

Singapore Merchant Contract

Dated: November 2020

This Singapore Merchant Contract (“**Merchant Contract**”) sets out terms and conditions applicable to the use of the Atome Services and Atome Platform provided by **APaylater Financials Pte Ltd** (“**Atome**”, “**our**”, “**us**” or “**we**”) to you (“**you**”, “**your**”, “**Merchant**” or “**Company**”) (each of Atome and Merchant, a “**Party**”, and together, the “**Parties**”), and forms the basis of the agreement between the Parties. Please fill in all your details in Clause 1 (Information Schedule) below. In the event of any inconsistency between Clause 1 below and the rest of this Merchant Contract, the provisions under Clause 1 shall prevail.

1. Information Schedule

Merchant Information	
Company Name:	
Company Registered Number:	
Company Registered Office Address:	
Owner/ Director/ Person-In-Charge:	
Company Trading Name:	
Contact Person:	
Phone Number:	
Website:	
Email Address:	
Commercial Terms	
Atome Fees (per Transaction)	X% plus SGD x.xx plus Goods and Services Tax (if applicable)
Refund Fees (per Refund)	Y% of Refunded Amount plus SGD x.xx plus Goods and Services Tax (if applicable)
Cross-Border Fees (per Cross-Border Transaction)	Activated: Yes/No Z% plus Goods and Services Tax (if applicable)
Atome Lead-Gen Fees (per Atome Lead-Gen Transaction)	Activated: Yes/No A% Plus Goods and Services Tax (if applicable)

Settlement Terms	Currency: SGD T+x settlement for all undisputed payments due to Merchant		
Other Terms			
Merchant Bank Account Information ("Payout Bank Account")			
Account Owner:			
Account Number:			
Bank Name:			
SWIFT Code:			
Bank Code:			
Branch Code:			
Currency	SGD		
Multi-Locations			
	Address	Postal Code	Telephone Number
1.			
2.			
3.			
4.			
5.			

2. Definitions

2.1. Unless otherwise specified, the following definitions apply in this Merchant Contract:

“Applicable Law” means all laws, orders, decrees, rules, regulations, circulars, notices or guidelines, including the requirements of any regulatory authority, having legal effect and as applicable to a Party in respect of its rights and/or obligations under this Merchant Contract, and in relation to any Transaction, Refund or Chargeback, TPA rules and Payment Scheme rules in force in any applicable jurisdiction from time to time. These include anti-money laundering, anti-bribery, anti-terrorist financing, sanctions, data privacy, tax and consumer protection laws (as applicable).

“Assessment” means any assessments of fines, fees, charges or expenses of any nature which a Payment Scheme levies on us or you at any time, directly or indirectly, in relation to any aspect of our relationship with you including in respect of any Transaction.

“Assignee” means the factor identified by Atome who purchases the receivables generated under each concluded Purchase Payment Contract.

“Assignment Settlement Amount” means the net amount payable by Assignee to you for each Transaction, taking into account:

- (i) the total value of the Deferred Payments assigned by you to the Assignee as per Clause 3.1.3;
- (ii) all applicable Atome Fees charged for the underlying Transaction;
- (iii) any applicable Refunded Amounts and the resulting Refund Fees payable by you;
- (iv) any applicable Cross-Border Fees (if activated under Clause 1) payable by you;
- (v) any applicable Atome Lead-Gen Fees (if activated under Clause 1) payable by you;
- (vi) any applicable Chargeback, Assessment, and Chargeback and Assessment Costs payable by you; and
- (vii) any other applicable fees and charges payable by you from time to time as may be further specified under Clause 1 of the Merchant Contract.

“Atome Fee” means a fee for each Transaction calculated as a percentage of the Purchase Price plus a flat fee and subject to Goods and Services Tax (if applicable), charged to you as set out in Clause 1 of this Merchant Contract.

“Atome Lead-Gen Fee” means a fee for each Transaction calculated as a percentage of the Purchase Price and subject to Goods and Service Tax (if applicable), charged to you for each Atome Lead-Gen Transaction, as set out in Clause 1 of this Merchant Contract.

“Atome Lead-Gen Transaction” means a Transaction originating from the Customer being directed to your Site from the Atome Platform.

“Atome Platform” means any websites (including any subdomains thereof), mobile applications and application program interfaces developed, maintained and operated by

Atome to facilitate the provision of the Atome Services.

“Atome Services” means the services of (i) implementing and administrating an online payment solution, whereby you agree to accept payment by Customers through a Deferred Payment Structure pursuant to the terms of the Purchase Payment Contract and assigns receivables under such Purchase Payment Contract to the Assignee, (ii) performing validation checks and assessments on Customers and Merchants using the system, (iii) managing accounts and (iv) processing Transactions and requests, and allowing Customers to make payments via the Atome Platform.

“Business Day” means any day (other than a Saturday, a Sunday or a public holiday) on which banks are open for general business in Singapore.

“Cancellation” means the cancellation of a Transaction for which you have been paid or were due to be paid, initiated by Atome, and which shall **not** be subject to any Refund Fees.

“Chargeback” means a Transaction which is successfully charged back or reversed, in whole or in part, by the issuer on request of the Customer or the Payment Method provider pursuant to the relevant payment scheme rules resulting in the cancellation of a Transaction for which you have been paid or were due to be paid, notwithstanding any authorisation.

“Chargeback and Assessment Costs” means any expenses, losses or other damages which Atome has incurred as a result of or in connection with such Chargeback or Assessment.

“Confidential Information” means all information relating to the parties and the Merchant Contract, including the existence of the Merchant Contract and the matters contained herein, and includes any proprietary, confidential or other material technical or business information or software or knowledge data, or data including but not limited to data reports, interpretation, analyses, processes, drawings, photographs, records, specifications, designs, programs, product development activities, software packages, software documentation and information, technical know-how, concepts, theories, ideas, methods and procedures of operation, business or marketing plans, third-party negotiation information, proposals, financial information, compiled data, clinical data, communications, customer lists and data, sample of products, results of research and development activities, trade secrets, inventions, improvements and discoveries, patentable or otherwise, disclosed or provided by one party (the **“Disclosing Party”**) to the other party (the **“Receiving Party”**) pursuant to the Merchant Contract, and also includes third-party information of technical, commercial or other nature that may be obtained during the use of the Atome Services. For the avoidance of doubt, Confidential Information excludes information that: (a) is or becomes public information through no fault of the Receiving Party; (b) was known to or in the possession of the Receiving Party prior to the disclosure by the Disclosing Party; (c) is or was lawfully obtained by the Receiving Party from a third party who is not, to the Receiving Party’s knowledge, bound by confidentiality obligations in relation to such information; (d) is or was independently developed by the Receiving Party without reference to or use of the Confidential Information; and (e) in the case of third-party information, can be objectively and reasonably understood to be non-confidential.

“Cross-Border Fee” means a fee calculated as a percentage of the Purchase Price and subject to Goods and Services Tax (if applicable), charged to you for each Cross-Border Transaction, as set out in Clause 1 of this Merchant Contract.

“Cross-Border Transaction” means a Transaction where the Customer uses a Payment Method based in a country different from the location of the Payout Bank Account.

“Customer” means your customer who purchases Merchant Services via the Atome Platform.

“Customer TOS” refers to the Atome Terms of Service each Customer is bound by, accessible at <https://www.atome.sg/en-sg/terms-of-service>, as amended and updated by Atome from time to time at Atome’s sole discretion.

“Deferred Payment” means an outstanding payment under a Deferred Payment Structure which shall be paid by the Customer as per the Repayment Schedule and may be assigned by the Merchant to the Assignee for each Transaction.

“Deferred Payment Structure” means an extended payment feature offered by you to Customers under which payment of the Purchase Price for a Transaction shall be made in one or more tranches on a deferred and interest free basis.

“Fees” means the fees set out in the ‘Commercial Terms’ section under Clause 1 (including but not limited to the applicable Atome Fees, Refund Fees, Cross-Border Fees, Atome Lead-Gen Fees, and any other fees and charges payable by you from time to time as may be further specified under Clause 1 of the Merchant Contract).

“Indemnified Parties” means Atome, the Assignee or its or their subsidiaries, partners, affiliates, employees, directors, officers, agents, representatives and/or any third parties providing services for and/or behalf of Atome or Assignee.

“Merchant Account” means a password-protected account, created and registered specifically for your use, on the Atome Platform.

“Merchant Funded Discounts” means promotional payment discounts which may be granted by you to Customers from time to time for promotional purposes.

“Merchant Services” means the goods and services that form part of an Order, as offered by yourself in any of your Sites.

“Order” means a Customer’s application to purchase the Merchant Services captured and processed via the Atome Platform.

“Payout Bank Account” means your designated bank account, of which you are the legal and beneficial owner.

“Payment Method” means the method of payment nominated by a Customer to make payments to Atome (including payment of any fees and charges). For the avoidance of doubt, a Payment Method shall not include any issued prepaid debit cards, virtual debit cards or virtual account numbers, gift cards or any other type of access card.

“Payment Scheme” means a central payment network that uses debit or credit cards to process payments.

“Personal Data” means personal information or data, whether true or not, and whether recorded in a physical or electronic form or not, about an individual from which or together with other information or data that a Party has or may have access to, that individual’s identity is apparent, or can reasonably be ascertained, collected by such Party during the use, operation, management or administration of the transactions contemplated under this Merchant Contract.

“Purchase Payment Contract” means each contract entered into between yourself and a Customer via Atome Platform to conclude a Transaction under a Deferred Payment Structure, in the form set out at <https://www.atome.sg/en-SG/purchase-payment-contract>.

“Purchase Price” means the total monetary value of an Order (including any applicable goods and services tax and delivery fees, and subject to any applicable Merchant Funded Discounts).

“Refund” means a complete or partial refund in respect of any Transaction.

“Refunded Amount” means the amount to be refunded to a Customer in respect of a Refund.

“Registration Data” means true, accurate, current and complete information about the Merchant as may be prompted by any registration forms on or through the Atome Services or otherwise requested by Atome from time to time.

“Repayment Schedule” means the schedule for the Customer’s repayment of each applicable Deferred Payment generated and maintained by Atome Platform.

“Re-Purchase Amount” means, upon the occurrence of any event specified in Clause 10.1 below, the amount equal to the corresponding Assignment Settlement Amount, less any portion of the Deferred Payment already received by the Assignee, or any lesser amount as determined by us in our sole and absolute discretion.

“Reserve Account” means an amount withheld by us from settlement or pay outs to the Merchant as security.

“Restricted Business” means businesses involving any services similar in nature, intent or form to the Atome Services or any buy-now-pay-later business.

“Security Breach” means any suspected or actual or suspected loss, theft, fraud, or unauthorized use of your Merchant Account and its password.

“Sites” includes any of your physical stores, websites, pages within your website, equivalent mirrors, replacements, substitutes or backup websites.

“Term” refers to the period during which this Merchant Contract shall be in effect.

“TPA” refers to a third-party agent, which is a financial institution or other institution that is authorized by a Payment Scheme to enable the use of a Payment Method by accepting Transactions submitted via the Atome Platform, routing these to the Payment Scheme and/or issuers and collecting and paying out the resulting funds to us, yourself, the Assignee and/or any other third parties as the case may be.

“Trademarks” means the registered and unregistered trademarks, service marks and logos used and displayed on the Atome Platform and/or Atome Services.

“Transaction” means any transaction under an successful Order between yourself and a Customer as facilitated and processed via Atome Platform, and evidenced by the Customer being notified via the Atome Platform that the Order has been approved.

- 2.2. Unless the context otherwise requires, or as specifically provided otherwise, headings and captions are provided for reference only, and shall not affect the interpretation or meaning of any provisions of this Merchant Contract.

3. Services

- 3.1. In accordance with the terms of this Merchant Contract, Atome agrees to provide, and you agree to use, the Atome Services facilitated electronically via the Atome Platform, under which:
- 3.1.1. you offer to settle the Purchase Price of an Order placed by a Customer at one or more of your Sites under a Deferred Payment Structure;
 - 3.1.2. you and the Customer enter into the Purchase Payment Contract upon conclusion of such Order;
 - 3.1.3. you immediately sell and assign absolutely to the Assignee all of your present and future rights, title and interest in and to the benefit of each Purchase Payment Contract in respect of such Order (including the right to receive the outstanding Deferred Payments from the Customer under the Deferred Payment Structure for such Order); and
 - 3.1.4. upon conclusion of the assignment under Clause 3.1.3 above, the Order is concluded as a Transaction and Atome shall procure that the Assignee shall pay the Assignment Settlement Amount into your Payout Bank Account, subject to the commercial terms applicable to you as set forth in Clause 1. For the avoidance of doubt, any delay in the Customer’s payment to the Assignee shall not, in and of itself, affect the Assignee’s

obligation to pay you the Assignment Settlement Amount.

- 3.2. For the avoidance of doubt, the Atome Services do not constitute a lending or credit facility and Atome does not provide any credit to you or to Customers.

4. Merchant Onboarding and Information Sharing

- 4.1. Upon the signing of the Merchant Contract, you shall, as soon as possible and prior to any Transaction, complete the Atome KYC process which entails:
 - 4.1.1. you submitting relevant business information for Atome's KYC team to review and approve; and
 - 4.1.2. any other steps which Atome may at its sole discretion require from time to time.
- 4.2. You acknowledge that the KYC process must be completed before it can use the Atome Services.
- 4.3. In order for Atome to satisfy its obligations and to comply with the relevant requirements under Applicable Laws and regulations, and for anti-fraud and anti-money-laundering reasons, you shall, upon reasonable request by Atome, share information relating to or arising out of this Merchant Contract (including transaction information) with Atome from time to time.
- 4.4. You agree to provide any information or documentation reasonably requested by Atome to verify information about your business or in connection with this Merchant Contract. You authorise us to make, directly or through third parties, any inquiries necessary to verify your business information.
- 4.5. You authorize Atome to present the relevant information to regulatory authorities and cooperative banks upon request for examination and verification.

5. Your Merchant Account

- 5.1. To use the Atome Platform and Atome Services, you will have to create a Merchant Account by providing Atome with such information as may be required for the purposes of creating such Account.
- 5.2. In consideration for your use of your Merchant Account, you agree to:
 - 5.2.1. provide Registration Data and to supply all information requested by Atome in a timely manner;
 - 5.2.2. maintain the security of your password and Merchant Account login details and to immediately inform Atome of any potential compromise of your password or login

details or any Security Breach;

- 5.2.3. maintain and promptly update the Registration Data, and any other information you provide to Atome, to keep it accurate, current and complete;
 - 5.2.4. be fully responsible for all use of your Merchant Account and for any actions that take place using your Merchant Account, whether or not authorized by you; and
 - 5.2.5. comply with our operating procedures as may be informed to you from time to time.
- 5.3. To change any information with respect to your Merchant Account, particularly your Payout Bank Account, please contact us via email at support@atome.sg, at least 15 Business Days before such change becomes effective. You are responsible for maintaining correct information with respect to your Payout Bank Account. Atome shall not bear any liability or responsibility for losses of any kind that you may incur as a result of failing to maintain your Payout Bank Account information.
- 5.4. You agree to notify us immediately if you become aware of any Security Breach. Atome shall not bear any liability or responsibility for losses of any kind that you may incur as a result of your failure to maintain the confidentiality of your password.
- 5.5. You agree not to use your Merchant Account, the Atome Platform, or the Atome Services for any unlawful or fraudulent activity. By using the Atome Platform and/or the Atome Services, you agree that you will not and will not assist or enable others to do any of the following:
- 5.5.1. Breach or circumvent any Applicable Laws or regulations, agreements with third-parties, third-party rights, or agreements with us, including the Purchase Payment Contract and the Customer TOS;
 - 5.5.2. Provide false, inaccurate or misleading information to us;
 - 5.5.3. Use any device, software, routine, file or other tool or technology, including but not limited to any viruses, trojan horses, worms, time bombs or cancelbots, intended to damage or interfere with the Atome Platform or Atome Services or to surreptitiously intercept or expropriate any system, data or personal information from the Atome Platform or Atome Services;
 - 5.5.4. Take any action that imposes an unreasonable or disproportionately large load on our infrastructure, including but not limited to denial of service attacks, "spam" or any other such unsolicited overload technique;
 - 5.5.5. Commit unauthorised use of the Atome Platform and/or Atome Services, including but not limited to unauthorised entry into our systems, misuse of passwords, misuse of any information posted to the Atome Platform and/or Atome Services, or fraud; or
 - 5.5.6. Open or use multiple Merchant Accounts on the Atome Platform.

- 5.6. Without prejudice to Atome's rights in the rest of this Merchant Contract, in the event of any breach of Clause 5.5 above, Atome shall be entitled to take any and all of the following actions:
- 5.6.1. Terminate or suspend your access to your Merchant Account, the Atome Platform, and/or the Atome Services;
 - 5.6.2. Effect Cancellations of Transactions;
 - 5.6.3. Direct you to Refund Transactions; and/or
 - 5.6.4. Direct you to make immediate payment for all outstanding debts to Atome.

6. Placement of Orders; Records; Merchant Funded Discounts

- 6.1. Atome will conduct the following checks and assessments in respect of any Order:
- 6.1.1. real-time checks and validations on your eligibility, the transaction value of the Order, the risk associated with the Merchant Services, and overall risks for each Transaction; and
 - 6.1.2. real-time checks and validations on Customer's credentials, devices, relationships with other Customers and other historical data.
- 6.2. An Order will be approved by Atome and concluded as a Transaction if: (i) Atome is satisfied at its sole discretion of the eligibility of both yourself and the Customer at the time of the Order, and (ii) the authorisation of the first Deferred Payment on the Customer's chosen Payment Method is successful. Atome shall advise you of the outcome of any Order.
- 6.3. You shall retain documents and records relating to every Transaction processed through the Atome Services (including proof of delivery of the underlying Merchant Services) to justify its authenticity for a period of seven (7) years after the completion of the Transaction in question. Upon providing seven (7) Business Days' notice, Atome shall be entitled to inspect, review and access all such documents and records and premises (if applicable) occupied or controlled by the Merchant, and you shall provide Atome with copies of any such documents.
- 6.4. Where Customers are granted Merchant Funded Discounts:
- 6.4.1. utilization of Merchant Funded Discounts for a Transaction will be subject to the applicable terms and conditions as determined by yourself at your sole discretion; and
 - 6.4.2. utilization of Merchant Funded Discounts **will** reduce the Purchase Price by the amount of the relevant Merchant Funded Discounts used, and therefore also reduce the Assignment Settlement Amount and the Atome Fees charged to you.

- 6.5. You undertake to take sole responsibility for any disputes or claims raised by the Customer in connection with such Merchant Funded Discounts.

7. Cancellations of Transactions

Atome reserves the right to effect a Cancellation of a Transaction where:

- 7.1. Atome has reason to suspect, or becomes aware, that you may have or have materially breached the Merchant Contract;
- 7.2. you fail to satisfy Atome's validations, checks and assessments;
- 7.3. Atome suspects or becomes aware of suspicious activity from you on the Atome Platform which may contravene Applicable Laws and/or regulations;
- 7.4. Atome suspects or becomes aware that your systems have been or may have been compromised; or
- 7.5. Pursuant to Clauses 21 and 23, you do not agree to necessary amendments to the Merchant Contract, or you have terminated the Merchant Contract, but fail to remove any and all Atome APIs, plugins, code and other Atome-related parts from your Sites, resulting in Customers continuing to make Orders at your Sites.

8. Refunds

- 8.1. It is the Customer's obligation (and neither Atome nor Assignee shall bear any responsibility in respect thereof) to notify you of any Refund request and to comply with your refund process and any other statutory requirements in relation to such refund process.
- 8.2. If you choose to accept a return or process a Refund (in full or in part) in relation to a Transaction, you must initiate the Refund process by logging into the Atome Platform 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 Atome may reject the Refund request at Atome's sole discretion. You must then enter the Refunded Amount for each such Transaction, which is capped at the aggregate Purchase Price for that Transaction.
- 8.3. After receiving your Refund request as per Clause 8.2 above, Atome shall, within seven (7) Business Days, process such request, refund the Refunded Amount to the Customer via Atome's payment processor, and update your Merchant Account to reflect the Refunded Amount, any applicable Refund Fees, and your adjusted balance. You acknowledge and agree that any Refunded Amounts due to be paid to the Customer are subject to handling methods outside Atome's control, and you hold Atome harmless for any delays caused directly or indirectly by Atome's payment processor, or (in relation to the receipt of such Refunded Amounts in the Customer's bank account) any delays caused by any financial institution or its

associated agents.

- 8.4. Without prejudice to any of our other rights under this Merchant Contract, the aggregate Refunded Amounts processed by Atome, together with the applicable Refund Fees for such Refunds, shall be set off against any present or future payments of the Assignment Settlement Amount. In the event that any Refunded Amounts and/or Refund Fees remain outstanding for a period of longer than fourteen (14) calendar days, Atome reserves the right (on behalf of itself and/or the Assignee) to demand repayment of the Refunded Amounts and Refund Fees from you, and you shall make such repayment within three (3) Business Days of written notice of such demand.

9. Chargebacks

- 9.1. Each Chargeback and Assessment represents, on its occurrence, a debt immediately due and payable by yourself to Atome, notwithstanding any expiry or termination of the Merchant Contract or the Atome Services.
- 9.2. You agree that Atome reserves the right to deduct a percentage of the Assignment Settlement Amount (which would otherwise be payable to you), and retain such deducted amount in the Reserve Account in order to cover unpaid fees, deductions or other payment obligations which you may owe to us or the Assignee under Applicable Laws.
- 9.3. In addition to the Reserve Account, we may also obtain funds from you as a security to guarantee payment of any and all of your liabilities including any losses owed to or due to a TPA, payment gateway and/or the Payment Scheme and/or arising out of or in connection with any pay outs. We will fund the additional funds, replenish and maintain it at the designated level (or will instruct the third party acquirer to do so where applicable) by deducting the required amount from the Assignment Settlement Amount.
- 9.4. Where a Chargeback or an Assessment occurs, we shall immediately be entitled to debit the Reserve Account, and/or make a deduction/set-off from the Assignment Settlement Amount and/or invoice the Merchant to recover: (i) the full amount of the relevant Chargeback or Assessment; and (ii) Chargeback and Assessment Costs.
- 9.5. We shall not be obliged to investigate the validity of any Chargeback or Assessment by any issuer, Payment Scheme, payment gateway or TPA, whose decision or determination shall be final and binding in respect of any Chargeback or Assessment.
- 9.6. As Chargebacks and Assessments may arise a considerable period after the date of the relevant Transaction, you acknowledge and agree that, notwithstanding any termination of the Merchant Contract for any reason, we shall remain entitled to recover Chargebacks, Assessments and Chargeback and Assessment Costs from you in respect of all Chargebacks, Assessments and Chargeback and Assessment Costs that occur in relation to Transactions effected during the term of the Merchant Contract.

10. Limited Recourse

- 10.1. Regardless of any failure or delay by the Customer to make payment of any part of a Deferred Payment on its due date, Atome will procure that the Assignee shall have no recourse to you for such failure or delay unless:
- 10.1.1. there has been a dispute, Chargeback, Assessment, Refund, Cancellation or waiver of any Deferred Payment for any reason whatsoever;
 - 10.1.2. you have breached any of your obligations under Clause 12 of this Merchant Contract;
or
 - 10.1.3. any representation and warranty made by you under Clause 13 of this Merchant Contract is materially incorrect or misleading.
- 10.2. Upon the occurrence of any event or circumstance set out in Clause 10.1 above, you shall, subject to Clause 10.3 below, upon our request pay to the Assignee, or buy back from the Assignee the relevant assigned receivables and related rights assigned under this Merchant Contract, in the Re-Purchase Amount.
- 10.3. All Re-Purchase Amounts may be set-off by us against any present or future Assignment Settlement Amount which would otherwise be payable to the Merchant. In the event that any Re-Purchase Amounts remain outstanding for a period of longer than twenty-eight (28) calendar days, Atome reserves the right to demand repayment of the Re-Purchase Amounts, and you shall make such repayment within five (5) Business Days of written notice of such demand.

11. Marketing

You agree to assist Atome with respect to publicity and marketing activities for the Deferred Payment Structure and the Atome Services (including but not limited to, marketing Atome Services on your website and social media platforms, and displaying marketing collaterals such as posters, signboards and other publicity material within designated cashier counters area and certain visible areas) as requested by Atome, subject to Applicable Laws. Atome shall have the right to display representations of your logos and marks in all marketing and publicity material relating to the Atome Services for the purpose of presenting you as being equipped with the Atome Services.

12. Merchant Obligations

- 12.1. Where Customers use the Atome Services at your offline Sites, you agree to review whether a Customer has inputted the correct amount of the Purchase Price.
- 12.2. You agree that:

12.2.1. all Transactions shall be subject to Atome Fees;

12.2.2. all Cross-Border Transactions shall, in addition to Atome Fees, be subject to Cross-Border Fees;

12.2.3. all Atome Lead-Gen Transactions shall, in addition to the Atome Fees, be subject to the Atome Lead-Gen Fees;

12.2.4. all Refunds shall be subject to Refund Fees; and

12.2.5. all Chargebacks and Assessments shall be subject to Chargeback and Assessment Costs,

provided that, notwithstanding anything to the contrary in this Merchant Contract, Atome shall be entitled to revise the fees specified in this Clause by giving you no less than fifteen (15) days' prior written notice in the event that the costs, fees or expenses charged by a Payment Scheme, TPA or other third party to Atome for such transactions is increased.

- 12.3. You acknowledge and agree that you shall use the Atome Services solely for the purpose of offering your Customers the Deferred Payment Structure. Unless otherwise authorized in writing by Atome, you shall not (and shall procure that your employees shall not) use or attempt to use the Atome Platform or the Atome Services in a manner contrary to the terms and conditions of this Merchant Contract or the Purchase Payment Contract.
- 12.4. You shall ensure that the Merchant Services sold to the Customers will comply with all Applicable Laws, rules and regulations, and will not infringe upon any third party's rights and interests, including without limitation, intellectual property rights and proprietary rights.
- 12.5. You shall bear and pay any and all applicable taxes imposed in connection with the performance of your obligations this Merchant Contract.
- 12.6. You shall obtain and maintain in force all licences, consents and approvals which may be necessary for the purposes of carrying out your obligations under this Merchant Contract.
- 12.7. You must make available to your Customers a fair and neutral refund, return and cancellation policy during the order process.
- 12.8. You must not provide cash refunds for a charge on a credit card, accept cash, its equivalent, or any item of value for a refund, or submit a charge where the Transaction has not been completed.
- 12.9. You are responsible for knowing whether a Transaction initiated by your Customer is erroneous (such as a Customer purchasing one item when they meant to order another) or suspicious (such as a Customer using a stolen card or card belonging to another person, unusual or large purchases, or a request for delivery to a foreign country where this typically

does not occur). If you are unsure if a Transaction is erroneous or suspicious, you agree to research the Transaction and, if necessary, contact your Customer before fulfilling or completing the Transaction. You are solely responsible for any losses you incur due to erroneous or fraudulent Transactions in connection with your use of Atome Services.

- 12.10. You shall not take any action which might adversely affect the legality, enforceability or validity or the full and timely realisation of any receivable or related rights assigned or purported to be assigned to us under this Merchant Contract.
- 12.11. You shall provide to us all co-operation, assistance, information and documents to recover any Deferred Payments from any Customer in respect of any Purchase Payment Contract that has been assigned to the Assignee pursuant to this Merchant Contract.
- 12.12. You shall not purport to make any representations on behalf of Atome or the Assignee without prior written consent from the same.

13. Representations and Warranties

- 13.1. You confirm that all information you provide to us is true, complete and accurate and that you have not misrepresented any information about your business.
- 13.2. You confirm that are you are a company duly organized and validly existing under the laws of your country.
- 13.3. You confirm that you have all requisite power and authority to conduct your business, own your properties, and execute, deliver and perform your duties, obligations, undertakings, warranties and covenants under this Merchant Contract.
- 13.4. You confirm that the execution, delivery and performance by you of this Merchant Contract has been duly authorized by all necessary corporate action, and does not and will not contravene any provision of your constitutional documents or any indenture, contract or agreement to which you are a party or by which you or your properties may be bound, or any law, rule, regulation, order, writ, judgment, injunction, decree, determination or award presently in effect applicable to you.
- 13.5. You confirm that all actions, conditions and things required by any Applicable Law or regulation to be taken, fulfilled and done, including the obtaining of any necessary authorizations, approvals, permits, licenses and consents, in order to enable you to lawfully to enter into, exercise your rights and perform and comply with your obligations under this Merchant Contract, to ensure that those obligations are valid, legally binding and enforceable and to make this Merchant Contract admissible in evidence in any court of competent jurisdiction have been taken, fulfilled and done in all material respects.
- 13.6. You confirm that the assignment contemplated under this Merchant Contract will be valid and enforceable against you in accordance with the terms hereof and will be effective to transfer

and assign the relevant receivables and rights, benefits, title and interest as specified under this Merchant Contract to the Assignee.

- 13.7. You confirm that each receivable under the Payment Purchase Contracts exists and shall be due and payable by the Customer and not subject to any deduction, discount, set-off or counterclaim of any nature. Such receivables and the related right to determine any refund or returns are solely, legally and beneficially owned by you and will be vested in, sold, assigned and transferred to the Assignee free and clear of all claims, liens, security interests, or other charges or encumbrances pursuant to the assignment under this Merchant Contract.
- 13.8. You confirm that you have never: (i) experienced excessive Chargebacks; (ii) committed fraud; (iii) been terminated by an acquirer; (iv) been asked to terminate your agreement with an acquirer; or (v) been subject to any payment scheme's monitoring programme(s).
- 13.9. You confirm that each of the representations and warranties above are true and accurate and will remain true and accurate until this Merchant Contract is terminated and no amounts remain outstanding by a Customer or by you to us or the Assignee pursuant to this Merchant Contract.

14. Exclusivity

While the Merchant Contract is in effect, you shall not, and shall cause your officers, directors, employees, affiliates and other agents not to, directly or indirectly, without Atome's prior written consent:

- 14.1. solicit or initiate discussions concerning the provision or receipt of, or engage any other party to provide, services similar in form or intent to the Restricted Business; or
- 14.2. provide the Restricted Business for your or its own account.

15. Indemnification

- 15.1. You agree to release, indemnify and hold harmless the Indemnified Parties from and against any costs (including reasonable legal fees), damages, claims, actions, expenses or liabilities arising out of or related to:
 - 15.1.1. Any failure by you to pay any amount due under the Merchant Contract;
 - 15.1.2. Claims brought against us by any third party (expressly including the Payment Schemes, payment gateways and the TPAs) and/or otherwise incurred by us arising out of the Merchant's and/or its representatives' breach of the Merchant Contract and/or any Applicable Laws, expressly and specifically in respect of all Chargebacks, Assessments and Chargeback and Assessments Costs under payment scheme rules;

- 15.1.3. Claims brought against us by any third party or Customers relating to or in connection with the Merchant Services provided by you;
- 15.1.4. complaints, goods rejections, and disputes arising out of illegal, false, outdated or incomplete transactions;
- 15.1.5. any wilful breach by you of the terms of this Merchant Contract or the Purchase Payment Contract;
- 15.1.6. any dishonesty, fraud or fraudulent misrepresentation by you, your affiliates or your employees;
- 15.1.7. any claim by any third party or any person relating to any breach (or alleged breach) of any intellectual property rights,

unless such costs, damages, claims, actions, expenses or liabilities are caused by any negligence or wilful act or omission of Atome and there is recourse to the Merchant under Clause 10 above.

- 15.2. Atome agrees to release, indemnify and hold you harmless from and against any actual and direct costs, damages, claims, actions, expenses or liabilities arising out of or related to:

- 15.2.1. Atome's breach of Applicable Laws;

- 15.2.2. any dishonesty, fraud or fraudulent misrepresentation by Atome, Atome's affiliates, or Atome's employees; and

- 15.2.3. any violation by Atome of any rights of a third party, including but not limited to intellectual property rights and proprietary rights,

unless such costs, damages, claims, actions, expenses or liabilities are caused by any negligence or wilful act or omission of the Merchant.

16. Limitation of Liability

- 16.1. To the extent permitted by law, under no circumstances shall the Indemnified Parties or you be liable to the other Party for any indirect, incidental, consequential, special or exemplary damages (whether in contract, tort, equity or otherwise), arising out of or relating to this Merchant Contract, the use of or inability to use the Atome Platform and/or the Atome Services, the Deferred Payment Structure, or Atome's or your liabilities to third parties arising from any source.

- 16.2. You agree that the aggregate liability of the Indemnified Parties to you for all claims arising out of or related to this Merchant Contract or your use or inability to use the Atome Platform, the

Atome Services, the Deferred Payment Structure, or Atome's liabilities to third parties arising from any source, whether in tort, contract, indemnity or otherwise, will not (other than as may be required by applicable law in cases involving personal injury) exceed an amount equivalent to 50% of the Fees paid by the Merchant to Atome over the preceding 12-month period. These limitations will apply even if the above stated remedy fails of its essential purpose.

17. Data Privacy

- 17.1. By using the Atome Platform and Atome Services, you hereby agree to Atome's Privacy Policy, accessible at the following link: <https://www.atome.sg/en-SG/privacy-policy>.
- 17.2. Both Parties shall comply with all applicable data protection and privacy laws and regulations (including but not limited to the Singapore Personal Data Protection Act 2012) in respect of Personal Data and shall have in place adequate safeguards to protect such Personal Data.
- 17.3. By disclosing Personal Data to each other, each Party warrants that it has obtained the necessary consent from the relevant individuals in accordance with applicable data protection and privacy laws to disclose such Personal Data.

18. Electronic Communications

- 18.1. All records and notices related to the Atome Services will be sent electronically, via email or the Atome Platform. To ensure that we are able to provide communications to you electronically, you agree to notify Atome immediately of any change in your email address. Until such time as your new email address has been received by us, any notification or communication provided to you at your previous email address shall be considered to have been delivered to and received by you.
- 18.2. Notices from you to Atome may be sent via email to support@atome.sg. Such notices shall be deemed received upon successful transmission unless stipulated otherwise.

19. Confidentiality

- 19.1. Each Party shall at all times keep confidential and not disclose to any third party Confidential Information except as permitted by this Clause 19 and for the purposes of performing their obligations under the Merchant Contract, and agrees to protect the Confidential Information with the same security measures and degree of care that would apply to the protection of its own confidential information.
- 19.2. Notwithstanding Clause 19.1, the Receiving Party may disclose Confidential Information:
 - 19.2.1. where Atome is the Receiving Party, to affiliated entities and third-party payment providers;

- 19.2.2. to its officers, directors, employees, auditors, advisors, subcontractors and other persons providing services to it where (provided that such person is under a duty of confidentiality in relation to the Confidential Information, professional, contractual or otherwise) to the extent necessary for the Receiving Party to perform its obligations under this Merchant Contract;
 - 19.2.3. where requested or required by law, regulation and/or any court of competent jurisdiction or any competent banking, taxation, judicial, governmental, supervisory, regulatory or equivalent body; and
 - 19.2.4. to any other person where necessary for the performance of its obligations under the Merchant Contract or with the consent of the Disclosing Party.
- 19.3. Notwithstanding any other provisions of the Merchant Contract, the obligations of confidentiality under this Clause 19 shall survive the expiration or termination of the Merchant Contract for a period of one (1) year thereafter.
- 19.4. Upon the expiration or termination of the Merchant Contract for any reason whatsoever, or upon the Disclosing Party's reasonable written request, the Receiving Party shall at its own cost, where technically practicable and within a reasonable time, return to the Disclosing Party or destroy (as the Disclosing Party shall specify) all copies of all the Disclosing Party's Confidential Information in the Receiving Party's possession.

20. Intellectual Property

- 20.1. All content included in or made available through the Atome Platform and/or Atome Services, such as text, graphics, logos, button icons, images, digital downloads, data compilations, and software is protected under applicable copyrights, trademarks and other proprietary rights (including but not limited to intellectual property rights) are owned by Atome or its affiliates. The copying, redistribution, use or publication by you of any part of the Atome Services, unless expressly permitted, is strictly prohibited. Use of the Atome Services does not give you ownership of any intellectual property rights in any of the content, documents or other materials you access. The posting of information or materials on the Atome Services does not constitute a waiver of any right in such information and materials. For the avoidance of doubt, the use of the term "software" herein shall include its respective components, processes and design in its entirety.
- 20.2. Nothing on the Atome Platform and/or Atome Services should be construed as granting, by implication, estoppel or otherwise, any license or right to use any Trademark or any other Atome intellectual property displayed on the Atome Platform and/or Atome Services. The name "APaylater", "Atome" and any other Trademarks shall not be used in any way, including in advertising or publicity pertaining to distribution of materials on the Atome Platform and/or Atome Services, without prior written permission from Atome.

21. Term and Termination

- 21.1. Unless otherwise agreed between the Parties in writing, the Term commences on the date that both Parties sign the Merchant Contract and shall last for twelve (12) months.
- 21.2. Upon expiry of the Term, the Merchant Contract shall automatically renew on the same terms and conditions for successive twelve (12) month terms thereafter until and unless terminated by either Party by way of notice in writing issued to the other party no less than thirty (30) calendar days prior to the expiry of the prevailing Term.
- 21.3. Notwithstanding anything in this Merchant Contract, each Party may immediately terminate this Merchant Contract if:
- 21.3.1. required by Payment Schemes, payment gateways or TPAs;
 - 21.3.2. the other party has materially breached any provision of the Merchant Contract;
 - 21.3.3. the other party repeatedly or continuously fails to meet its obligations under the Merchant Contract and fails to, upon the other party's request, remedy such failure within thirty (30) calendar days;
 - 21.3.4. the other party is in actual or potential breach of any legal or regulatory requirements;
 - 21.3.5. the other party's financial situation has significantly deteriorated, or the other party becomes insolvent, goes into liquidation or is otherwise unable to pay its debts;
 - 21.3.6. the other party goes into receivership or judicial management whether in Singapore or elsewhere; or
 - 21.3.7. the other party has provided false, incorrect or misleading information, or has concealed matters of importance.
- 21.4. In addition to Clause 21.3.1 above, Payment Schemes shall have the right to limit this Merchant Contract in any way.
- 21.5. In addition to Clause 21.3 above, Atome may, at its sole discretion and without prior notice, terminate the Merchant Contract where Atome suspects that you are in breach of the Merchant Contract and you do not, without undue delay, provide Atome with such information as reasonably requested to assist Merchant Contract in determining whether any breach has occurred.
- 21.6. Upon termination of this Merchant Contract, regardless of the reason:
- 21.6.1. Atome shall terminate the provision of the Atome Services to you and shall issue a final invoice for all outstanding amounts owed by you to Atome (after setting off or returning any amount from the Reserve Account and any additional funds under

Clauses 9.2 and 9.3, if applicable).

21.6.2. You shall stop using the Atome Services, stop offering Customers the Deferred Payment Structure, and shall remove all marketing and advertising material related to Atome. Where required, Atome and you shall co-operate to achieve the above, including removing all Atome APIs, plugins, code and other Atome-related parts from the Sites as soon as possible.

21.6.3. Atome reserves the right to:

- (i) Pursue any outstanding sums due and owing to Atome in connection with the Merchant Contract through third-parties and relevant legal means available to Atome; and
- (ii) Notify any credit reporting agency or bureau located in Singapore or any agency or bureau that reports such credit reporting information to Singapore companies, and identify any outstanding debts against your known details to Atome as at the date of termination of the Merchant Contract.

21.6.4. Clauses 5 (Your Merchant Account), 7 (Cancellations of Transactions), 8 (Refunds), 9 (Chargebacks), 10 (Limited Recourse), 15 (Indemnification), 16 (Limitation of Liability), 17 (Data Privacy), 18 (Electronic Communications), 19 (Confidentiality), 20 (Intellectual Property), 24 (Miscellaneous), 25 (Dispute Resolution) and 26 (Governing Law and Jurisdiction) shall survive the termination of the Merchant Contract.

22. Transfers or Assignments

22.1. You cannot transfer or assign any rights you may have under this Merchant Contract without Atome's prior written consent.

22.2. Atome may transfer or assign its rights or obligations under this Merchant Contract to a third party without your consent.

23. Amendments

23.1. Subject to Clause 23.2 below, this Merchant Contract may not be amended without the prior written consent of the Parties.

23.2. Atome may from time to time unilaterally modify provisions of the Merchant Contract which apply generally to all merchants using the Atome Services, without requiring express or implied consent and without prior notice of such modifications, for below reasons:

23.2.1. Atome introduces new products or services to the Atome Platform and Atome Services;
or

23.2.2. Certain amendments are required by law and/or regulations;

in such case Atome will inform you of the amendments as soon as practicable and within 7 (seven) Business Days from the implementation of such amendments.

24. Miscellaneous

- 24.1. Unless expressly provided to the contrary in the Merchant Contract, a person which is not a party to this Merchant Contract has no rights under the Contracts (Rights of Third Parties) Act to enforce any terms of this Merchant Contract.
- 24.2. If any provision of this Merchant Contract (or any portion thereof) is determined to be invalid or unenforceable, the remaining provisions of this Merchant Contract shall not be affected thereby and shall be binding upon the Parties and shall be enforceable, as though said invalid or unenforceable provision (or portion thereof) were not contained in this Merchant Contract.
- 24.3. This Merchant Contract, including all documents or other material incorporated by reference, constitutes and contain the entire agreement between you and us with respect to the subject matter hereof and supersede any prior or contemporaneous oral or written agreements. Each Party acknowledges and agrees that the other Party has not made any representations, warranties or agreements of any kind, except as expressly set forth herein.
- 24.4. Nothing in the Merchant Contract or the Purchase Payment Contract shall be deemed to constitute or imply any partnership, joint venture, agency or fiduciary relationship or other relationship between you and Atome, other than the contractual relationship expressly provided for in this Merchant Contract.
- 24.5. No failure on the part of Atome to exercise and no delay on the part of Atome in exercising any right under this Merchant Contract will operate as a release or waiver thereof, nor will any single or partial exercise of any right preclude any other or further exercise of it.

25. Dispute Resolution

- 25.1. In the event of a dispute, controversy or claim between the Parties arising from or relating to this Merchant Contract (a “**Dispute**”), Parties shall first:
 - 25.1.1. issue a written notice of the Dispute (“**Notice**”) to the other Party; and
 - 25.1.2. attempt to resolve such Dispute in good faith by negotiation for at least thirty (30) calendar days upon receipt of Notice.
- 25.2. Your address for such Notices is the email address you have provided to us in the Information Schedule in Clause 1 above. Our address for such Notices is: by email to support@atome.sg.

25.3. If the Parties are unable to resolve the Dispute by negotiation in accordance with Clause 25.1 above within thirty (30) calendar days upon receipt of such Notice, the Dispute shall be referred to and finally resolved by arbitration administered by the Singapore International Arbitration Centre (“**SIAC**”) in accordance with the Arbitration Rules of the Singapore International Arbitration Centre (“**SIAC Rules**”) for the time being in force, which rules are deemed to be incorporated by reference in this Clause 25. The seat of the arbitration shall be Singapore. The tribunal shall consist of one (1) arbitrator. The language of the arbitration shall be English.

26. **Governing Law and Jurisdiction**

This Merchant Contract and the relationship between you and us are governed by, and will be construed under, the laws of the Republic of Singapore, without regard to choice of law principles. The application of the United Nations Convention on Contracts for the International Sale of Goods is expressly excluded.

[Signature Page Follows]

SIGNED IN AGREEMENT TO THE ABOVE:

[Company name]

Name:

Title:

Date:

APaylater Financials Pte Ltd

Name:

Title: Director

Date: