

## User / Merchant's Agreement for VE SERVICES SDN. BHD.

YOU AGREE THAT THIS USER AGREEMENT WILL BE EFFECTIVE AS TO ALL USERS / MERCHANTS ON 1st July 2019.

### OVERVIEW

This Agreement is a contract between you (Merchant) and VE SERVICES SDN. BHD., (VE) a Malaysian company, and governs your use of all VE services. Using the VE services means that you must accept all of the terms and conditions contained in this Agreement and the including the Privacy Policy. You should read all of these terms carefully.

We may amend this Agreement at any time by posting a revised version on our website. The revised version was effective at the time we post it. If the revised version includes a Substantial Change, we will provide you with 30 Days' prior notice of any Substantial Change by posting a notice on the "Policy Updates" page of our website.

This is an important document which you must consider carefully when choosing whether to use the VE services. Please note the following risks of using the VE services:

1. Payments received for your Account may be reversed at a later time, for example, if a payment is subject to a Chargeback, Reversal, Claim or is otherwise invalidated. This means that a payment may be reversed from your Account after you have provided the sender the goods or services that were purchased.
2. We may close, suspend, or limit your access to your Account or the VE services, and/or limit access to your funds if you violate this Agreement, Use Policy, or any other agreement you enter into with VE services.
3. You are solely responsible for understanding and complying with any and all laws, rules and regulations of your specific jurisdiction that may be applicable to you in connection with your use of the VE, including but not limited to, those related to export or import activity, taxes or foreign currency transactions.

This Agreement is not a solicitation of the VE and is not targeting any country or market through this Agreement.

### PAYMENT SERVICES & ELIGIBILITY

#### Payment Service

VE is a payment services provider and acts as such by creating, hosting, maintaining and providing our VE services to you via the Internet. Our services allow you to sell your products and receive payments from the company. We offer services in compliance with local laws and regulations.

VE is not a remittance business or a money transfer service. We do not have any control over, and are not responsible or liable for, the products or services that are paid for with VE services. We cannot ensure that a buyer or a seller you are dealing with will fulfil their obligation to deliver the product or services purchased.

#### Information

In order to open and maintain an Account, you must provide us with correct and updated Information.

1. **Your contact information**  
It is your responsibility to keep your primary email address up to date so that VE can communicate with you electronically. You understand and agree that if VE sends you an electronic communication but you do not receive it because your primary email address on file is incorrect, out of date, blocked by your service provider, or you are otherwise unable to receive electronic communications, VE will be deemed to have provided the communication to you effectively. Please note that if you use a spam filter that blocks or re-routes emails from senders not listed in your email address book, you must add VE to your email address book so that you will be able to view the communications we send to you.

You can update your primary email address at any time by log in into our website or dashboard. If your email address becomes invalid, such that electronic communications sent to you by VE are returned, VE may deem your account to be inactive, and you will not be able to transact any activity using your account until we receive a valid, working primary email address from you.

2. **Identity Verification**  
You authorise VE, directly or through third parties, to make any inquiries we consider necessary to validate your identity. This may include asking you for further information or documentation, requiring you to provide a taxpayer or requiring you to take steps to confirm ownership of your email address or financial instruments, ordering a credit report or verifying your Information against third party databases or through other sources.
3. **Credit Report Authorisation**  
If you sign up the Account, you are providing VE with your written instructions and authorisation in accordance with any applicable law to obtain your personal and/or business credit report from a credit bureau. You are also authorising VE to obtain your personal and/or business credit report:
  - when you request certain new products, or
  - at any time VE reasonably believes there may be an increased level of risk associated with your Account.
4. **Beneficial Owner**  
You must be the beneficial owner of the Account, and conduct business only on behalf of yourself.
5. **Proof of Shipment, Proof of Delivery, and Signature Confirmation Requirements**  
"Proof of Shipment" is online or physical documentation from a shipping company that includes all of the following:
  - The shipment date
  - The shipped item
  - The recipient's address, showing at least the city/state or postal code (or international equivalent).

"Proof of Delivery (for tangible items)" is online documentation from a shipping company that includes all of the following:

- The delivered date
- The delivered item
- The recipient's address, showing at least the city/state or postal code (or international equivalent).

"Signature Confirmation" is online documentation that can be viewed at the shipping company's website.

"Proof of Delivery (for intangible or virtual items or services)" means any compelling evidence to show the purchase order was fulfilled and includes all of the following:

- The date of provided service
- The item or service provided;
- The recipient's address (email/IP, etc.) where applicable.

