

Terms and Conditions

1. Engagement and Term

1.1. The Merchant shall appoint the Company as its PSP for Transactions completed through the Website or Retail Store and POS Terminal and the Company shall accept such appointment pursuant to the terms and conditions of this Agreement.

1.2. The Merchant acknowledges that the services of the Company shall be limited to the following:

(a) integration of the Supported Payment Method processing and settlement programme or system with the Website and/or POS Terminal;

(b) assisting in payment processing for Transactions between the Merchant and the Account Holders by means of Supported Payment Methods;

(c) settlement of payment received by the Company from Acquirer to the Merchant in accordance with Clause 3.

1.3. This Agreement shall be valid for an initial term of two calendar years ("Initial Term") unless earlier termination occurs pursuant to Clause 12.

1.4. After the initial term, this Agreement shall be automatically renewed for successive two-year terms (each a "Renewal Term"), with no limit on the number of renewals, unless either party gives the other party written notice of non-renewal at least three months in advance.

2. Fees for the Services

2.1. Upon each settlement of the Transaction Volume to the Merchant by the Company, the Merchant shall pay the Transaction Fee as stipulated on Merchant Application Form to the Company as service fees. The Merchant hereby directs the Company to deduct the Transaction Fee from the Transaction Volume.

2.2. Upon each settlement of the Transaction Volume to the Merchant by the Company, if an Outward Payment fee is required, the Merchant shall pay the Outward Payment Fee to the Company. The Merchant hereby directs the Company to deduct the Outward Payment Fee from the Transaction Volume.

2.3. For the avoidance of doubt, all the Fees in the Merchant Application Form & this Terms and Conditions paid by the Merchant to the Company, save the Rolling Reserves and Collateral, shall be non-refundable.

2.4. The Company shall offer Transaction Fees to the Merchant and the Merchant has agreed to the Transaction Fees as reflected in the Merchant Application Form & this Terms and Conditions . The Company reserve the rights to amend all the Fees in the Merchant Application Form and Terms and Conditions in its sole decision, including but not limited chargeback related fees and penalty. The Company should provide latest fees to the Merchant in appropriate way.

2.5. The Company may set-off the Fees in the Merchant Application Form & Terms and Conditions of this Agreement (or any of them) from the Reserve Account, Collateral or Merchant Account at its sole and absolute discretion when the same falls due.

2.6 The Merchant acknowledges that the "Discount Rate" as specified in the Merchant Application Form is contingent upon the Merchant's continuous satisfaction of promotional policies established by either Card Schemes (e.g., Visa and Mastercard) or the Company. If the Merchant no longer meets these criteria, the Company reserves the right to automatically and immediately adjust the applicable rate from the Discount Rate to the "Normal Rate" without prior notice. This adjustment will apply to all subsequent transactions.

3. Settlement and Refund

3.1.The Company shall settle to the Merchant based on the Fees in the Merchant Application Form & Terms and Conditions and in accordance with the Merchant Application Form & this Terms and Conditions.

3.2.Notwithstanding any provision of this Agreement, the Company shall not be obliged to conduct settlement of all or part of the Settlement Volume to the Merchant if the Transaction Volume (or any part thereof) is held by the Acquirer or relevant Payment Network for any reason whatsoever. The Company shall only resume its obligation under Clause 3.1 upon receipt of Acquirer' s or relevant Payment Network' s settlement of the full amount of the Transaction Volume (less any fees charged by the Acquirer or relevant Payment Network in relation to the Transactions) by the Company.

3.3.Neither the Company nor the Merchant shall refund to Account Holders directly. All confirmed and applicable refunds must be processed via the original payment methods, unless there is any special agreements has been made between the Parties.

3.4.If an Account Holder requests and is due a Refund in accordance with the Merchant' s after-sale service policy or a Refund is otherwise required by applicable laws in relation to a Transaction, the Merchant must initiate the Refund process by logging into the Company' s online Merchant Portal to select the Transaction in question and selecting the option to Refund it. Such Refund must be requested within sixty (60) calendar days of the Transaction, failing which the Company may reject the Refund request at the Company' s sole discretion. The Merchant must then enter the refunded amount for each such Transaction, which is capped at the aggregate Transaction Volume for that Transaction.

3.5.The Company is only obliged to process any Refund to the extent that the Merchant Account has sufficient funds in the currency of the particular Refund at the relevant time and, to the extent the Company does not hold such funds, the Merchant agrees to put the Company in funds to do so prior to such Refund being undertaken, and the Merchant shall hold the Company free of any liability in respect of the payment of Refunds to the extent that they are presented to the Company and the Company is not in funds to pay these.

3.6.The Company shall make a request for Refund to the Acquirer within two (2) Business Days from the date of the said Refund request.

3.7.If any Transaction is accepted for a refund or any transaction amount adjustment, the Company may deduct the refunded or adjusted amount from the Merchant Account. The Company will then set-off the refunded or adjusted amount together with the administrative fees (if applicable) against the next payment payable by the Company to the Merchant.

3.8.For the avoidance of doubt, the Company shall not be responsible for any claim or liability that the relevant Account Holder may seek from the Merchant in the event of any delay in processing such refund due to insufficient funds in Merchant Account.

4. Statement of account

4.1.The Company shall, upon each settlement stipulated in Clause 3, provide a set of statement of account to the Merchant in relation to the Settlement Volume for that settlement.

4.2.In the event that there is any error in the statement of account, the Merchant shall, within fourteen (14) days from the date of receipt of the same, make a report to the Company. The Company may, at the request of the Merchant, conduct investigation of the error.. In the event that the Merchant fails to report such error within the prescribed time limit, the Merchant shall be deemed, save as manifest errors, to have agreed that all the entries of such statement are correct, such statement shall be conclusive evidence as to the entries and balance shown therein and shall be binding upon the Merchant.

5. Obligations of the Merchant

5.1. The Merchant shall ensure that the Retail Store and/or Website contain all of the followings: (a) terms and conditions regarding the handling of currency of each Transaction (if applicable); (b) a complete and accurate description and price/price list for all the goods and/or services offered by the Merchant for sale; (c) a comprehensive and accurate statement of the arrangement for return of the goods and/or services purchased and refund (if applicable); (d) such other information as the Company may from time to time reasonably require.

5.2. The Merchant shall submit the Website to the Company for approval upon execution of this Agreement and shall ensure that the Website in which the Company provides the Services shall be in the form and substance of the Website submitted.

5.3. In the event that there is any amendment or modification to the Website, the Merchant shall submit the same to the Company for approval before launching of the same.

