

MASTER MERCHANT SERVICES AGREEMENT

The following terms and conditions are offered and proposed by **INDUSTRIAL AND COMMERCIAL BANK OF CHINA (MACAU) LIMITED** with registered address at 18/F, Macau Landmark, ICBC Tower, 555 Avenida da Amizade, Macau ("**Bank**") to _____ with registered address at _____, with CIF Number _____ ("**Merchant**") on this _____ day of _____, with a view to entry by the Merchant into this Master Merchant Services Agreement (this "**Agreement**").

The Bank is engaged in general banking business and provides certain merchant services which are further defined in Clause 1.1, paragraph j. of this Agreement as "**Services**", and the Merchant is engaged in selling goods and/or services. The Merchant desires to use some or all of the Services in connection with its sales of goods or services and hereby agrees with the Bank to use the selected Services (Please put a "tick" in the below boxes "☐") under the following terms and conditions:

- Card Honouring Services (Refer to Clauses 1 & 2);**
- POS Services (Refer to Clauses 1 & 3);**
- Card Installment Services (Refer to Clauses 1 & 4);**
- E-Commerce Services (Refer to Clauses 1 & 5).**

1. GENERAL TERMS AND CONDITIONS FOR ALL SERVICES

1.1 Definitions

In this Agreement:

- a. "**Card Association**" shall mean UnionPay ("**UnionPay**") and/or JCB International Co. Ltd. ("**JCB**") and/or MasterCard International ("**MasterCard**") and/or Visa International ("**Visa**") as the case may be.
- b. "**Card**" shall mean an unexpired valid credit card and/or debit card (including contactless cards) bearing the mark(s) and/or hologram(s) in the form from time to time specified by Card Association and issued by any business entity which is a member of Card Association.
- c. "**Cardholder**" shall mean an individual to whom a Card has been issued or an individual authorized to use such Card.
- d. "**Discount Fee**" shall mean that amount calculated in the manner and at the rate from time to time notified by the Bank to the Merchant, which the Bank is entitled to deduct from the amount of sales slips presented to the Bank before payment of the balance to the Merchant.
- e. "**Equipment**" shall mean the Point of Sale Terminal(s) ("**POS**") and such related accessories and software (which shall include any replacement, modifications, enhancements and/or additions to the Equipment) installed at the Merchant's premises.
- f. "**Issuing Bank**" shall mean a financial institution, which is a member of Card Association, issuing a valid Card.
- g. "**Sales Slip**" and "**Credit Slip**" shall mean the respective forms provided by the Bank to the Merchant for the purpose of consummating sales or credits to be charged or credited to a Cardholder's account.
- h. "**Transaction**" shall mean the act between a Cardholder and the Merchant, involving the provision of goods or services against consideration, which results in the origination of paper, a sales slip, or an E-commerce confirmation notice.
- i. "**Product**" shall mean the Merchant's product;
- j. "**Services**" shall mean one or more of the following services provided by Bank under this Agreement:
 - (i) Card Services, as further detailed in Clause 2 of this Agreement;
 - (ii) POS Services, as further detailed in Clause 3 of this Agreement;
 - (iii) Card Installment Services, as further detailed in Clause 4 of this Agreement; and/or
 - (iv) E-Commerce Services, as further detailed in Clause 5 of this Agreement
- k. "**Visa Card Programme**" means the financial services programme administered by Visa International.
- l. "**MasterCard Card Programme**" means the financial services programme administered by MasterCard International.
- m. "**UnionPay International Card Programme**" means the financial services programme administered by UnionPay International.
- n. "**E-Commerce Services**" means the banking service provided by the Bank to the Merchant for acquiring card payment through the Bank's Payment Gateway and relevant functions and system, which enables the sales and purchase of goods or services between the Merchant and the Cardholder over the Internet and other networks and channels (including but not

limited to online purchase / mail order / telephone order). "Mail Order /Telephone Order" ("MO/TO") means the acquiring services of Mail Order / Telephone Order (including recurring payment) provided to the merchant.

- o. "PSP" means Payment Service Provider, a Third Party's Agent registered in Card Association and, has been engaged and sponsored by the Bank to conduct card acceptance acquiring business through multi-channel payment gateway processing.

1.2 General Provisions

- 1.2.1 This Agreement shall regulate the provision of all the Services to the Merchant by the Bank and shall apply to all Transactions involving payment by the Merchant's customers in which a Card is used.
- 1.2.2 This Agreement shall become effective on the date indicated above and shall remain in effect unless terminated in accordance with Clause 1.6 thereof.
- 1.2.3 In case of discrepancy between the General Terms and Conditions set out in Clause 1 of this Agreement and the specific conditions and specific terms for each of the Services set out in Clauses 2 to 5 of this Agreement, the latter shall prevail.

1.3 Assignment

The Merchant may not assign the whole or any part of the benefit of this Agreement or of any of the Services hereunder without the prior written consent of the Bank. The Merchant hereby agrees and expresses consent that the Bank is entitled at any time to assign this Agreement or any of the Bank's rights and obligations herewith in favour of any subsidiary or associated company of the Bank or of the Bank's holding company and to sub-contract or appoint any agent or agents to carry out any of the Bank's obligations herein, subject to written notice to Merchant to be provided in accordance with Clause 1.8 of this Agreement.

1.4 Disclaimer and Indemnity

- 1.4.1 The Bank shall not be under any liability to the Merchant or any of the Merchant's customers for the inaccuracy or invalidity of the Equipment or any point of sale authorization ("POS") communicated by the Bank in connection with any of the Services, except if directly caused by the Bank's gross negligence or willful default and the Merchant shall indemnify the Bank for any claims arising therefrom.
- 1.4.2 Except as expressly provided to the contrary in this Agreement, all terms, conditions, warranties, undertakings, inducements or representations whether express, implied, statutory or otherwise relating in any way to the Bank's Computer System and its peripherals ("System"), are excluded. Without limiting the generality of the preceding sentence, the Bank shall not be under any liability to the Merchant for any loss or damage (including consequential loss or damage), which may be suffered or incurred or which may arise directly or indirectly in respect of the Equipment and/or Imprinter(s) or as a result of failure or error in the Equipment and/or Imprinter(s), the programmes, the data or the System, except if caused by gross negligence or willful misconduct of the Bank.
- 1.4.3 The Merchant hereby undertakes to indemnify and hold the Bank harmless from and against all claims, liabilities, losses, damages, costs and expenses incurred or suffered by the Bank as a result of the Bank entering into or performing any of its obligations under any of the Services contained in this Agreement, including without limitation, the charge back of any Transactions by the Issuing Bank for whatever reason. These indemnity obligations shall survive termination of any of the Services or of the Agreement for 24 months after termination of any Service(s) or of the Agreement.

1.5 Breach of Agreement

Without prejudice to the Bank's right to terminate this Agreement under Clause 1.6 of this Agreement, in the event of a breach by the Merchant of any of these terms of the Agreement regarding any of the Services, the Merchant agrees to indemnify and compensate the Bank against all claims, legal and other costs and expenses incurred in its connection and/or arising from it, and the Bank is authorized to debit the Merchant's account or deduct from the amount of sales slips deposited any refund claimed. In the event that there is no account with the Bank or there is insufficient funds available therein for the Bank to claim from the Merchant or the amount of sales slips deposited is inadequate to compensate the Bank for any refund claimed, the Merchant undertakes that it would forthwith on demand by or on behalf of the Bank pay to the Bank the amount of the refund to the extent to which such funds or deposit are shown to be insufficient.

1.6 Termination

- 1.6.1 The Bank shall be entitled to terminate any of the Services under this Agreement or the entire Agreement in the event of breach by the Merchant of any provisions of this Agreement.
- 1.6.2 The Bank shall have the discretionary right to terminate any of the Services under this Agreement or the entire Agreement any time forthwith subject to notice in writing given to the Merchant in accordance with Clause 1.8 of this Agreement, but the Merchant shall only be entitled to terminate this Agreement by giving the Bank one month prior notice in writing. Termination shall not discharge or otherwise affect the Merchant's obligations or warranties relating to transactions occurring before termination becomes effective or the obligations under this Agreement that are expressly agreed to survive termination thereof.

- 1.6.3 Upon termination, the Merchant shall forthwith, and at the Merchant's expense, return intact to the Bank all items which are provided by the Bank such as the Equipment, Imprinter(s), Sales Slips and all related documentation.
- 1.6.4 The Services under this Agreement shall be immediately terminated by the Bank without notice if the Merchant discontinues its operation or changes the type of business, management, operation, or ownership of the Merchant's business engaged in on the date of this Agreement, or if there shall be any fraudulent activity or dishonesty found in the dealings of the Merchant.
- 1.6.5 The Bank also reserves the right to terminate any of the Services or the Agreement without giving prior notice if the Merchant's account remains dormant with the Bank for more than three consecutive months.
- 1.6.6 Upon termination of this Agreement for any reason, the Merchant will return to the Bank all materials provided by it in connection with this Agreement, including, but not limited to the smartcard which contains the PSP digital certificate issued to the Merchant, within 30 days of termination.
- 1.6.7 The termination of any individual Service(s) by the Bank or Merchant pursuant to this Agreement shall not prejudice the effectiveness of the Agreement regarding the remaining Service(s).

1.7 Miscellaneous

- 1.7.1 The Merchant shall inform the Bank any removal of shops or offices and its cessation of business in writing 30 working days prior to its effective date. If signed by a firm, the signatory(ies) hereby declare(s) to also enter into this Agreement in their own name(s) and their liabilities under this Agreement shall be joint and several with those of the Merchant. The signatory(ies) may only assign their obligations under this Agreement upon ceasing to hold any shares or registered director positions with the Merchant, subject to prior acceptance of said assignment by the Bank.
- 1.7.2 If any provision of this Agreement is invalid or unenforceable, the remaining provisions of this Agreement shall continue in full force and effect as if the invalid portion has been omitted from this Agreement.
- 1.7.3 The terms and conditions of this Agreement may be amended from time to time, by notice from the Bank to the Merchant and such amendment shall be deemed to be effective and binding on the Merchant on receipt thereof.
- 1.7.4 In this Agreement, words importing the masculine gender shall include the feminine and neuter genders, and words in the singular number shall include the plural number and vice versa.
- 1.7.5 Nothing in this Agreement shall operate so as to exclude or restrict any liability, the exclusion or restriction of which is prohibited by the laws of Macau Special Administrative Region. If there is any difference between the English language text of this Agreement and the Chinese language text, for all purposes the Chinese language text shall be conclusive.
- 1.7.6 This Agreement does not constitute an agency, partnership or joint venture between the Merchant and the Bank. Neither the Merchant nor the Bank has power to bind the other in any manner.
- 1.7.7 This Agreement constitutes the Merchant's full acceptance of the Bank's stipulated terms and conditions relating to the subject matters of this Agreement and supersedes all prior or contemporaneous agreements or understandings between the Merchant and the Bank relating to these matters.
- 1.7.8 All provisions of this Agreement shall remain in full force and effect, except if specifically modified by the Supplementary Agreement. Should there be a conflict on the terms and conditions relating to the transactions via Payment Gateway Services between the Supplementary Agreement and the terms and conditions of this Agreement, the terms and conditions of the Supplementary Agreement shall prevail.
- 1.7.9 All headings in this Agreement are for ease of reference only. Where the context permits, words importing the singular include the plural and vice versa; "person" includes a body corporate; and "including" is not a word of limitation.
- 1.7.10 The Merchant shall accept the POS related value-added services during the period of prior written notice given by Bank pursuant to Clause 1.8 of this Agreement.

1.8 Notices

- 1.8.1 Any notice or communication by the Merchant to the Bank shall be made in writing addressed to the Bank at the appropriate address or contacts at its last known address or contacts as communicated to the Bank.
- 1.8.2 Unless the Bank sets out a later effective date for any notices to be made under this Agreement, notices shall be deemed to have been received by Merchant on the date of delivery, in cases of personal delivery, in the ordinary course of post, in cases of posted letter and on the date in which the transmission is shown to have been successfully completed, in cases of facsimile or email.

1.9 Confidentiality

- 1.9.1 The Merchant shall not (unless under legal compulsion to do so) disclose any information obtained from a Cardholder in any way to any person other than the Bank without the Cardholder's written consent.
- 1.9.2 The Merchant shall not (unless under legal compulsion to do so) disclose any information obtained from the Bank in any way to any person without the Bank's written consent.
- 1.9.3 The Bank shall be entitled to disclose any information in whatsoever form, concerning the Merchant to any agent, sub-contractor or third party appointed, engaged or instructed by the Bank for any reason or purpose in connection with any

credit card product or services. Under applicable laws or regulations, the bank shall be entitled to disclose any information concerning to the Merchant to external auditor, professional consultant and courts under its jurisdiction, upon the request of authorized or legal authorities.

- 1.9.4 This clause 1.9 herein shall continue in force after the termination of this Agreement in respect of information obtained during the period for which this Agreement is otherwise effective.

1.10 Representations

The Merchant acknowledges and agrees that the Merchant has not entered into this Agreement in reliance on any representation statement or warranty (whether written or oral and express or implied) made by or on behalf of the Bank other than such as are expressly set out herein and that its signatories have the requisite power and capacity to bind the Merchant in this Agreement.

1.11 Governing Law and Jurisdiction

This Agreement shall be governed by the laws of the Macau Special Administrative Region. Any disputes regarding this Agreement shall be resolved before the Courts of the Macau Special Administrative Region.

2. CARD HONOURING SERVICES

2.1 Honouring of Cards

- 2.1.1 The Merchant shall promptly honour every valid Card properly presented for payment by a Cardholder for the Merchant's goods or services.
- 2.1.2 The Merchant acknowledges and agrees that Cash advance by the Merchant to a Cardholder is strictly forbidden under any circumstances.

2.2 Authorization

- 2.2.1 The Merchant shall obtain authorization for every Transaction via the Equipment provided by the Bank. The Merchant shall obtain authorization from the Bank's authorization centre and record legibly on the sales slip the authorization number before completing a transaction.
- 2.2.2 The Merchant shall not honour a Card or accept a Transaction to be made with the Card if: -
- a. Merchant has not obtained authorization from the Bank for the Transaction; or
 - b. The Cardholder does not present his Card; or
 - c. The Card has expired, or has been cancelled, or is otherwise invalid; or
 - d. The Card has not been validly issued or is been altered, damaged, or defaced; or
 - e. The Card does not bear its corresponding hologram (where applicable), or said hologram has been tampered with or is damaged; or
 - f. The Card appears on any warning, recovery, stop or similar list provided by the Bank to the Merchant from time to time; or
 - g. The Merchant reasonably believes the Card may be counterfeit or stolen or lost; or
 - h. The Card does not bear the specimen signature of its holder; or
 - i. There are suspicious circumstances surrounding the presentation of the Card or the proposed Transaction; or
 - j. The Transaction is a recurring payment and a previous authorization request was declined by the Issuing Bank; or
 - k. The first four digits of the account number embossed on the face of the Card correspond to the four digits printed immediately above or below (applicable for VISA Card/ MasterCard and/or UnionPay Card with VISA or MasterCard function);
- l. A Sales Slip in accordance with Clause 2.3 of this Agreement is not completed.
- 2.2.3 The Merchant acknowledges and agrees that the Bank shall not be obliged to make payment to the Merchant in respect of any Transaction (i) for which an authorization number was required but not obtained; or (ii) where the authorization number on the sales slip does not correspond with the Bank's record of the relevant authorization number issued; or (iii) forced depositing of those declined transactions; or (iv) where any of the above circumstances has taken place and the Merchant opted to honour the Card and complete the Transaction. The Bank's record of each authorization number issued and of the amount authorized shall be conclusive against the Merchant as to these matters. However, the requirement of authorization is solely for the protection of the Bank and the authorization of any transaction by the Bank shall not constitute any warranty or representation by, or give rise to any variation, waiver or estoppel whatsoever against the Bank, in relation to the Transaction.

2.3 Sales Slips

- 2.3.1 All Sales Slips issued by the Merchant shall be in a form approved by the Bank and shall consist of the Merchant copy, Bank copy and Cardholder copy. The Merchant copy shall be retained by the Merchant for a period not less than 24 months

and the Merchant shall present it whenever the Bank so requires; Bank copy shall be sent to the Bank together with a completed merchant deposit slip not later than the third business day after the date of the transaction upon presentation for payment; Cardholder copy shall be given to the Cardholder.

- 2.3.2 The Merchant shall imprint legibly the embossed data from the Cardholder's Card and the Merchant's name and number on each Sales Slip.
- 2.3.3 The Merchant shall obtain the signature of the Cardholder on the Sales Slip and compare the same diligently with that on the Card.
- 2.3.4 The Merchant shall enter an adequate description and the price of all the goods or services sold in Macau Patacas (unless otherwise agreed in writing between the Bank and the Merchant) and the date of the transaction on the Sales Slip.
- 2.3.5 A Sales Slip shall not be valid if any of the circumstances set out in Clause 2.2.2 of this Agreement occurs.

2.4 Disputes

- 2.4.1 If any Transaction(s) reasonably determined by the Bank and / or confirmed by the Issuing Bank deem as fraudulent sales Transaction(s), the Merchant shall have no right to object and oppose the Bank denying process and returning this/these invalid Sale Slip(s).
- 2.4.2 If there shall be discovered by the Bank a breach of any provisions of this Agreement on the part of the Merchant, the Bank shall (without prejudice to any other right it may have) be entitled to recover from the Merchant any payment made prior to the discovery of such breach.
- 2.4.3 If a dispute arises or exists between the Merchant and any other person in relation to the quality, condition, characteristics or delivery of any goods and services provided by the Merchant, or any representation made in connection with a Transaction, the Merchant agrees to indemnify the Bank against all claims and to hold the Bank harmless from all costs, losses and liability (including but not limited to legal costs) resulting from such dispute.
- 2.4.4 The Bank may, for any reason, inspect the Merchant's books and records pertaining to Card transactions and the Merchant agrees to retain such records for a period of not less than 24 months from the date of the issuance of the sales slip and / or credit slip.

2.5 Payment

- 2.5.1 In respect of each completed Sales Slip, and provided that the terms and conditions herein have been observed, the Bank will pay to the Merchant within three business days an amount equal to the amount of Sales Slips deposited less a discount fee and handling fee charged by the Bank at the rate as advised by the Bank from time to time. Upon such payment, the Bank shall have the sole right to receive payment for the sales slips deposited and the Merchant agrees not to make any claim thereon.
- 2.5.2 Regardless whether the Bank has processed a sales slip submitted for payment or received payment from a Cardholder or an Issuing Bank in respect thereof, if the Bank determines (i) that any warranty, term or condition herein has been breached by the Merchant, or (ii) that any representation made by the Merchant to the Bank was untrue, false and incomplete when made or deemed made, or (iii) that the relevant Cardholder or his Issuing Bank, whether under the relevant credit card programme regulations or otherwise, may deny liability regardless whether the Merchant has observed the terms and conditions herein or obtained an authorization number or misfeasor, or (iv) that the relevant transaction is being suspected to be a fraud or any other illegal action regardless whether the Merchant is a party to the suspected fraud, or misfeasor; or (v) that a dispute has arisen or existed between the Merchant and another person in relation to the goods or services as described in clause 2.4 of this Agreement, then the Bank shall be entitled to refuse to, but may, at its absolute discretion, pay the Merchant on account of any sales slips which the Bank determines to be so affected. The Bank's decision made in good faith under this clause shall be conclusive between the parties hereto. The Merchant shall fully indemnify and compensate the Bank on demand against all actions, damages, losses, liabilities, costs and expenses whatsoever which the Bank may incur or suffer as a result of such breach of warranty, term or condition, untrue representation, fraud, denial of liability or dispute.
- 2.5.3 The Bank shall be entitled to reimbursement of any amount paid to the Merchant which : (i) was made in breach of any of the provisions of this Agreement; or (ii) results from an illegal or invalid Transaction; or (iii) the Bank was not obliged to pay; or (iv) was in respect of a transaction for which the relevant Cardholder denies liability or otherwise disputes; notwithstanding that the Bank was on notice of any discrepancy at the time when payment was made. (
- 2.5.4 If the Bank is entitled to payment or reimbursement from the Merchant of any amount, it may at its discretion deduct such amount from any subsequent payments to the Merchant and/or bill the Merchant for such amount or both. Any such bill will be payable upon receipt.
- 2.5.5 If the Bank suspects, on reasonable ground, that the Merchant has committed a breach of this Agreement or dishonesty or fraud against the Bank or any Cardholder, the Bank shall be entitled to suspend all payments under this Agreement to the Merchant pending enquiries by the Bank.

2.6 Returned Products and Adjustments

- 2.6.1 If, with respect to any Card Transaction, any Product is accepted for return or any services are terminated or cancelled, or any price adjustment is allowed, the Merchant shall not make any cash refund to the Cardholder, but shall promptly deliver to the Bank a credit slip in the form supplied by the Bank and present the same together with other sales slips evidencing such refund or adjustments. The Merchant shall sign and date each credit slip and send the Cardholder copy thereof to the Cardholder.
- 2.6.2 If the amount of the credit slip to be presented exceeds the amount of the sales slips to be presented, the Merchant shall make a remittance for the amount by which the credit slip exceeds the sales slips so submitted.
- 2.6.3 Difference of exchange rate, if any claimed by the Issuing Bank should also be borne by the Merchant.

2.7 Split Sales, Multiple Sale Slips and Partial Consideration

- 2.7.1 The Merchant shall not use two or more sales slips in a single Transaction to split the purchase amount, or fill in different dates to circumvent authorization requirements under Clause 2.2 of this Agreement, and shall include all Products and services purchased in a single Transaction in the total amount on a single sales slip except in a situation involving partial payment or delayed delivery described in this clause 2.7.2.
- 2.7.2 The Merchant shall not effect a transaction when only a part of the amount due is included in a single sales slip except:
 - a. When the balance of the amount due is paid by the Cardholder at the time of sale in cash or by cheque, or both; or
 - b. When the Cardholder shall have executed two separate sales slips in a delayed delivery sale where a deposit is required to be paid by the Cardholder and the balance of the sales price is required to be paid on delivery of goods or performance of services, authorization is required for both the deposit transaction and the balance of the transaction and the two sales slips shall be assigned separate authorization numbers. The Merchant shall record legibly on the sales slip the word "Deposit" and "Balance" as the case may be.

2.8 Electronic Commerce Transaction

- 2.8.1 In the simplest definition, Electronic Commerce Transaction "(E-Commerce)" is that where a Cardholder sends payment Card data to the Merchant over the Internet. Should the Merchant intend to enter into E-Commerce, the Merchant must notify the Bank with a written prior notice of 30 days, to be issued in accordance with Clause 1.8 of this Agreement. In accordance with Visa/MasterCard/UnionPay Regulations relating to E-Commerce, the Merchant is not permitted to accept the Card for the purchase or trade of child pornography and for prescription medications and other regulated products that are in violation of applicable sales laws.
- 2.8.2 The provision of E-Commerce Services is regulated by Clause 5 of this Agreement, and where Merchant does not select this Service at the time of execution of this Agreement or anytime thereafter, the Bank shall not be obliged to make payment to the Merchant even though the Merchant has obtained authorization code for E-Commerce via the Equipment provided by the Bank by the way of manual "Key-in".

2.9 Visa Electron and MasterCard Electronic Transactions

- 2.9.1 The Merchant must display the Visa Electron symbol and MasterCard Electronic symbol ("Symbol") to indicate acceptance of the said Card products.
- 2.9.2 The Merchant displaying the Symbol must accept all cards bearing the Symbol properly presented for payment.
- 2.9.3 The transactions of Visa Electron and MasterCard Electronic must be authorized electronically through the POS.
- 2.9.4 Save when the circumstances set out in Clause 2.3.5 of this Agreement take place, the Merchant must perform "settlement" for the said Transactions via the POS no later than the next calendar day from the date of the transaction for presentation of payment.

2.10 Visa payWave / MasterCard PayPass / UnionPay QuickPass Transactions

- 2.10.1 The Merchant must display payWave / PayPass / QuickPass symbol to indicate acceptance of the said Card products.
- 2.10.2 The Merchant displaying payWave / PayPass / QuickPass symbol must accept all Cards bearing the symbol properly presented for payment and all contactless cards that bear "payWave/PayPass/QuickPass" logo in the Bank's POS.
- 2.10.3 All transactions of payWave / PayPass / QuickPass must be authorized and processed electronically through the POS, and Merchant acknowledges that Cardholder's signature is not required for the specific transaction amount to be advised by the Bank from time to time.
- 2.10.4 Pursuant to (including but not limited to) Clauses 2.2 and 2.3 of this Agreement, the Merchant must process contactless electronic cash transactions, including offline transactions, online authorization and online recharge authorization in accordance with the procedures prescribed by the Bank and the "payWave/PayPass/QuickPass" POS Operations Guide", contents of which the Merchant declares to have received understood and acknowledged.
- 2.10.5 The Merchant must complete "settlement" for the said transactions via the POS within 2 calendar days from the date of each transaction for presentation of payment. Otherwise, the Bank has the right not to settle the payment to the Merchant.
- 2.10.6 In case of any transaction error cause in any of the Transactions set out in Clause 2.10.4, the Bank will not be liable to process any payment to the Merchant.

- 2.10.7 The Merchant undertakes that no additional charge will be applied to payWave / PayPass / QuickPass Cardholders as a matter of difference in payment method or the service standard provided to the payWave / PayPass / QuickPass Cardholders, and it will not be inferior to that of cash payment transactions.
- 2.10.8 The Merchant undertakes to keep confidential all relevant information of payWave / PayPass / QuickPass Cards.

2.11 Promotion of the Card

- 2.11.1 The Merchant acknowledges that he will not in any way indicate a greater preference for any method of settling the cost price of the provision of goods and/or services other than a Card, nor will the Merchant solicit or promote any such method more actively than a Card.
- 2.11.2 The Merchant shall not charge Cardholders any additional amount for making a purchase by the use of a Card as opposed to any other method of settling the cost price of the provision of goods and/or services.
- 2.11.3 Save as the clause 2.11.1, the Merchant shall prominently display such decals and other suitable promotional material concerning the acceptance of a Card as may be furnished to it by the Bank. The use of any promotional material produced by or at the request of the Merchant which refers to the acceptance of a Card is subject to the prior written approval by the Bank.
- 2.11.4 The Merchant irrevocably authorizes the Bank to include the Merchant's name in any directory or promotional material produced in connection with the acceptance of a Card.

3. POS SERVICES

3.1 Installation

- 3.1.1 The Bank will deliver to and install in the Merchants premises the Equipment (collectively, "the Equipment" which expression shall include any replacements, enhancements and/ or additions to the Equipment), POS(s) and the related accessories [and software] identified in item 1 of Schedule 1 to this Agreement.
- 3.1.2 The Equipment is and shall remain the property of the Bank at all times.

3.2 Rental and Deposit

The Merchant will pay the Bank the rental fee and deposit set out in item 2 of the Schedule 1 to this Agreement, such rental being payable monthly in advance with effect from the first day of the month following the date of the Equipment's installation in the Merchant's premises. The Merchant will be responsible for the cost of any electricity consumed by the Equipment and for any telephone line and relevant data line charges payable in connection with it.

3.3 Operation

The Merchant hereby undertakes with the Bank to:

- a. operate the Equipment in accordance with the operation instructions from time to time supplied by the Bank;
- b. not alter or otherwise tamper with any programme in the Equipment;
- c. report promptly to the Bank any fault or suspected fault in the Equipment's operation;
- d. except with the Bank's consent, not permit any removal of, interference with or addition to the Equipment or any markings thereon;
- e. keep strictly confidential all information in connection with the POS system and will disclose the same only to those of its staff who require the information for the purpose of the operation of the Equipment and the use other POS system. The Merchant shall take all necessary steps to ensure its staff are aware of such confidentiality, obligations and, in particular but without limitation, will maintain strict security measures with respect to the encryption and terminal initialisation procedures affecting the use of the POS system;
- f. effect, at Merchant's cost, maintenance to the Equipment and ensure that the Equipment in good working order and condition at all times;
- g. ensure that all staff is properly trained in the use of the Equipment;
- h. use the Equipment solely for the purpose of obtaining authorisation from the Bank for the use of the Cards and preparing sales slip generated by the Equipment for Cardholder to sign and for no other purposes (other than as an ordinary telephone);
- i. protect the Equipment against any claim thereto by any of its creditors; and
- j. immediately implement any revised or new instructions issued from time to time by the Bank regarding the Equipment;
- k. allow the Bank's access to the Merchant for inspection or maintenance of the Equipment, and bear the costs that are reasonably assessed by the Bank for said maintenance;
- l. submit the Merchant copy of the paper roll/sales slip (plus related documents) to the Bank upon request as proof of the transaction originated at an POS.

3.4 Handling of Transactions

- 3.4.1 The Merchant must require the Cardholder to sign the paper roll / sales slip recording the relevant sales and verify the Cardholder's signature against the Card. The Merchant shall ensure the signature appears on all copies of paper roll and ensure there is no discrepancy between the embossed and displayed card number before completing the transaction.
- 3.4.2 For a data capture transaction, Card Centre copy will be batched by terminal number and then transaction sequence order and returned to the Bank for record; whereas a transaction with authorisation only (i.e. Call Bank situation) will be batched separately in any order and sent to the Bank for input. The Merchant shall retain the Merchant copy of paper roll / sales slip with the related documents for a period of not less than 24 months.

3.5 Indemnity

The Merchant shall indemnify and hold the Bank harmless against all actions, proceedings, costs, claims, demands, liabilities, losses or expenses directly arising out of or in connection with:-

- a. any failure or error in the Equipment which is attributable, in any way to the improper use thereof by the Merchant, its servants or agents; and
- b. any damage or personal injury (as the case may be) caused to or by the Equipment which is attributable in any way to the acts or omissions of any of the Merchant, its employees, agents or customers.

3.6 Loss or Damage

- 3.6.1 Notwithstanding the fact that the Equipment remains the property of the Bank, the Merchant hereby agrees to assume all risk of loss or constructive total loss of the Equipment, whatever the cause of the loss may be and undertakes to pay to the Bank by way of liquidated damages the residual value of the Equipment, except where such loss is attributable in any way to the negligence or willful act or omission of the Bank, its employees or agents so lost ascertained on the basis of a straight-line depreciation rate of 2% for each full calendar month for which the Equipment has been installed in the business premises of the Merchant. For the purpose of this Agreement, constructive total loss of the Equipment occurs where the Equipment is so damaged that it cannot be repaired without an expenditure which would exceed its value when the expenditure had been incurred.
- 3.6.2 The Merchant further undertakes to pay to the Bank all cost of repairs necessitated by the neglect or misconduct of the Merchant or its agents, officers and employees.
- 3.6.3 Compensation provided in this Clause shall be paid by the Merchant to the Bank within 30 (thirty) days from the date on which the loss arises or repairs are effected.

3.7 Disclaimer

- 3.7.1 The Bank makes no representation to the Merchant or any customer of the Merchant as to the accuracy or validity of any POS authorisation communicated by the Bank in connection with these services or as to the fitness for purpose of the Equipment.
- 3.7.2 The Bank shall not be liable to the Merchant (whether for loss of profit or otherwise) for any sudden breakdown, suspension, interruption or withdrawal of the Equipment.
- 3.7.3 The Merchant hereby undertakes to indemnify and hold the Bank harmless from and against all claims, liabilities, losses, damages, costs and expenses incurred or suffered by the Bank as a result of the Bank entering into or performing any of its obligations in connection with these Services, including without limitation, the charge back of any Transactions by the Issuing Bank for whatever reason.

3.8 Miscellaneous

- 3.8.1 The Bank shall be entitled to deduct any sums payable to it by the Merchant regarding the POS Services from any sum which may be payable to the Merchant by the Bank in connection with the Card Installment Services.
- 3.8.2 To the extent that transactions are processed through an POS, the specific provisions of this Clause 3 shall supersede the corresponding provisions of the Clause of this Agreement regarding Card Installment Services (Clause 4).

4. CARD INSTALLMENT SERVICES

4.1 Scope of Services

- 4.1.1 The Merchant agrees to provide its Product with warranty in accordance with its terms and conditions to the new successful applicants of the Bank's credit cards, or the existing holders of such credit cards with sufficient credit during the duration of the promotion.
- 4.1.2 The Merchant agrees to deliver the Product to the Bank's credit cardholder within 7 working days upon approval from the Bank.
- 4.1.3 Upon receipt of the Merchant's invoice, together with the original copy of Application Form of Installment Plan duly signed by the Bank's credit cardholder and the relevant delivery note, the Bank agrees to pay to the Merchant an amount equal to the approved amount minus the fees set out in Clause 4.2 of this Agreement.

4.1.4 The Bank agrees to provide the interest-free Installment Plan as provided in Clause 4.2 of this Agreement to the Bank's credit cardholder to purchase the Product from the Merchant; approval of which is subject to the sufficient credit available of the card account to settle the whole amount of the order. The said 12-month interest-free installment is only applicable to the purchase of the Product with the total end user price of over MOP2,000.00. The acceptance of order in this promotion is subject to the final approval and at the absolute discretion of the Bank.

4.2 Fees

The Merchant agrees to accept the contractual merchant discount rate offered by the Bank as shown on item 3 of Schedule 1.

4.3 Product Liability

The Bank shall not be held liable for the quality of the Product or for repair or replacement of any Product.

5. E-COMMERCE SERVICES

5.1 Scope of Services

5.1.1 The Bank will use reasonable efforts to provide an online facility ("Facility") to the Merchant through the Bank's Payment Gateway or the use of Payment Gateway empowered by the Bank or Third Party Service Provider ("PSP") to process payments made by means of credit cards (if using internet, internet data security standards being verified by VISA ("VbV"), or MasterCard SecureCode or UnionPay Online Payment ("UPOP"), mail order and telephone order. The Bank will process online payment instructions and provide online responses of Transaction status to the Merchant.

5.1.2 The Bank will pay the amount of a Transaction authorised by a customer ("Transaction Amount") to the Merchant only if the Bank has sent an online response to the Merchant stating that the payment will be made. The Bank's records are, except for manifest error, conclusive and binding on the Merchant for all purposes.

5.1.3 For the facility of "Recurring" transaction by Visa/MasterCard/UnionPay under the transaction category of "MO/TO", it is agreed as follows:-

- a. The Merchant is requested to obtain their member (cardholder)'s written authorization to periodically charge his or her pre-registered credit card for settlement of the prescribed expenses. The Merchant is required to provide the said authorization upon card issuing bank's request. The Merchant shall not deliver goods or provide service to their members (cardholders) after receiving notification by the Bank that the pre-authorization is revoked or that the pre-authorization of Visa/MasterCard/UnionPay is not to be honored.
- b. The Merchant must retain and make available to the Bank upon request their member's written instruction to the Merchant for pre-authorization. The Merchant shall not deliver goods or provide service to their members covered by a pre-authorization after receiving notification that the pre-authorization is revoked or that the Visa Card/MasterCard/UnionPay Card covered by the pre-authorization is not to be honored.

5.2 Fees , Refund, Disputes and Settlement

5.2.1 Transaction Amounts approved by the Bank will be credited to the Merchant's account with the Bank in accordance with the terms and conditions of this Agreement, except that the Bank may specify a different Merchant Discount Fee ("Fee") to the Internet Transactions.

5.2.2 The Merchant will pay to the Bank a Fee for each transaction based on the fee scale and payment method agreed by both the Bank and the Merchant. Any alteration to the calculations of the fee scale will require written consent from both parties. The Bank has the right to deduct all fees and other amounts payable to the Bank from the Transaction Amounts to be paid by the Bank to the Merchant.

5.2.3 The Merchant will refund to the Bank any amount which the Bank is not obliged to pay the Merchant, or which is disputed by the customer or card issuer or the bank paying the direct debit, or which is subject to a chargeback by VISA or MasterCard or UnionPay or the card issuer. Refund will be made in full by the Merchant to the Bank on presentation of a bill by the Bank to the Merchant, pending final determination of the Merchant's right to the amount. The Bank may withhold payment of any amount which may be subject to a refund.

5.2.4 Any alteration and payment dispute in conjunction with Cardholder's purchase, including but not limited to e-Commerce transaction shall be advised to the Bank by the Merchant. Failing to do so will make the alteration not valid, and loss arisen from the dispute amount shall be imputable to the Merchant who shall indemnify any loss accrued. The Bank will exercise its discretionary power to determine any alteration and payment in dispute subject to prior notice to the Merchant.

5.2.5 For the transactions that contain discrepancies in the paid-bills-amount and are not in accordance with the bills issued by the Merchant, due to system failure or any other similar occasions, the Bank is responsible to correct the discrepancy and make adjustments at the earliest convenience. The Bank is not liable and shall not compensate for any loss incurred directly or indirectly for causes beyond the reasonable control of the Bank, or for any actions or omissions of the Bank, except in cases of gross negligence or willful misconduct. The Merchant shall be liable for all damages and losses sustained by the Bank in

the event that an adjustment made under this Clause is shown to have been incorrectly made or based on mistaken or fraudulent representations by the Merchant.

- 5.2.6 All payments collected from the Cardholders by the Bank shall be credited to the Merchant's designated bank settlement account within 2 business days.

5.3 Merchant's Obligations

- 5.3.1 The Merchant will ensure its procedure and normal practice (including but not limited to the computer equipment, website software and the connection linked to the service), fully comply with rules, guidelines and requirements which are issued or revised from time to time by the Bank, VISA, MasterCard, UnionPay and PSP, including overall specifications and website interface requirements. The Merchant will install, operate and maintain such computer equipment, software and connection at its own cost. The Merchant will indemnify the Bank against any claim by VISA, MasterCard, UnionPay or PSP arising from any failure by the Merchant to comply with the rules, guidelines or requirements of VISA, MasterCard, UnionPay or PSP, unless the failure has been caused by malfunction of any system, software or program, which is beyond the control of the Merchant.
- 5.3.2 The Merchant will obtain relevant certificates including a secured server certificate. The Merchant will install the secured server certificate in its server. The Bank shall be entitled test and verify the validity of the certificate. The Merchant will also obtain a digital certificate from PSP, in order to access the administration functions on the Facility. The Merchant will comply with all policies and terms applicable to the use of the certificates.
- 5.3.3 The Merchant will undergo and pass the tests prescribed by the Bank in order to confirm that the Merchant's systems and communication channels are able to connect properly to the Facility, before accessing the Facility or any new or amended functions on the Facility.
- 5.3.4 The Merchant will keep the user ID, password and other means used by it to access the Facility secret. Any posting via online Facility validated by means of Merchant's password shall be deemed as operated by the Merchant and be binding on the Merchant.
- 5.3.5 The Merchant will ensure that its website displays prominent notices complying with the Bank's requirements from time to time in respect of secured server certificate, VbV, MasterCard SecureCode, UnionPay Online Payment and other security standards approved by the Bank.
- 5.3.6 The Merchant will not permit any other merchant or person to make use of the Facility without the Bank's prior written approval. The Merchant will provide to the Bank information regarding such other merchant or person, and promptly notify the Bank of any change in the information.
- 5.3.7 The Merchant will ensure all payment instructions and relevant facts and records of the E-commerce transactions are genuine, accurate and correct. The Merchant shall provide normal price to all goods and services and then deliver or provide the goods and services to the Cardholder based on the actual transaction. All E-commerce transactions are legal and effective and also fully complied with the rules, regulations and requirements of the Bank, Visa, MasterCard, and UnionPay. The Merchant will fulfill all the prescribed terms with the Cardholder upon delivery of goods or service in the designated time and place. The Merchant will endeavour to settle any complaint about its goods or service within 7 (seven) working days. The Bank will not charge a fee on any Transaction Amount refunded. The Merchant will indemnify the Bank against all liabilities, losses and expenses arising from any complaint or claim in respect of the Merchant's goods or service.
- 5.3.8 The Merchant will not in any way prefer any other method of payment to the Facility, or charge any additional amount to the customer for using the Facility.
- 5.3.9 The Bank and PSP may, in good faith and using prudence so as to not infringe on the intellectual property of the Merchant, include the names and addresses of the Merchant in any promotional materials in relation to the Facility, and the Merchant hereby expressly authorizes the Bank and PSP to do so.
- 5.3.10 The Merchant agrees to indemnify the Cardholder against any loss caused to or resulted in, due to any security issue in transaction orders or related messages transmitted by the Merchant or to indemnify the Cardholder against his/her claim for the loss to the Bank, and also waive for any liability of the Bank. The Merchant agrees to indemnify the Bank against any claim for the loss arising from the dispute between the Merchant and the Cardholder relating to the goods delivered or the service provided to the Cardholder. The Merchant undertakes that any terms, conditions, warranty or statement between the Merchant and the Cardholder are only applicable to the aforesaid two parties. The Bank, Visa, MasterCard and UnionPay are not liable to any loss so arising from the transactions between the Merchant and the Cardholder. The Merchant agrees to indemnify the Bank against any cost and expense (including legal fee) in connection with the enforcement of any term hereof.
- 5.3.11 The Merchant will comply with all data protection and privacy laws and regulations in effect in the Macau Special Administrative Region, including, but not limited to Law No. 8/2005 (the "Macau Personal Data Protection Law"). The Merchant acknowledges that information relating to it and its customers may be used by the Bank and PSP for the purposes of the Facility and their respective operations, and all customer data shall be treated confidentially and shall not become any source of business use unless the customer has expressed consent and the customer is entitled to reserve the right to object the use of personal data (other than the purposes of the Facility and their respective operations). The Merchant hereby

represents to Bank and PSP that (i) it has obtained consent from all customers for the usage of their personal data by Bank and PSP; (ii) has discharged its obligations under the Macau Personal Data Protection Law; and (iii) is validly entitled under the Macau Data Privacy Law to collect, treat and transfer customer's personal data.

5.3.12 The Merchant will not access the Facility for any purpose other than to access an available service.

5.3.13 The Merchant will not use or permit its website to be used for any unlawful activities.

5.3.14 E-Commerce Services Collaboration (Only applicable to E-Commerce Platform)

(a) E-Commerce Platform means the consolidated electronic service platform through which the Platform Merchant provides services to their 2nd Merchants with scope including product information display, management, procurement, payment and other services etc.

(b) This Clause 5.3.14 is applicable to the Platform Merchant and the 2nd Tier Merchants with them bound by relevant terms and conditions.

(c) To be qualified as a 2nd Tier Merchant, all 2nd Tier Merchants must provide and submit their own applications to the Bank for prior application approval.

E-Commerce Platform Merchant and 2nd Tier Merchants must fulfill the following requirements:

- i. Local regulatory license of related E-Commerce business to be submitted to the Bank;
- ii. Settlement Account with subscribed E-Banking Service to be held at the Bank;
- iii. Sales of specialty goods require the satisfaction of the local regulatory requirements and attaining the relevant sales qualification.
- iv. Products / Services being sold must match with business registration scope. Sales of prohibited or illegal goods services are not allowed.

(d) E-Commerce Platform Merchant is required to pledge a lump sum of _____ Currency \$ _____ as collateral and, permit the Bank to withhold /withdraw a certain amount in dealing with daily overflow merchant sales volume. E-Commerce Platform Merchant has the obligation to maintain sufficient pledged deposit with the Bank. If or whatsoever reason the E-Commerce Platform Merchant fails to comply with the Macau laws, regulations, policies, and below conditions set out by the Bank, the Bank has the right to deduct E-Commerce Platform Merchant's pledged deposit as compensation:

- i. E-Commerce Platform Merchant and 2nd Tier Merchant sell fake or illegal copy products;
- ii. E-Commerce Platform Merchant and 2nd Tier Merchant display nonexistent information or introduce misleading information;
- iii. E-Commerce Platform Merchant and 2nd Tier Merchant take infringement against 3rd Party's asset or privacy data;
- iv. E-Commerce Platform Merchant and 2nd Tier Merchant incur financial loss due to acceptance of counterfeit card;
- v. E-Commerce Platform Merchant and 2nd Tier Merchant make use of the Platform to conduct fraudulent or illegal activity;
- vi. Any other related issues that lead to breach / violation of the principal terms and conditions offered by the Bank.

(e) Upon maturity of the agreement and if both parties continue the cooperation, the pledged deposit shall be carried forward under the renewal agreement. The E-Commerce Platform Merchant shall reimburse the shortfall (if any) of pledged deposit with the Bank. The Bank shall refund the pledged deposit to E-Commerce Platform Merchant one month after prior termination notification was given by the E-Commerce Platform Merchant and approved by the Bank. When the relevant obligation and loss amount are not yet ascertained, the Bank has the right to withhold the pledged deposit until the loss amount is ascertained and duly settled by E-Commerce Platform Merchant.

(f) For any dispute and financial loss arising from E-Commerce Platform Merchant and 2nd Tier Merchant related to misconduct of product information display, management, purchasing and payment etc., E-Commerce Platform Merchant and 2nd Tier Merchant shall be fully responsible for any loss, damage or liability, except where said damages or losses are caused by Bank's gross negligence or willful misconduct. In addition, E-Commerce Platform Merchant and 2nd Tier Merchant shall assume full responsibility of any loss so suffered by the Bank arising therefrom the aforesaid misconduct.

5.4 Administration Functions

5.4.1 The Bank will make available for the Merchant's use of certain web based administration functions on the Facility as from time to time notified to the Merchant.

5.4.2 All actions initiated by the use of the Merchant's secured server certificate are binding on the Merchant unless the action has been caused by unlawful means by other parties or malfunction of any system, software or programs, which is beyond the control of the Merchant.

5.4.3 All messages or notifications delivered to E-Commerce Platform Merchant through the Bank's administration webpage or E-Commerce Platform Merchant's registered email will be regarded as the Bank's usual notification and be deemed to have been received by the Merchant upon such notification of delivery.

5.5 Limitation of Liability

- 5.5.1 The use of the Facility is at the Merchant's own risk. Neither the Bank nor PSP make any representation or warranty, express, implied or otherwise in respect of quality, continuity of service, connectivity, merchantability, fitness for any purpose, non-infringement or otherwise.
- 5.5.2 Unless caused by its willful misconduct, or negligence, neither the Bank nor PSP will be liable for the consequences of any unavailability of the Facility or any inability to access it, or of any failure, error, delay or interruption, or of any unauthorized interception or corruption of any messages or any unauthorized access to the Facility or its systems, or of any computer virus or similar problems, or of any event beyond the Bank's or PSP's control, or for third-party software, equipment or technology.
- 5.5.3 Unless caused by willful misconduct or negligence, neither the Bank nor PSP will be responsible if any information provided by the Facility is inaccurate, incomplete or not timely.
- 5.5.4 The Bank's and PSP's liability will not in any event exceed the fees received by the Bank during the 12 months before the liability arose. This amount is a genuine pre-estimate of damages and is the sole remedy of the Merchant for any damages whatsoever, with express exclusion of any others, even if in greater amount.
- 5.5.5 In no event will the Bank or PSP be liable for any indirect, incidental, special or consequential losses, including loss of profits or savings, loss of data, goodwill or the cost of substitute services (even if the Bank or PSP notice the possibility of such losses).
- 5.5.6 The limits on liability in this Clause 5.6 are held by the Bank or PSP individually for own account, and apply whether claims are based on contract, tort (including negligence) or otherwise.

5.6 Disclaimer

Pre-authorization transactions of E-Commerce in the Credit Card Industry have particularly high risk of chargeback, and the Bank has no way to specifically evaluate the risk of chargeback in each case beforehand. The Merchant hereby declares to be fully aware of the risks associated with E-Commerce Transactions and expressly assumes liability for said risks.

Schedule 1

Item 1: Details of Equipment (Clause 3.1)

Number of Equipment	
Equipment Model	
Equipment Serial Number	
Equipment Accessories	

Item 2: Details of Rental and Deposit (Clause 3.2)

Equipment Deposit Amount (per Equipment)	
Rental Fee (per month per Equipment)	

Item 3: Installment Plan Information (Clause 4.2)

Installment Plan	Discount Rate

AS WITNESS the duly authorized representative of the Merchant hereto has set his/her hand the day and year first above written. The Merchant hereby declares that the entire contents of this Agreement and its Schedules were duly explained to the Merchant prior to signature and the Merchant has received any clarifications from the Bank regarding the Agreement to Merchant's satisfaction, and agrees to be bound by the terms of this Agreement.

SIGNED AND ACCEPTED for and on behalf of the Merchant
in the presence of :