### REFUND TERMS

#### Refund request by merchant for VE subscription

You are not entitled for refund if you changed your mind after having a merchant account with us and paid the subscription fee.

#### Refund because of Termination of Service

If we terminate you from using our service for any reason in accordance with the Terms of our service, we will not give you a refund for the amount fee that you have paid to us. Similarly, if you terminate our service for any violation of company policy, you are not entitled for any refund.

### RESTRICTED ACTIVITIES

#### Restricted Activities

In connection with your use of our website, your Account, the VE services, or in the course of your interactions with VE, other Users, or third parties, you will not:

1. Breach this Agreement, the User Privacy Policy or any other Policy that you have agreed to with VE;
2. Violate any law, statute, ordinance, or regulation;
3. Infringe VE 's or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;
4. Sell counterfeit goods;
5. Act in a manner that is defamatory, trade libellous, threatening or harassing to our employees, agents or other Users;
6. Provide false, inaccurate or misleading Information;
7. Engage in potentially fraudulent or suspicious activity and/or transactions;
8. Refuse to cooperate in an investigation or provide confirmation of your identity or any Information you provide to us;
9. Receive or attempt to receive funds from both VE and the buyer, bank or card issuer for the same transaction during the course of a Dispute;
10. Control an Account that is linked to another Account that has engaged in any of these Restricted Activities;
11. Conduct your business or use the VE services in a manner that results in or may result in complaints, Disputes, Claims, Reversals, Chargebacks, fees, fines, penalties and other liability to VE, other Users, third parties or you;
12. Have a credit rating from a credit reporting agency that indicates a high level of risk associated with your use of the VE services;

13. Use your VE Account in a manner that Visa, MasterCard and FPX or any other electronic funds transfer network reasonably believes to be an abuse of the card system or a violation of card association or network rules;
14. Use a credit card with your Account to provide yourself a cash advance (or help others to do so);
15. Disclose or distribute another User's Information to a third party, or use the Information for marketing purposes unless you receive the User's express consent to do so;
16. Send unsolicited email to a User or use the VE services to collect payments for sending, or assisting in sending, unsolicited email to third parties;
17. Take any action that imposes an unreasonable or disproportionately large load on our infrastructure;
18. Facilitate any viruses, Trojan horses, worms or other computer programming routines that may damage, detrimentally interfere with, surreptitiously intercept or expropriate any system, data or Information;
19. Use an anonymizing proxy; use any robot, spider, other automatic device, or manual process to monitor or copy our website without our prior written permission;
20. Use any device, software or routine to bypass our robot exclusion headers, or interfere or attempt to interfere with our website or the VE services;
21. Take any action that may cause us to lose any of the services from our Internet service providers, payment processors, or other suppliers;

**ADDITIONAL TERMS AND CONDITION FOR MERCHANT WITH A MARKETPLACE MODEL**

If your website or system involves a marketplace model which includes you acquiring your own merchants to sell on your website, or your model involves you selling on behalf of other merchants, you will be subjected to our additional terms and conditions. Failing to notify or inform us will result in your account to be suspended or deactivated.

**YOUR LIABILITY - ACTIONS WE MAY TAKE**

**Your Liability**

**1. General**

You are responsible for all Reversals, Chargebacks, Claims, fees, fines, penalties and other liability incurred by VE, a User, or a third party caused by or arising out of your breach of this Agreement, and/or your use of the VE services. You agree to reimburse VE, a User, or a third party for any and all such liability.

If a buyer files a Significantly Not as Described (SNAD) Claim for an item he or she purchased from you, you will generally be required to accept the item back and refund the buyer the full purchase price plus original shipping costs. You will not receive a refund on your Fees. Further, if you lose a SNAD Claim because we, in our sole discretion, reasonably believe the item you sold is counterfeit, you will be required to provide a full refund to the buyer and you might not receive the item back from the buyer, for instance, it may be disposed of or otherwise irreversibly dealt with.

**2. Liability for instructions given by you on your Account**

Any instructions given by you on your Account (whether verbal or in writing) once you have been authenticated will be relied on by VE. VE will not be liable for any loss or damage you or anyone else suffers where VE acts on those instructions in good faith, unless it was proved that VE was negligent.