5.4. The Merchant shall ensure that the Website shall contain the following information:

(a) a complete and accurate description and price list with currency (including delivery charges, if applicable) for all the goods and/or services offered by the Merchant for sale which shall comply all applicable laws and regulations including the Trade Descriptions Ordinance;

(b) a statement of the contractual terms that shall apply to the Transaction for sale of the goods and/or provision of services and that confirm the identity of the Merchant as the seller with the responsibility for effecting the Transaction is solely that of the Merchant, so that the Account Holder can readily identify the Merchant as the Transaction counterparty and whose name will appear on the Account Holder's statement from the relevant Supported Payment Method or bank; (c) a statement of the arrangement for delivery of the goods and/or services purchased;

(d) a statement of the arrangement for return of the goods and/or services purchased and refund;

(e) the Merchant's complaints procedure and customer service contacts including e-mail address and telephone number and address of the principal place of business;

(f) the Merchant's address of its fixed place of business;

(g) applicable legal and export restrictions (if any);

(h) the Merchant's consumer data privacy policy;

(i) the Merchant's security capabilities and policy for transmission of payment details;

(j) the Merchant's terms and conditions of a promotion, if restricted;

(k) such other information as the Company may from time to time require.

5.5. In connection with the sale of its goods and/or services at the Retail Store and/or on the Website, the Merchant shall ensure that:

(a) all necessary permits, licenses and authorizations from any authority have been obtained;

(b) the sale or provision of the Products/Services does not contravene the laws of Hong Kong or the laws in any other jurisdiction in or from which they are to be sold or provided;

(c) the information contained in the Retail Store and/or Website shall not:

(1) be in breach any intellectual property rights of any third party;

(2) be misleading, untrue, inaccurate, incomplete, deceptive, defamatory or likely to be so;

(3) contravene any applicable law, rule or regulation in any applicable jurisdiction;

(4) expose the Company to the risk of any claim, legal or administrative action;

5.6. The Merchant shall forthwith report to the Company in writing if any of the following events take place:

(a) the Merchant suspects that the payment information provided in any Transaction is submitted by a person other than the Account Holder without the Account Holder's authorization;

(b) the Account Holder submits incorrect payment information, including payment amount or currency;

(c)the Merchant has been advised of any invalid Transaction from the Account Holder' s account;
(d)the Transaction does not comply with any of the applicable laws or regulations or any of the terms of this Agreement;
(e)it is suspected that there is any money laundering or terrorist financing concern over any Transaction;
(f)the Merchant suspects that any of the Account Holder' s information is untrue, inaccurate or incorrect;
(g)the Merchant believes that its account or payment channel is no longer secure, particularly due to theft, unauthorized disclosure or unauthorized use of Merchant' s authentication information necessary for accessing its account at the Company, including, without limitation, user name, password, or account number stored on or used by the Company.

5.7.The Merchant shall throughout the term of this Agreement display prominently on each of its Retail Store(s) and/or Website where the Merchant accepts Transactions, all applicable Supported Payment Method and Payment Network identification, as required by and in accordance with the relevant Payment Network Rules and guidelines. The Merchant shall not use the relevant Supported Payment Method and Payment Network identification for purposes other than those prescribed in this Agreement. The Company shall be entitled to do onsite review on the brand presence of the relevant Supported Payment Method(s).

5.8.In connection with the use of the POS Terminal, the Merchant shall ensure that the POS Terminal is used with reasonable care and maintenance. The Company reserves the right to inspect the POS Terminal from time to time. Should the POS Terminal become damaged, the Merchant must notify the Company as soon as practicable. The Merchant shall be liable for any damage caused to the POS Terminal whilst in its custody. Should the POS Terminal require repair, the Company reserves the right to debit/set-off the amount from the Merchant Account or Deposit and/or invoice the Merchant to recover such repair fees.

5.9.The Merchant acknowledges that the Company may communicate with the Merchant from time to time via the means as set out in Clause 19. The Merchant shall from time to time inspect the various communication channels, including the Merchant Portal, for any notices being posted or sent to the Merchant by the Company.

5.10.The Merchant agrees to: follow the POS Terminal user manual or rules as issued by the Company, which is incorporated into and made part of this Agreement; provide a fit, proper, secure, and stable connection of Wi-Fi signal, SIM card signal, and other means of data transmission suitable for the best connection of the terminal; and use the terminal only in its registered office or principal place of business.

5.11.Any advertising material, leased or rented equipment (including the POS Terminal, imprinters, authorization terminals, data capture terminals, or printers), software, credit card authenticators, unused forms, and Merchant deposit plastic cards provided by the Company are for the Merchant' s exclusive use and will not become the Merchant' s property. They shall be returned to the Company on demand, upon termination of this Agreement, or upon the Merchant ceasing to do business, whichever occurs first.

5.12.The Merchant shall protect POS Terminal from loss, theft, damage, or any legal encumbrance and shall allow the Company and its designated representatives reasonable access to the Merchant' s premises for repair, servicing, replacement, removal, modification, installation, and relocation.

5.13.The Merchant acknowledges that some equipment provided under this Agreement (including but not limited to the POS Terminal) is embedded with proprietary technology/software. The Merchant shall not obtain title, copyrights, or any other proprietary rights to any proprietary technology/software. The Company or its suppliers retain all rights to such proprietary technology/software, including updates, enhancements, and additions. The Merchant shall not disclose such Software to any party, convey, copy, license, sublicense, modify, translate, reverse engineer, decompile, disassemble, tamper with, or create any derivative work based on such Software. The Merchant' s use of such Software shall be limited to that expressly authorized by the Company.

5.14.The aforesaid POS Terminal user manual or rules as issued by the Company will instruct the Merchant in the proper use of the terminals, and the Merchant shall use and operate the terminals only in the manner and at the locations where they are initially installed (unless otherwise agreed by the Company).

5.15.With respect to any item of equipment leased or rented to the Merchant by the Company, the Merchant will not be liable for normal wear and tear. However, the Merchant will be liable to the Company in the event that any leased or rented item of equipment is lost, destroyed, stolen, or rendered inoperative.

5.16. The Merchant will indemnify the Company against any loss arising out of damage to or destruction of any item of equipment provided hereunder for any cause whatsoever.

5.17. All persons using any leased or rented instrument provided by the Company to the Merchant shall be deemed to be agents of the Merchant, and the Merchant shall be fully responsible for their acts and omissions.

6. POS Terminal Equipment

6.1 Equipment Sale

The Merchant may elect to purchase the POS Terminal/Equipment from the Company under the equipment sale model. The Parties hereby acknowledge and agree as follows:

(a) **Price and Payment:** The price for each unit is listed in Merchant Application Form (the "Equipment Price"). The Merchant shall pay the full Equipment Price to the Company's designated bank account in the manner specified by the Company. Title to the Equipment shall pass to the Merchant upon the Company's confirmation of receipt of the full Equipment Price.