**Action by VE**

**1. Actions by VE – Restricted Activities**

If VE, in its sole discretion, believes that you may have engaged in any Restricted Activities, we may take various actions to protect VE, Affiliates, other Users, other third parties or you from Reversals, Chargebacks, Claims, fees, fines, penalties and any other liability. The actions we may take include but are not limited to the following:

- We may close, suspend, or limit your access to your Account or the VE services;
- We may refuse to provide the VE services to you now and in the future; and
- We may hold your funds for a period of time reasonably needed to protect against the risk of liability to VE or a third party, or if we believe that you may be engaging in potentially fraudulent or suspicious activity and/or transactions.

**2. Actions by VE – Holds**

**a. Risk-Based Holds.**

VE, in its sole discretion, may place a hold on any or all of the payments when VE believes there may be a high level of risk associated with you, your Account, or any or all of your transactions. VE's determination may be based on different factors and VE may rely on information it receives from the acquiring bank or third parties.

If VE places a hold on a payment, the funds will appear as pending balance or withheld and the payment status will indicate the hold. If VE places a hold on any or all of the payments you receive, VE will provide you with notice of our actions.

In the event VE believes that you have violated the terms of this Agreement or any other Policy and that such a violation results in the need to continue holding the funds, or VE believes that you may be engaging in potentially fraudulent or suspicious activity and/or transactions.

In such an event, VE may continue holding the payment until the matter is resolved pursuant to this Agreement. VE, in its sole discretion, may release the hold earlier under certain circumstances, for example when you upload tracking information of the item you shipped.

**b. Disputed Transaction Holds.**

If a User files a Dispute, Claim, Chargeback or Reversal on a payment you received, VE may place a temporary hold on the funds in your Account to cover the amount of the liability. If you win the dispute, VE will lift the temporary hold. If you lose the dispute, VE will offset from the hold funds from your Account.

**3. Actions by VE - Reserves.**

VE, in its sole discretion, may require VE Account to place certain amount as Reserve on funds held by VE when VE believes there may be a high level of risk associated with selling your products or services. VE may change the terms of the Reserve at any time by providing you with notice of the new terms.

**4. Actions by VE - Account Closure, Termination of Service, Limited Account Access; Confidential Criteria.**

VE, in its sole discretion, reserves the right to terminate this Agreement and/or access to the VE Services for any reason and at any time upon notice. All payment which is pending to you will be forfeited. If we limit access to your Account, including through a Reserve or hold, we will provide you with notice of our actions.

Further, you acknowledge that VE's decision to take certain actions, including limiting access to your Account, placing holds or imposing Reserves, may be based on confidential criteria that is essential to our management of risk, the security of Users' Accounts and our system. You agree that VE is under no obligation to disclose the details of its risk management or its security procedures to you.

**GENERAL TERMS**

**Limitations of Liability.** IN NO EVENT SHALL WE, OUR PARENT, SUBSIDIARIES AND AFFILIATES, OUR OFFICERS, DIRECTORS, AGENTS, JOINT VENTURES, EMPLOYEES OR SUPPLIERS BE LIABLE FOR LOST PROFITS OR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF DATA OR LOSS OF BUSINESS) ARISING OUT OF OR IN CONNECTION WITH OUR WEBSITE, THE VE SERVICES, OR THIS AGREEMENT (HOWEVER ARISING, INCLUDING NEGLIGENCE) UNLESS AND TO THE EXTENT PROHIBITED BY LAW OUR LIABILITY, AND THE LIABILITY OF OUR PARENT, SUBSIDIARIES AND AFFILIATES, OUR OFFICERS, DIRECTORS, AGENTS, JOINT VENTURES, EMPLOYEES AND SUPPLIERS, TO YOU OR ANY THIRD PARTIES IN ANY CIRCUMSTANCE IS LIMITED TO THE ACTUAL AMOUNT OF DIRECT DAMAGES.

**Services Limitation.** VE is not a bank and our services are payment processing services rather than banking services. VE is not acting as a trustee, fiduciary or escrow with respect to your funds, but is acting only as an agent and custodian. VE does not have control of, nor liability for, the products or services that are paid for with the VE services. We do not guarantee the identity of any User or ensure that a buyer or a Seller will complete a transaction.

**MERCHANT**

**VE SERVICES SDN. BHD.** (Company No. 538199-W)

(Authorised Signatory & Company Stamp) Date : .....

(Authorised Signatory & Company Stamp) Date : .....

Name : .....

Name : .....

NRIC No. : .....

NRIC No. : .....

Designation : .....

Designation : .....