(b) **Equipment Standard:** The Equipment provided by the Company to the Merchant under the sale model shall be brand new.

(c) **Service and After-Sales Support:**

(i) The Company shall provide the Merchant with free installation and initial operational training for the Equipment.

(ii) The Company provides a warranty for the Equipment for a period of [one (1)] year(s) (the "Warranty Period") commencing from the date of delivery of the Equipment. During the Warranty Period, the Company shall provide free repair for Equipment malfunctions not caused by human factors.

(iii) After the expiration of the Warranty Period, if the Equipment requires repair due to malfunction, the Company may provide repair services for a fee, charging basic repair costs and potential material expenses. During the repair period, the Company may, at its discretion and subject to availability, provide a temporary replacement unit to the Merchant; however, this obligation is not an absolute duty of the Company.

(d) **Invoice:** Upon receipt of the full Equipment Price, the Company shall issue a formal commercial invoice to the Merchant for the corresponding amount.

6.2 Equipment Deposit Model

The Merchant may elect to lease the POS terminal equipment (the "Equipment") from the Company under the equipment deposit model. The Parties hereby acknowledge and agree as follows:

(a) **Deposit and Payment:** A refundable deposit per unit of Equipment is listed in Merchant Application Form (the "Deposit") shall be payable by the Merchant. The Merchant shall pay the full Deposit to the Company's designated bank account. Title to the Equipment shall at all times remain with the Company.

(b) **Equipment Standard:** The Equipment provided under the deposit model may be non-new.

(c) **Service and Maintenance:**

(i) The Company shall provide the Merchant with free installation and initial operational training for the Equipment.

(ii) If the Equipment becomes faulty or inoperable during the term of this Agreement, the Company shall, at its own cost and expense, repair or replace such Equipment.

(d) **Deposit Refund:** Upon termination of this Agreement or cessation of use of the Equipment, the Merchant shall return all Equipment to the Company in good working condition, fair wear and tear excepted. Provided that the Equipment is returned in such condition, the Company shall refund the Deposit to the Merchant within a reasonable period, following the deduction of any amounts due and owed by the Merchant to the Company under this Agreement. The original receipt issued by the Company for the Deposit shall be presented by the Merchant as a prerequisite for the refund processing.

(e) **Loss or Damage:** The Merchant shall be liable for any loss, theft, or damage to the Equipment (beyond fair wear and

tear) whilst in its custody. The Company is authorized to deduct the equivalent value of such loss or damage from the Deposit.

7. Undertakings

7.1 The Merchant hereby undertakes with the Company that it shall:

(a) comply with all laws and regulations in its place of incorporation, Hong Kong and the country or region where settlement is to be made;

honour all valid Cards, in accordance with the relevant Payment Network Rules without discrimination when properly presented by an Account Holder for payment;

(b) in the context of the Services and in order to enable us to comply with Applicable Law, including counter terrorist financing, financial services, anti-tax evasion, anti-bribery and corruption and anti-money laundering laws and regulations imposing customer due diligence ("CDD") and know your customer ("KYC") requirements, as well as with the relevant Payment Network' s and/or Acquirer' s requirements, in addition to the CDD / KYC already conducted on the Merchant prior to the signing of this Agreement, the Merchant shall share information relating to or arising out of this Agreement (including Transaction information) with the Company from time to time. The Merchant shall provide any information or documentation requested by the Company to verify information about the Merchant' s business or in connection to this Agreement. The Merchant hereby authorises the Company to submit the CDD and/or any other relevant information received from the Merchant to the relevant Payment Networks and/or the Acquirer to obtain permission for providing access to their payment methods for the Merchant, or for any ongoing monitoring related purpose in respect of this Agreement, as required;

(c) conduct all Transactions through the POS Terminal or Website;

(d) obtain approval from the Company before selling any products or services other than the Products/Services;

(e) inform the Company of any change of business nature, shareholding and directorship of the Merchant;

(f) properly keep the Transaction information (including but not limited to information on the Products/Services, invoices, receipts, the amount, currency, time and counterparties to each Transaction, and other relevant documents and detailed data and records of the Transactions) for 7 years from the date of each Transaction or, if longer, for the period of time required by the applicable laws or regulations:

(1) the detailed data under trade in products shall, in principle, include the name and quantity of the subject matter, Transaction currency, amount, parties of each Transaction and countries they are from, and order time;

(2) the detailed data under trade in services shall, in principle, include the type of service, specific Transaction information (such as the scheduled flight and time under the air ticket, the hotel name and time of accommodation, letter of admission under overseas study, etc.), quantity, Transaction currency, amount, parties of each Transaction and their location, and order time;

(g) in accordance with the requirement of authenticity, accuracy, completeness, traceability and consistency of the data, provide all such Transaction information to the Company for the Company' s inspection within 3 Business Days from the date of such request. The Merchant shall be responsible for any losses suffered by the Company as a result of false, inaccurate, incomplete, untraceable, inconsistent or deniable order information or any improper operation conducted by the Merchant.

7.2 The Merchant hereby undertakes with the Company that it shall not:

(a) establish a minimum or maximum Transaction amount as a condition for honoring any Cards;

(b) in relation to Transactions conducted via Supported Payment Methods under this Agreement as opposed to other payment methods, charge additional fees, or charge additional fees in any disguised forms or provide lower quality of services;

(c) pay directly to an Account Holder by way of a complete or partial refund in respect of a Transaction paid by the use of a Supported Payment Method; in any circumstances, make any cash advance by the use of a Supported Payment Method;

- (d)take any measures to collect, keep or use an Account Holders' information, including but not limited to data encoded in magnetic stripe cards or chip cards, verification code, valid period, passwords and other sensitive information;
- (e)misappropriate the services of the Company for remittance of funds or any other purpose that is solely related to funds transfer without an underlying Transaction or for other illegal, immoral or illegitimate purposes;
- (f)use reverse engineering method to decode payment systems, software, or POS Terminal, or copy, modify, edit, consolidate or alter such systems or software, including but not limited to source code, object programs, software files, data running in local computer memory, data transmitted from Account Holders' terminals to servers, server data and so on, or modify or add additional functions to the original functions of such systems mentioned hereinabove;
- (g)use resources (including but not limited to customer information, Transaction data, POS Terminal, promotional and marketing materials and so on) for purposes beyond those prescribed in this Agreement, or transfer those resources to any third party;
- (h)the Company reserves the right to refuse service, terminate accounts, and/or cancel orders at its absolute discretion if the Company reasonably believes that a user's conduct violates any applicable laws or is harmful to the interests of the Company and other users;
- (i)in any manner whatsoever indicate or imply that the Company endorses or otherwise makes any representations about the Products/Services;
- (j)display or suffer to be displayed on, and shall forthwith on demand by the Company remove or procure to be removed from, the Retail Store or Website any material which the Company considers in its absolute discretion to be pornographic, obscene, indecent, or of a gambling nature, or which is prohibited from being published in mass media by any law of Hong Kong, the place of incorporation of the Merchant or any other applicable law.

8. Representations and Warranties

8.1.The Merchant hereby represents, warrants and undertakes to and with the Company (and its successors in title) that each of the Warranties is, as at the date hereof and shall ensure that at all times during the subsistence of this Agreement are, true, accurate and not misleading in all respects and the Warranties shall be deemed to be repeated and given on each date during the subsistence of this Agreement.

8.2.Each of the Warranties given under this Agreement or pursuant hereto shall remain in full force and effect notwithstanding termination of this Agreement.

8.3.The Merchant acknowledges and accepts that the Company is entering into this Agreement in reliance of each of the Warranties and the provisions contained therein.

8.4.Each of the Warranties shall be separate and independent and save as expressly provided shall not be limited by reference to any other Clause or anything in this Agreement or its schedules.

9. Reviews, investigations, inspections and audits

The Company may in its absolute discretion conduct a review of the Merchant's level of compliance (including but not limited to financial crime compliance and sanctions compliance) with its obligations under this Agreement, whether annually or on any other periodical basis or by way of a spot check ("Review"), in which case the Merchant shall promptly provide the Company with such information, materials and records and in such format as the Company may designate and require.

9.1.In case of any investigation or audit by the Company, a regulatory authority, a Payment Network and/or Acquirer (as applicable), under Applicable Law and/or the relevant Payment Network Rules with respect to Chargebacks, suspected fraud or other requests for information, the Merchant undertakes to fully co- operate in the investigation and/or

audit of such records.

9.2.The Merchant shall provide all information/documents which the Company from time to time requests during the course of investigation within 2 Business Days from the date of such requests.

9.3.The Merchant agrees to allow the Company, on fourteen (14) days' prior written notice, to inspect its locations to confirm that the Merchant is in compliance with the terms of this Agreement and is maintaining the proper facilities, equipment, inventory, records, licences and permits where necessary to conduct its business. The Company's representatives may, during normal working hours, inspect, audit and make copies of Merchant's financial reports, books, accounts, records, and files pertaining to any Transaction processed under this Agreement.

9.4.Where such audit / inspection is undertaken at the specific request of a Payment Network or the Acquirer, the Merchant shall pay any costs and charges incurred by the Company in respect of such audit / inspection.

9.5.In the event that a Payment Network or Acquirer imposes any penalty to the Company for any reason whatsoever, the Merchant shall indemnify the Company and keep the Company fully and effectively indemnified against all losses, costs, expenses, penalties, fees, proceedings etc. (including, without limitation, professional fees such as accountancy fees, investigation fees and legal fees) incurred or sustained by the Company as a result of such imposition.

10. Chargeback and Assessment Liability

10.1.The Merchant agrees that it is solely responsible for and indemnifies the Company in respect of any and all Chargebacks and Assessments under this Agreement. Each Chargeback and Assessment represents a debt immediately due and payable to the Company on demand by the Merchant on its occurrence notwithstanding any expiry or termination of this Agreement or any Services.

10.2.Any Chargebacks for which the Merchant is required to reimburse the Company shall correspond to the whole or part of the processing value of the original Transaction, as applicable.

10.3.Where a Chargeback or an Assessment occurs, the Company shall immediately be entitled to debit/set-off the amount from the Merchant Account or Reserve Account in accordance with this Agreement and/or invoice the Merchant to recover: (i) the full amount of the relevant Chargeback or Assessment; and (ii) any other Losses which we have incurred as a result of or in connection with such Chargeback or Assessment ("Chargeback and Assessment Costs").

10.4.Where the full amount of any Chargeback, Assessment and/or any Chargeback and Assessment Costs is not debited by us from the Reserve Account, Additional Collateral, and/or Merchant Account and/or paid under invoice, then we shall be entitled to otherwise recover from the Merchant by any means the full amount of such Chargeback, Assessment and/or Chargeback and Assessment Costs still due and owing. The Merchant acknowledges that the Company will make investigations on any Chargeback or Assessments, however, the ultimate decision or determination on the validity of any Chargeback or Assessment by any Issuer, Payment Network or Acquirer, shall be final and binding in respect of any Chargeback or Assessment.

10.5.If a Chargeback occurs for a Transaction in respect of which the Merchant already received a Settlement Volume of the related funds, this results in the unconditional obligation for and liability of the Merchant to immediately return an amount equivalent to the Transaction Volume for that Transaction to the Company in addition to any Chargeback and Assessment Costs. The Company hereby reserves its right to deduct for such amount from any money in the Merchant's account with the Company. The Merchant shall not hold the Company liable for any loss or damage to the Merchant that may arise in respect of the foregoing decision of the Company made in good faith under this Clause. For the avoidance of doubt, the Transaction Fee for the Transaction subject to Chargeback shall not be refunded to the Merchant.

10.6.The Merchant shall indemnify on demand and hold the Company harmless from all and any Losses brought against the Company by any third party (expressly including the Payment Networks and the Acquirers) and/or otherwise incurred by the Company specifically in respect of all Chargebacks, Assessments and Chargeback and Assessments Costs.

10.7.The Company shall be entitled to charge a fee for each Chargeback in accordance with the Merchant Application Form & Terms and Conditions.

11. Data Protection

11.1. For the purposes of this Agreement, "Data Subject", "Data User", "Personal Data" and "Processing" shall have the meanings ascribed to them in the PDPO.

11.2. Each party warrants and undertakes to comply with its respective obligations under the Data Protection Legislation and, without prejudice to the foregoing, the Merchant shall not act or omit to act in a manner that will or is likely to result in the Company breaching its obligations under such Data Protection Legislation.

11.3. In accordance with the provisions of the PDPO, the Merchant consents to the Company using any Personal Data in respect of the Merchant which may be held by the Company in connection with transaction processing facilities, and to the Company supplying such personal data to any selected third parties (who owes to the Company a duty of confidentiality similar in scope and extent to the duty of confidentiality of the Company owing to the Merchant herein) to use for such purposes. The Merchant also consents to any such personal data being transferred to another legal jurisdiction outside Hong Kong and to any matching procedures (as defined in the Ordinance) being carried out in respect of such Personal Data.

11.5. Each Party acknowledges that, for the purposes of Data Protection Legislation, it is an independent Data User in relation to the Transaction Personal Data and that it determines the purposes for which and the manner in which the Transaction Personal Data is, or is to be, processed. The Merchant shall ensure that in respect of all Transaction Personal Data provided to the Company under this Agreement, and in respect of the use of that Transaction Personal Data under this Agreement:

(a) all necessary fair processing notices have been provided to and consents obtained from Data Subjects by the Merchant;
(b) all necessary steps have been taken to ensure that Transaction Personal Data has been collected and processed in accordance with the principles set out in Data Protection Legislation.

11.6. If the Merchant receives any complaint, notice or communication from a Data Protection Authority which relates directly to:

(a) the Acquirer or the Company's processing of the Transaction Personal Data;
(b) a potential failure by the Acquirer or the Company to comply with Data Protection Legislation in respect of the activities of the parties under or in connection with this Agreement.

If the Merchant receives any complaint, notice or communication from a Data Protection Authority which relates directly to: the Merchant shall, to the extent permitted by Law, promptly notify the Company and provide such information as it shall reasonably request in that regard.

11.7. The Acquirer and the Company may make periodic searches of, and provide information about the Merchant to credit reference, market research, customer feedback and fraud prevention agencies, and the Acquirer's and Company's group companies and agents. The Merchant acknowledges that any information provided to credit reference agencies may be used by other credit providers to take decisions about the Merchant. Further information about how the Company uses this information can be found in the Company's Privacy Policy (as published on the Company's website).

11.8. If a Data Subject makes a written request to either Party to exercise any of their rights under Data Protection Legislation in respect of Transaction Personal Data, the receiving Party shall respond to that request in accordance with Data Protection Legislation. To the extent the request concerns processing of Transaction Personal Data undertaken by the other Party, the receiving Party shall:

(a) promptly and without undue delay forward the request to the other Party; and
(b) cooperate and provide reasonable assistance in relation to that request to enable the other Party to respond in accordance with Data Protection Legislation.

11.9. The Merchant acknowledges that the Acquirer or the Company may disclose Transaction Personal Data to any Data Protection Authority, law enforcement authority or regulator.

12. Termination and Suspension

12.1. The Company may terminate this Agreement forthwith if any of the following happens:

- (a) any Transaction is being investigated or any complaint is received by the Company in respect of any Transaction of the Merchant which may involve fraud, deception, counterfeit goods or services or criminal in nature in the opinion of the Company;
- (b) the Merchant is declared bankrupt or being wound up;
- (c) no Transactions are made by the Merchant for a consecutive period of three (3) months;
- (d) the Merchant is no longer accepted by the Acquirer as a merchant;
- (e) the Company is no longer accepted by the Acquirer to provide the Services;
- (f) the Acquirer ceases to be a member of the relevant Payment Network(s);
- (g) either Party becomes subject to any sanction imposed or any investigation by a regulatory authority;
- (h) there is a substantial Chargeback (as determined by Company).

12.3. With or without any prior Review, and with or without any prior notice to the Merchant, the Company may terminate this Agreement or the provision of any Services to the Merchant, or suspend for so long as the Company shall deem appropriate the provision of any Services to the Merchant, in each of the following circumstances, namely:

- (a) any material non-performance or non-observance by the Merchant of any provision of this Agreement on the part of the Merchant to be performed or observed, or any suspected occurrence of the same;
- (b) the occurrence or suspected occurrence of any fraud, deception, money laundering, criminal activity, activity that may jeopardize the integrity of the system(s) of the Company, or any other activity or matter which the Company may in its absolute discretion require to be investigated into;
- (c) the Merchant's refusal to cooperate in sanctions due diligence investigations;
- (d) the listing of the name of the Merchant or its affiliates, or any of their directors, managers, officers, partners, employees or agents on related sanctions lists; and
- (e) upon any failure to follow the POS Terminal user manual ;
- (f) where entering into a Transaction will breach any law or regulation on sanctions.

12.4. Any termination or suspension aforesaid shall be entirely without prejudice to any antecedent rights or obligations of any party to this Agreement.

12.5. Collateral held by the Company will be held and maintained for a minimum of the Collateral Reserve Period following the date of termination of this Agreement, provided, however, that the Merchant will remain liable to the Company for all Merchant Liabilities occurring beyond such twelve (12) month period.

12.6. As Chargebacks and Assessments may arise a considerable period after the date of the relevant Transaction, the Merchant acknowledges and agrees that, notwithstanding any termination of the Merchant Agreement for any reason, the Company shall remain entitled to recover Chargebacks, Assessments and Chargeback and Assessments Costs from the Merchant in respect of all Chargebacks, Assessments and Chargeback and Assessment Costs that occur in relation to Transactions effected during the term of the Merchant Agreement.

12.7. The termination or suspension of this Agreement shall not prejudice or affect the rights and liabilities accrued between the Merchant and the Company prior to the date of such termination or suspension. All indemnities, restrictions and obligations of the Merchant herein shall survive termination of this Agreement.

12.8. The Company shall be entitled to withhold payment of the Collateral then held by the Company (or any part thereof) to the Merchant for a period of up to twelve

(12) months from the date of the termination of this Agreement. For the avoidance of doubt, no interest shall be payable on any payment of the Collateral withheld by us.

13. Indemnity

13.1 The Merchant shall compensate and indemnify the Company for and keep the Company fully and effectively indemnified against:

(a) all direct and indirect Damages (including, without limitation, accounting, legal and other professional advisors' fees) incurred by the Company on an indemnity basis in connection with any breach of the terms herein by the Merchant and/or the Company's enforcement thereof;

(b) any claim, proceeding, Damages (including, without limitation, accounting, legal and other professional advisors' fees) that may arise to be incurred by the Company in connection with the provision of any of the Services, whether or not arising from or in connection with the Merchant's improper use of such Services or any Damages to the Company (or its assets, computer hardware, devices, facilities or software) as a result of accessing and/or using such Services; or

(c) the infringement of the patents, registered and unregistered trademarks, registered design, copyright, passing off action or other intellectual property rights of any third party which may be brought against the Company in connection with the Products/Services supplied by the Merchant.

13.2. Without prejudice to any of the rights of the Company herein, the Merchant hereby agrees to, undertakes and covenants with the Company that it shall bear solely and absolutely all the obligations, liabilities and the losses, costs, and expenses incurred by the Company in relation to all complaints made by the Acquirer or the Account Holders.

13.3. Clauses 13.1 and 13.2 shall not be applicable if such Damages are caused by gross negligence or wilful default of the Company.

14. Extent of liabilities of the Company

14.1. The Company makes no representations and gives no warranties whatsoever and disclaims all obligations, representations or warranties whatsoever arising by operation of law, implication or otherwise:

(a) in respect of the Services, its title, accuracy, completeness or standard and fitness for a particular purpose;

(b) as to the security or protection of the computer systems used by the Company against unauthorised entry, access or download;

(c) as to the non-interruption, reliability and efficiency of the Services and the Merchant's use thereof;

(d) that the Services or any component thereon is error-free and Virus-free.

14.2. The Company shall, in connection with its provision of the Services, take reasonable steps to:

(a) comply with all applicable laws and follow the prevailing market practices from time to time;

(b) ensure that the software for provision of payment service is running properly and is protected by up-to-date firewall and antivirus software.

14.3. Notwithstanding anything herein contained, the Company shall not be liable for any loss (whether direct or indirect) to the Merchant whatsoever and howsoever for its use of or inability to use the Services or as a result of any unauthorized attempts, whether successful or otherwise, to access, intrude, invade, overflow, download or otherwise circumvent or attack any security systems in place to protect the data or information on the Company's servers or other computer systems unless such loss is directly caused by gross negligence or wilful default of the Company.

14.4. The maximum liability of the Company to the Merchant whatsoever and howsoever arising shall not exceed the total amount of the Setup Fee and one year's Annual Fee received by the Company (or would have received by the Company, in the event that the Setup Fee and/or Annual Fee was or were waived) from the Merchant under this Agreement.

15.Currency

15.1.For the purpose of this Agreement, all sums payable by the Company to the Merchant shall be in the Settlement Currency as set out in the Merchant Application Form & Terms and Conditions.

15.2.Any amount received or recovered in a currency other than the Settlement Currency (as set out in the Merchant Application Form & Terms and Conditions) by the Company shall be exchanged to the said Settlement Currency at an exchange rate determined by the Money Service Operator ("MSO") or bank as appointed by the Company.

16.Assignment

16.1.This Agreement shall bind the parties, their respective successors and any permitted assignee or transferee. Any reference in this Agreement to any party shall be construed accordingly.

16.2.The Merchant may not assign or transfer any of its obligations or rights under this Agreement.

16.3.The Company may at any time assign to any person ("the Assignee ") all or any of its obligations and rights under this Agreement or create an encumbrance over them in favour of such person by notice to the Merchant. The Assignee shall have the same benefits, obligations and rights of the Company as if it were an original party to this Agreement.

16.4.The Company may disclose on a confidential basis to a potential assignee, participant, transferee or any other person proposing to enter into contractual arrangements with the Company in relation to this Agreement such information as it may think fit, including, without limitation, information about the Merchant and its assets, businesses, financial conditions and the Transactions, as it may think fit, whether such information has been made available pursuant to this Agreement or otherwise provided that not less than 30 days' prior notice has been given by the Company to the Merchant.

17.Confidentiality

17.1.For the purposes of this Clause, "Confidential Information" means all information of a confidential nature disclosed (whether in writing, verbally or by any other means and whether directly or indirectly) by one party ("Disclosing Party") to any other party ("Receiving Party") whether before or after the date of this Agreement and include this Agreement.

17.2.During the term of this Agreement and after termination or expiration of this Agreement for any reason whatsoever the Receiving Party shall:

(a)keep the Confidential Information confidential;

not disclose the Confidential Information to any other person other than with the prior written consent of the Disclosing Party or in accordance with Clauses 17.3, 17.4 and 17.5; and

(b)not use the Confidential Information for any purpose other than the performance of its obligation under this Agreement.

17.3.During the term of this Agreement, the Receiving Party may disclose the Confidential Information to its professional advisors and bankers ("Recipient") to the extent that it is necessary for the purposes of this Agreement.

17.4.The Receiving Party shall procure that each Recipient is made aware of and complies with all the Receiving Party' s obligations of confidentiality under this Agreement as if the Recipient were a party to this Agreement.

17.5.The Receiving Party may disclose any Confidential Information where such disclosure is required pursuant to any legal or regulatory requirement.

17.6. The obligations contained in Clauses 17.2 to 17.5 (inclusive) shall not apply to any Confidential Information which:

- (a) is at the date of this Agreement or at any time after the date of this Agreement comes into the public domain other than through breach of this Agreement by the Receiving Party or any Recipient;
- (b) can be shown by the Receiving Party to the reasonable satisfaction of the Disclosing Party to have been known to the Receiving Party prior to it being disclosed by the Disclosing Party to the Receiving Party;
- (c) subsequently comes lawfully into the possession of the Receiving Party from a third party.

18. Force Majeure

18.1. The Company shall not in any way be liable to the Merchant for any delay or non-performance of any of its obligations under this Agreement arising in whole or in part from any act of God, civil commotion, strike, industrial dispute, war, war-like hostility, change in legislation, act or omission of the Company or the Acquirer in relation to processing and settlement of Transactions, criminal or civil investigation against the Company or the Acquirer, or other calamity or circumstances whatsoever beyond the control of the Company.

18.2. The Merchant further agrees that the Company shall not in any way be liable to the Merchant for any delay, non-performance of any of its obligations under this Agreement arising in whole or in part from any Virus, unauthorized access, unauthorized use or loss of service or such other circumstances whatsoever beyond the control of the Company.

19. Notice

19.1. Without affecting other methods of communication, any statement, notice, demand or other communications from the Company are deemed to be received by the Merchant:

- (a) when posted on the website of the Company;
- (b) when left at any of the address of the Merchant on the record of the Company, or 48 hours after mailing to such address or 7 days if the address is overseas;
- (c) when posted on the Merchant Portal;
- (d) when sent by electronic mail or facsimile to the email address or facsimile number of the Merchant stated in the Merchant Application Form & Terms and Conditions.

19.2. Without affecting other methods of communication, any statement, notice, demand or other communications from the Merchant shall only be received by the Company by actual receipt by the Company.

20. Amendment

20.1. Save and except the circumstance under Clause 20.2 here in below, the Company reserves the right at all times to amend the terms and conditions of this Agreement or any of them without any prior notice to the Merchant. Any such amendment shall become effective and binding on the Merchant upon issue of the same to the Merchant irrespective of actual knowledge thereof on the part of the Merchant.

20.2. For amendments to any fees in the Merchant Application Form & Terms and Conditions ("Change"), the Company shall give no less than thirty (30) days' written notice (the "Change Notice Period") to the Merchant of the amendment. If the Merchant does not notify the Company of its objections to the Change within the Change Notice Period, the

Merchant will be deemed to have accepted the Change. If the Merchant notifies us of its objection to the Change within the Change Notice Period and the Company does not withdraw the Change in writing before the date on which the change becomes effective, the Merchant may terminate this Agreement immediately by serving a written notice to the Company no later than the effective date of the Change (a "Change Termination Notice"). If the Merchant does not serve a Change Termination Notice (or if it uses any of the Services after the Change effective date), then it will be deemed to have accepted the Change on the Change effective date.

20.3. Any amendment proposed by the Merchant shall only be effective upon approval by the Company and the Merchant's payment of an administrative fee to the Company from time to time determined by the Company at its sole and absolute discretion.

21. Set-off

To the extent permitted by the applicable laws and regulations, the Company may set off any money payable by the Merchant to the Company from the Reserve Account, Collateral or Merchant Account then held by the Company. If the obligations are in different currencies, the Company may convert either obligation pursuant to Clause 15 for the purpose of the set-off.

22. Costs and expenses

Each of the parties is responsible for that party's own legal and other expenses incurred in the negotiation, preparation and completion of this Agreement and all documents ancillary hereto.

23. Entire agreement

This Agreement contains the entire agreement between the parties with respect to the subject matter hereof, supersedes all previous agreements, representations and understandings between the parties with respect thereto, and may not be modified except in writing signed by the duly authorized representatives of the parties.

24. Severability

If at any time any one or more provisions of this Agreement is or becomes invalid, illegal, unenforceable or incapable of performance in any respect, the validity, legality, enforceability or performance of the remaining provisions of this Agreement shall not thereby in any way be affected or impaired.

25. No waiver

No failure or delay by a party to exercise any right under this Agreement or otherwise shall operate as a waiver of that right or any other right nor shall any single or partial exercise of any such right preclude any other or further exercise of that right or the exercise of any other right.

26.No partnership

Nothing in this Agreement shall be deemed to constitute a partnership between the Company and the Merchant.

27.Counterpart

This Agreement may be executed in any number of counterparts and by different parties on separate counterparts each of which when so executed and delivered shall be an original but all the counterparts together shall constitute one and the same instrument. This Agreement and its annexures are drafted in both English and Chinese. In the event of any discrepancy between the two versions, the English version shall prevail.

28.Definitions and interpretation

28.1.In this Agreement, the following words shall have the meanings set out below unless the context otherwise requires:

"Account Holder"	means a Visa, MasterCard Account Holder, as the context requires;
"Acquirer"	means the acquirer of the Company from time to time regarding the Transactions of the Merchant from time to time appointed by the Company in Hong Kong or elsewhere and the acquirers of such acquirer at any level;
"Alipay"	means Alipay Payment Services (HK) Limited or the acquirer of the Company from time to time appointed by the Company and the acquirers of such acquirer at any level;
"Alipay Account Holder"	means a holder of an Alipay Account;
"Alipay Accounts"	means Alipay accounts which are maintained by Alipay and on account for each of the Account Holders from time to time which are approved by the Company for use in the payment services offered by the Company, and an "Alipay Account" shall be construed accordingly;
"Alipay Wallet"	means a digital wallet operated by Alipay or its affiliate, which has stored value funded through a variety of funding sources and enables Alipay Account Holders to make payment for the Products/Services;
"Assessments"	means any assessments, fines, fees, charges or expenses of any nature which a Payment Network levies on the Company or the Merchant at any time, directly or indirectly, in relation to any aspect of the Company' s relationship with the Merchant including in respect of any Transaction;
"Best Practice Training Material"	means the best practice training material that is available from the Company on request, as amended from time to time;
"business day"	means a day (other than a Saturday or Sunday or a public holiday in Hong Kong or) on which banks are open for general business in Hong Kong;
"Cardholders"	means any person who is issued a Card and is the authorised user of that Card, and a "Cardholder" shall be construed accordingly;
"Cards"	means any form of credit card, debit card or prepaid card issued by an Issuer under a Card Scheme, and a "Card" shall be construed accordingly;

"Card Scheme"	means Visa Inc., MasterCard Worldwide, network or comparable bodies which provide Cards and regulate Card acceptance, as supported by us and notified by the Company to the Merchant from time to time;
"Data Protection Legislation"	means all laws relating to personal data, privacy or data security, including without limitation the PDPO and other applicable international, regional or national data protection laws, regulations and regulatory guidance;
"Chargeback"	means a Transaction which is successfully charged back or reversed, in whole or in part, by the Issuer on request of the Account Holder or the relevant Payment Network pursuant to the relevant Payment Network Rules resulting in cancellation of a Transaction in respect of which the Merchant has been paid or was due to be paid;
eral	means non-interest bearing funds provided to the Company by the Merchant (or by a third party on the Merchant' s behalf) as security to guarantee payment of any and all Merchant Liabilities;
"Company"	Means Jagolink Limited;
"Damages"	means all costs, expenses, losses, damages or the like suffered or incurred by the Company in performance of this Agreement for any reason whatsoever;
"Data Protection Authority"	means each person having regulatory or supervisory authority over a Payment Network, the Acquirer, the Company and/or the Merchant in the area of protection of Personal Data;
"Deductions"	means all amounts the Company is entitled to deduct from settlements received from the Acquirer or relevant Payment Network under Applicable Law, the relevant Payment Network Rules and/or this Agreement including: (i) Fees; (ii) Chargebacks and reversed Transactions; (iii) Assessments; (iv) Refunds; (v) Outward Payments; and (vi) amounts equal to the Rolling Reserve(s) Rate and/or Collateral amount;
"Fees"	means the amounts payable by the Merchant as set out in this Agreement including the Merchant Application Form and this Terms and Conditions and such other amounts payable to the Company for any additional products, services and/or functionality provided in connection with this Agreement, and a "Fee" shall be construed accordingly;
"HKD"	means Hong Kong Dollars, the lawful currency of Hong Kong;
"Hong Kong"	means the Hong Kong Special Administrative Region of the PRC;
"Issuer"	means an institution that issues Cards to Cardholders and whose name appears on the Card or bank account statement as the Issuer;
"Loss"	means any claim, liability, loss, damage, proceeding, fine, penalty, assessment, fee, cost, charge or expense (including reasonable and properly incurred legal fees and costs) and "Losses" shall be construed accordingly;
"Merchant Account"	means the account held by the Company on behalf of the Merchant, which is separate from the Reserve Account, Collateral and Deposit;
"Merchant Discount Rate / MDR"	means the rate applicable to be adopted for calculation of the service fee payable by the Merchant to the Company for its provision of the Services which is set out in the Merchant Application Form & this Terms and Conditions;
"Merchant Liabilities"	means any debt, liability and/or Losses attributable to the Merchant in relation to this Agreement, including Fees, Deductions, Outward Payments and/or any

	Losses arising out of or in connection with any Services;
"Merchant Application Form"	means the essential application form filled in by the Merchant prior to being onboarded by the Company, the contents of which include but not limited to information on the Merchant's company profile, fees payable by Merchant and payment information, terms of agreement and so on. The Merchant Application Form constitutes a primary component of the Merchant Service Agreement and shall be interpreted with this Terms and Conditions, as well as CNP Addendum (if applicable) herein.
"Merchant Service Agreement"	have the same meaning as defined in the Merchant Application Form.
"Merchant Portal"	means the online secured interface of the Company where Merchants can access information relating, among others, to: (i) Transactions (such as number of approved Transactions, status of Transaction, value/amount of Transaction, payment method used during the Transaction, sales revenue relating to processed Transactions, net sales revenue relating to processed Transactions); (ii) the number of Chargebacks and Refunds; and (iii) notices from the Company to the Merchant;
"Offline Payment Services"	means offline payment services via the Supported Payment Methods;
"Online Payment Services"	means online payment services via the Supported Payment Methods;
"Parties"	means the parties to this Agreement, and a "Party" shall be construed accordingly;
"Payment Network"	means a Card Scheme, as the context requires;
"Payment Network Rules"	means the collective set of bylaws, rules, regulations, operating regulations, procedures and/or waivers issued by the relevant Payment Network, as amended and/or supplemented from time to time, and with which the Merchant must comply when accepting the relevant Supported Payment Method;
"PDPO"	means Personal Data (Privacy) Ordinance (Cap. 486);
"POS Terminal"	means, if the Merchant has applied for Offline Payment Services, the hardware as rented or purchased by the Merchant, whether before or after the date of this Agreement, acting as a point of sale terminal for the Transactions;
"Products/Services"	means the nature of products and services provided by the Merchant through the Website or Retail Store which have been specified in the Merchant Application Form & this Terms and Conditions;
"PSP"	means provider of Online Payment Service and Offline Payment Service;
"PRC"	means the People's Republic of China, and for the purpose of this Agreement, the PRC shall not include Hong Kong, Macau Special Administrative Region and Taiwan region;
"Refund"	means a full or partial reversal of a particular Transaction where the funds are reimbursed to the Account Holder on the initiative or request of the Merchant;
"Reserve Account"	means the balance funded by the Merchant's Reserve(s);

"Reserve(s)"	means either a fixed reserve amount or a rolling reserve amount withheld by the Company from settlement in accordance with the Rolling Reserve(s) Rate, in each case as security for liabilities of the Merchant and held on the Reserve Account. The fixed reserve amount or applicable Rolling Reserve(s) Rate shall be set out in the Merchant Application Form & Terms and Conditions;
"Retail Store"	means the physical site where the Merchant is providing its Products/Services which is set out in the Merchant Application Form & Terms and Conditions in which all the Transactions are conducted;
"Rolling Reserve(s) Rate"	means a percentage of the daily gross sales value processed by us under this Agreement, which shall be subtracted from the daily settlement amount from the relevant Payment Network or Acquirer, and held in the Reserve Account.
"Services"	means the online and offline payment processing and settlement services from time to time provided by the Company to the Merchant;
"Settlement Volume"	means the amount paid by the Company to the Merchant with respect to the amount received by the Company from the relevant Payment Network or the Acquirer, for Transactions validly processed for the Merchant which may be net of Merchant Liabilities;
"Supported Payment Methods"	means the payment methods specified as selected in the Merchant Application Form & Terms and Conditions or any additional payment methods agreed between the Company and the Merchant from time to time and a "Supported Payment Method" shall be construed accordingly;
"Terms and Conditions"	means this Agreement, set of rules and provisions accompanying the Merchant Application Form, which together with the CNP Addendum (if applicable), form an integral part of the Merchant Services Agreement between the Company and the Merchant.
"Transaction Fee"	means, for each period, the Transaction Volume multiplied by the MDR together with a fixed fee per Transaction which is set out in the Merchant Application Form & Terms and Conditions.
"Transaction Personal Data"	means Personal Data relating to a specific Transaction and which it is necessary to process in connection with the provision of the Services;
"Transactions"	means transactions conducted by the Merchant with the Account Holder(s) through the Website or Retail Store in a particular period, and a "Transaction" shall be construed accordingly;
"Transaction Volume"	means the total volume of Transactions for a particular period;
"Virus"	means computer viruses or similar device or software;
"Wallets"	means an Alipay Wallet or a WeChat Pay Wallet, as the context requires;
"Website"	means the website of the Merchant which is set out in the Merchant Application Form & Terms and Conditions;
"WeChat Pay" or "Tenpay"	means Tenpay Payment Technology Co., Ltd. or the acquirer of the Company from time to time appointed by the Company and the acquirers of such acquirer at any level;
"WeChat Pay Accounts"	means WeChat Pay accounts which are maintained by Tenpay and on account for each of the Account Holders from time to time which are approved by the Company for use in the payment services offered by the Company, and a

	“WeChat Pay Account” shall be construed accordingly;
“WeChat Pay Account Holders”	means holders of the WeChat Pay Accounts who from time to time conduct Transactions through the Retail Store and POS Terminal or Website, and a “WeChat Pay Account Holder” shall be construed accordingly; and
“WeChat Pay Wallet”	means a digital wallet operated by WeChat Pay or its affiliate, which has stored value funded through a variety of funding sources and enables WeChat Pay Account Holders to make payment for the Products/Services.

28.2. Headings are for ease of reference only and do not form part of this Agreement.

28.3. Expressions in the singular include the plural and vice versa and in a gender include all other genders.

28.4. In this Agreement, unless the context requires otherwise, any reference:

- (a) to a Clause or schedule is a reference to a Clause of or a schedule to this Agreement;
- (b) to a person includes an individual, a body corporate, a partnership, any other unincorporated body or association of persons and any state or state agency;
- (c) to this Agreement, any other document or any provision of this Agreement or that document is a reference to this Agreement, that document or that provision as in force for the time being or from time to time amended in accordance with the terms of this Agreement or that document; and
- (d) to an enactment includes that enactment as it may be amended, replaced or reenacted at any time, whether before or after the date of this Agreement, and any subordinate legislation made under it.

28.5. The schedules form part of this Agreement.

29. Governing law and jurisdiction

This Agreement (including the Schedules hereto) shall be governed by and construed in accordance with the laws of Hong Kong and the parties hereby irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong.