

This Merchant Agreement (“Agreement”) is made and entered into between the parties as referred (hereinafter referred to as Merchant”), of the First Part; AND

Financial Technology Myanmar Company Limited, a company incorporated under the laws of the Republic of the Union of Myanmar having its registered office at 253/255, Room 8, 4 Ward, Pansoedan Street, Kyauktada Township, Yangon (hereinafter referred to as “Company”), of the Second Part.

WHEREAS:

- A. Merchant is engaged in business of products and services as detailed in Registration Form.
- B. Company owns the brand YouCloud and is located at the following URL: “www.youcloudglobal.com” (hereinafter referred to as “YouCloud”) and has many registered users to whom the Company offers various services;
- C. Merchant is desirous of obtaining YouCloud Services from the Company which will allow the Company and/or Merchant customers to make payment for Products and Services as sold by the Merchant through its outlets or from its Website/App. The Company has agreed to provide such Wallet services to Merchant in accordance with the following terms and conditions.
- D. The above referred Merchant and Company are hereinafter collectively referred to as “Parties” and individually as “Party”.

NOW THIS AGREEMENT WITNESSETH HERewith:

- 1. Definitions
For the purpose of this Agreement, the following words and phrases shall have the meaning assigned to them under this Article:
 - 1.1 “Company” shall mean Financial Technology Myanmar Company Limited.
 - 1.2 “Act” means any Act, its amendment, modification or re-enactment of the same, or any other succeeding enactment for the time being in force as applicable to Services offered by the Company for time being in force in Myanmar.
 - 1.3 “Applicable Laws” shall mean and include all applicable statutes, enactments, acts of legislature ordinances, rules, by-laws, regulations, notifications, guidelines, policies, directions, directives, and orders of any governmental authority, tribunal, board, or a court.
 - 1.4 “Customer” means the holder of any payment mode (Cash, Card, Mobile Wallet) who is willing to purchase services offered by Merchant.
 - 1.5 “Merchant” shall mean an individual or organization that accepts payment for their products/services through YouCloud and has executed this Merchant form Agreement with the Company.
 - 1.6 “Merchant Account” refers to the account created by the Merchant on submission of the relevant details as requested by the Company from time to time.
 - 1.7 “YouCloud” means a payment acceptance instrument issued by the Company.
 - 1.8 “Central Bank of Myanmar” shall mean the Central Bank.
 - 1.9 “Central Bank Regulations” means the Act and regulations made thereunder for the Issuance and Operation of Pre-paid Instruments and any notification instructions or guidelines issued and updated by the Central Bank or such other competent Government Authority from time to time, in relation to the same.
 - 1.10. “Services” means the facilitation of payments to the Merchant for the products/- services availed by the Customer through YouCloud and enabling of the receipt of such payments by the Merchant.
 - 1.11. “Site” shall mean “www.youcloudglobal.com” and such other websites and mobile applications as may be developed by YouCloud from time to time.
 - 1.12. “Terms and Conditions of Service” or “T&Cs” refer to these terms and conditions which are available at the Site for the use of the Services.
 - 1.13. “Transaction” shall mean every payment request/order placed by the Customer and accepted by Merchant using YouCloud.
 - 1.14. “We”, “Our” or “Us” refers to YouCloud, as the case maybe.
 - 1.15. “You”, “Your”, or “Yourself” shall mean reference to Merchant or his/her representative.
- 2. Interpretation
 - 2.1. Any reference to the singular includes a reference to the plural and vice versa, unless explicitly provided for otherwise; and any reference

to the masculine includes a reference to the feminine and vice versa.

- 2.2. Headings and captions are used for convenience only and will not affect the interpretation of these T&Cs.
- 2.3. Any reference to a natural person will, unless repugnant to the context, include his heirs, executors, and permitted assignees. Similarly, any reference to a juristic person such as FTM and/or YouCloud will, unless repugnant to the context, include its affiliates, successors, and permitted assignees.
- 3. Eligibility
 - 3.1. You will not be eligible to be registered as a Merchant unless:
 - 3.1.1. You have attained at least 18 (eighteen) years of age;
 - 3.1.2. You can lawfully enter into and form contracts under Applicable Laws and have all requisite right, power, and authority to perform Your obligations as a Merchant;
 - 3.1.3. You do not provide any of the goods and services listed in Schedule I, which are banned under Applicable Laws for time being force (“Banned Goods/Services”).
 - 3.1.4. You provide goods and services within Myanmar; and
 - 3.1.5. You receive payments in USD;
 - 3.2. You may apply or continue to be a Merchant only as long as You satisfy the criteria provided in 3.1.1 to 3.1.4.
 - 3.3. We reserve the right to terminate the Merchant Account at any time if We have reason to believe that a Merchant Account is being used by a person who is not eligible.
- 4. Registration as Merchant
 - 4.1 To register as a Merchant, you must completely fill the form and provide all the requisite details (“Registration Data”).
 - 4.2 The Registration Data provided by You must be accurate, correct, current and true. We shall bear no liability for false, old or incorrect Registration Data provided by You. Further, You shall indemnify Us against all damages, liabilities, costs, and expenses that may be suffered or incurred by Us as a consequence of inaccurate information provided to Us by You.
 - 4.3 You shall be solely responsible for maintaining the confidentiality of Your ID and Password, and You shall be responsible for all activities that occur under Your ID and Password. We shall not be liable for any claims, damages, liabilities that may be suffered by You as a consequence of unauthorized use of Your account.
 - 4.4 You hereby expressly consent to receive communications from Us through Your registered phone number and/or e-mail ID.
 - 4.5 By registering for a Merchant Account, You agree to:
 - 4.4.1 receive communication, queries and documents from Us for the purposes of this Merchant Agreement;
 - 4.4.2 provide information that We have a legal duty to request from a Merchant on account of the Know Your Customer norms (“KYC Norms”) prescribed under “Central Bank Regulations; and
 - 4.4.3 undertake due diligence and update Yourself on “Central Bank Regulations and other Applicable Laws that may have implications on Your Liability as a Merchant.
 - 4.6 Upon execution of the Merchant Agreement, You will become a Merchant and will be entitled to Services subject to these T&Cs of the Merchant Agreement.
 - 4.7 In the event of any inconsistency or conflict between these T&Cs and the provisions of Merchant Agreement, the provisions of the

Merchant Agreement will prevail to the extent of the inconsistency or conflict.

5. Use of Site

- 5.1 The Merchant agrees and understands that YouCloud Site provides certain Services to its Customers and registered users and persons browsing/visiting the Site. All items advertised/listed and the contents therein are advertised and may be listed by registered users and may be third-party user generated contents. YouCloud has no control over such the third party user-generated contents.
- 5.2 The Merchant shall not attempt to gain unauthorized access to any portion or feature of the Site, other systems, networks connected to the Site, server, computer, network, or the services offered on or through the Site by hacking, password 'mining', or any other illegitimate means.
- 5.3 The Merchant shall not probe, scan, or test the vulnerability of the Site or any network connected to the Site or breach the security, authentication measures on the Site or any network connected to the Site. The Merchant may not reverse look-up, trace or seek to trace information on any other user of or visitor to Site (including any account on the Site that is not owned by the Merchant) or to its source; or exploit the Site, any service, information made available, or offered by or through the Site in any way, where the purpose is to reveal any information (including but not limited to personal identification or information other than its own information) provided by the Site.
- 5.4 The Merchant shall not make any negative, denigrating, or defamatory statement(s)/comment(s) about YouCloud, the brand name or domain name used by YouCloud, or otherwise engage in any conduct or action that might tarnish the image or reputation of YouCloud or otherwise tarnish or dilute any trademark, service marks, trade name and/or goodwill associated with such trade, service marks or trade name as may be owned or used by YouCloud. The Merchant agrees that the Merchant will not take any action that imposes an unreasonable or disproportionately large load on the infrastructure of the Site or YouCloud's systems, networks, or any systems or networks connected to YouCloud (if any).
- 5.5 The Merchant agrees not to use any device, software or routine to interfere or attempt to interfere with the proper working of the Site, any transaction being conducted on the Site or any other person's use of the Site.
- 5.6 The Merchant may not forge headers or otherwise manipulate identifiers in order to disguise the origin of any message, transmittal the Merchant sends to YouCloud on or through the Site, or any service offered on or through the Site. The Merchant shall not pretend that it is or it represents someone else or impersonate any other individual or entity.
- 5.7 The Merchant may not use the Site or any content for any purpose that is unlawful or prohibited by the T&Cs or to solicit the performance of any illegal activity or other activity which infringes the rights of YouCloud or others.
- 5.8 The Merchant agrees that, from time to time, it shall be responsible for providing information relating to the Services proposed to be sold by the Merchant. In this connection, the Merchant undertakes that all such information shall be accurate in all respects. The Merchant shall not exaggerate or over-emphasize the attributes of the Services.
- 5.9 The Merchant shall not transmit any chain letters or unsolicited commercial or junk e-mail to other users via the Site. It shall be a violation of the Agreement and the T&Cs to use any information obtained from the Site in order to harass, abuse, or harm others or contact, advertise, and sell to or solicit from persons other than those who have chosen to buy from the Merchant. Notwithstanding this right, the MERCHANT REMAINS SOLELY RESPONSIBLE FOR THE CONTENT OF THE MATERIAL THE MERCHANT POSTS ON THE SITE AND IN MERCHANT'S PRIVATE MESSAGES. Please be advised that such content posted does not reflect YouCloud's views. In no event shall YouCloud assume or have any responsibility or liability for any content posted on the Site or claims, damages, or losses resulting

from its use and/or appearance of it on the Site. The Merchant hereby represents and warrants that the Merchant has necessary rights to all the content the Merchant provides and all information it contains and that such content shall not infringe any proprietary or other rights of third parties or contain any misleading, libelous, tortious, or otherwise unlawful information.

- 5.10 Merchant hereby agrees that its correspondence or business dealings with or participation in the promotion of advertisers offline or through the Site (including payment and delivery of related services, any other terms, conditions, warranties, or representations associated with such dealings) are solely between the Merchant and such advertisers. YouCloud shall not be responsible or liable for any loss or damage of any sort incurred as a result of such dealings or the presence of such advertisers on the Site.
 - 5.11 It is possible that other users (including unauthorized persons or 'hackers') may post or transmit offensive or obscene material on the Site and that the Merchant may be involuntarily exposed to such material. We do not approve of such unauthorized uses and shall not be responsible for the use of any information that the Merchant publicly discloses or shares with third parties on the Site.
- ## 6. Non-WorkingDays
- 6.1 YouCloud is reliant on third parties such as banks to deliver timely Services. Since YouCloud cannot control the actions of such third parties, YouCloud will not be responsible to render Services or process payments or refunds on the following days ("Non-Working Days"):
 - 6.1.1 days which are declared as holidays by the "Central Bank, or any other day which is declared a holiday by Us; and days including Saturdays and Sundays and declared as festivals in the Country of Myanmar.
 7. Right to use trademarks, service marks, or logos
 - 7.1. Nothing contained in these T&Cs constitutes a license in favor of the Merchant to use trademarks, service marks or logos and/or any other marks owned by YouCloud that may be reflected on the Site/outlet Intellectual Property Rights ("IPR"). Any use by Merchant of IPR will only be done with the prior written permission from Us.
 - 7.2. You acknowledge that We are the sole and exclusive owner of Our respective IPRs and agree that You will not contest the ownership of the said IPRs for any reason whatsoever.
 8. Prohibition against offer of Banned Goods/Services.
 - 8.1. If We have any reason to believe that a Merchant is offering any Banned Goods/Services for sale to Customer, We reserve Our right to terminate the Agreement with immediate effect.
 - 8.2. We rely on Your representation that You do not and will not offer Banned Goods/Services to the Customer.
 9. Charges and Settlement of Accounts
 - 9.1. The details of charges levied by YouCloud, including the transaction discount rate ("TDR") will be as per the Merchant Agreement.
 - 9.2. By registering for or using the Services, You authorize YouCloud to make deductions from the amounts due and payable to You under the Merchant Agreement, which includes the following:
 - 9.2.1. TDR
 - 9.2.2. Taxes in force as applicable for the time being
 - 9.2.3. Refund(s), chargebacks, and any other amounts due and payable by You to Us in terms of the T&Cs and the Merchant Agreement (Deductions specified under sub-paragraph 9.2.1, 9.2.2 and 9.2.3 shall be collectively referred to as "Deductions".)
 - 9.3. Any payments made to You will always be subject to applicable

Deductions.

- 9.4. You agree and undertake to execute all authorizations and writings, as may be required by YouCloud from time to time, to make the Deductions.
- 9.5. You agree and acknowledge that any payment made to You is without prejudice to any claims or rights that We may have against You, and such payments will not constitute any admission by Us as to the performance by You of Your obligations under these T&Cs and the Merchant Agreement.
- 9.6. Notwithstanding anything contained in these T&Cs and/or the Merchant Agreement, where YouCloud has reason to believe that any charges/debits have been fraudulently incurred ("Suspect Charge"), YouCloud will always be entitled to deduct an amount equivalent to Suspect Charge from the amount payable to You.
- 9.7. If after due inquiry and investigation by Us, We determine that the charge/debit is a valid charge and not a Suspect Charge, YouCloud will release the withheld payment.
- 9.8. If We determine after due inquiry and investigation that any Suspect Charge is not a valid charge at all, YouCloud will not release the withheld payment and will transfer the same payment transaction of the Customer in question.
- 9.9. We will communicate to You if any penalty is payable by You to Us for the Suspect Charge or any other payments withheld under the provisions of these T&Cs and the Merchant Agreement.
10. Refunds and Chargebacks
- 10.1. If You receive a request from a Customer for refund or cancellation of payment ("Refund Request") in relation to a Transaction, You shall promptly notify Us about such Refund Request and also intimate Us as to whether You agree to process such Refund Request or not.
- 10.2. If You agree to process the Refund Request, YouCloud shall deduct the amount of refund or cancelled payment ("Refund Amount") from the amount payable to You under the Merchant Agreement and transfer the Refund Amount to the YouCloud Wallet of the Customer in question.
- 10.3. If We receive a Refund Request, We will forward the same to You. Promptly upon receipt of the Refund Request, You will notify Us as to whether You are agreeable to process the Refund Request or not. In case, You are agreeable to it, the provision of 9.2 will apply, to the extent applicable.
- 10.4. In the event, You do not agree to process the Refund Request, YouCloud reserves the right to either deduct the Refund Amount from the amount payable to You and/or claim a refund from You.
- 10.5. If You and the Customer are unable to arrive at a satisfactory resolution of a problem within a period of 14 (fourteen) days thereafter, We shall be entitled to make a direct credit to the disputing Customer for the disputed amount. Such a deduction from the amount payable to You and the direct credit to the disputing Customer's account shall not be disputed by You in any manner whatsoever.
- 10.6. In the event the Customer and the Merchant arrive at a settlement within the said 14 (fourteen) day period, YouCloud shall deal with the said money in accordance with the terms of the settlement arrived at.
- 10.7. If at any time the amount due to You under the Merchant Agreement is not sufficient to adjust the Refund Amount, then YouCloud reserves the right to:
 - 10.7.1. deduct the amount from the subsequent payment to Merchant;
 - 10.7.2. deduct the amount from security deposit(if any); and

- 10.7.3. claim from the Merchant the amount credited in the Customer's YouCloud Wallet, along with the interest in force applicable for the time being.
- 10.8. The Merchant will make provisions at the earliest for the amount payable to YouCloud under the T&Cs or the Merchant Agreement. If the Merchant fails to pay the amount within 15 (fifteen) days from the date it is due for payment, it will be liable to pay interest as per standard bank rates in Myanmar.
- 10.9. In case of a YouCloud transaction, You will not be entitled to make cash refunds or cancellations or to deal directly with the Customer. If the Merchant makes or attempts to make a refund in connection with the Transaction, in any manner other than through Us, it will constitute a breach of these T&Cs and the Merchant Agreement, and in such an event, We may have the right to terminate the Merchant Agreement.
- 10.10. All chargeback requests received by YouCloud from payment gateways for Merchant orders will be communicated to the Merchant, and the Merchant will have the ability to dispute the chargeback by providing proof of delivery within 7 (seven) days from the date of communication. However, YouCloud will have the right to deduct the chargeback amount from YouCloud daily settlements vis-à-vis the Merchant, as and when such amount is deducted by the payment gateway.
11. Specific Obligations of the Merchant
- 11.1. Any attempt to divert the Customers to another site is prohibited. Any advertisements or marketing messages that lead, prompt, or encourage the Customers to leave the Site are prohibited. The Merchant shall not commit the following:
 - 11.1.1. Include hyperlinks or URLs within any confirmation e-mail messages generated by the Merchant intended to divert the Customers away from the Site.
 - 11.1.2. Use an inaccurate business name. Business name used by the Merchant shall accurately identify the Merchant and shall not be misleading. The Merchant shall ensure that the Merchant has the right to use the business name and that the name, trademark, or logo does not infringe the intellectual property rights of any third party.
 - 11.1.3. Send inappropriate e-mail communications to the Customers. All communications shall be courteous and relevant. Unsolicited e-mail communications to Customers or e-mails containing marketing communications of any kind, except as expressly permitted by Us, shall be prohibited.
- 7.2.1. Register multiple accounts for the same business entity. If You have a legitimate business need for a second account, You shall make an application for the same to Us. Based on various standards, including but not limited to, good standing account with excellent Customer relationship, We may, at Our sole discretion, approve the registration of the second account.
12. Revision of T&Cs
We reserve the right to change any of the T&Cs or any policies or guidelines governing the Site/Wallet or Services, at any time and at Our sole discretion. Any changes will be effective upon posting of the revisions on the Site.
13. No Warranties
The Site and its Services are provided on an "as is" basis. We do not make any other representations or warranties of any kind, express or implied, including without limitation that the Site or the Services will meet Your requirements, will always be available, accessible, uninterrupted, timely, secure, or operate without error.
14. General Release
- 14.1. We only provide a technology for facilitating the payments made by the Customer for the products/services purchased from the Merchant. We are not involved in the transaction between the

Customer and the Merchant, and We do not provide any warranty or endorse the product/services sold by You.

- 14.2. We are not responsible for any non-performance or breach of any contract between You and Customers.
- 14.3. At no time shall We hold any right/title to or interest in the items nor have any obligations or liabilities with respect to such a contract between You and the Customer. We are not responsible for unsatisfactory or delayed performance of services, damages, or delays as a result of items which are out of stock or unavailable.
- 14.4. Notwithstanding its reasonable efforts in that behalf, We cannot control the information provided by other users which is made available on the Site. You may find other user's information to be offensive, harmful, inaccurate, or deceptive. Please use caution and practice safe trading when using the Site. Please note that there may be risks in dealing with underage persons or people acting under false pretense.
- 14.5. If a dispute arises between You and the Customer, YouCloud shall not be responsible for any claims, demands, and damages (actual and consequential) of every kind and nature, known and unknown, suspected and unsuspected, disclosed and undisclosed, arising out of or in any way connected with such disputes. We shall not and are not required to mediate or resolve disputes or disagreements between You and Customers.
15. Jurisdiction and Governing Law and Dispute Resolution
 - 15.1. Any dispute arising out of or related to or connected with any provisions under this Agreement between You and Us shall be referred to the arbitration of a single arbitrator to be appointed jointly by the parties.
 - 15.2. Subject to the provisions of negotiation and arbitration, each Party irrevocably and unconditionally submits to the jurisdiction of Courts at Myanmar.
 - 15.3. The arbitration shall be conducted in Lagos in accordance with the Arbitration and Conciliation rules or any modification or reenactment in force for the time being.
 - 15.4. The language of arbitration shall be English. The arbitration shall be held at Myanmar.
 - 15.5. The award of the arbitrator or arbitrators, as the case may be, shall be final and binding on the parties.
16. Indemnity
 - 16.1 You will defend, indemnify, and hold harmless YouCloud and each of their affiliates (and their respective employees, directors, agents, and representatives) from and against any and all claims, costs, losses, damages, judgments, penalties, interests, and expenses (including reasonable attorneys' fees) arising from any Claim that arises out of or relates to:
 - a. refund, chargebacks and cancellation of payments;
 - b. any actual or alleged breach of Your representations or obligations;
 - c. any transaction that is for any reason unlawful or unenforceable;
 - d. any transaction that is posted more than once to cardholder's account;
 - e. any transaction that is doubtful or erroneously paid to You;
 - f. sale of Banned Goods/ Services; and
 - g. products/services provided by You.
17. Notices and communication
 - 17.1. Any notice or notification in connection with these T&Cs or Merchant Agreement executed with a Merchant will be communicated through the contact information specified in the Merchant Agreement, unless otherwise specified.

17.2. All Your communication with Us will be of a professional nature only. You will not contact Us to harass, intimidate, or threaten any person or to promote any cause which You may support.

17.3. You will be subject to Our Terms of Use and Privacy Policy updated from time to time.

18. Severability

If any part of these T&Cs is determined to be invalid or unenforceable pursuant to Applicable Laws then the invalid or unenforceable provisions will be deemed superseded by a valid, enforceable provision that most closely matches the intent of the original provision and the remainder of these T&Cs will continue in effect.

Schedule I

List of Banned Items

1. Gaming which includes lottery tickets, sports bets, memberships/enrollment in online gambling sites, and related content.
2. Offensive goods which includes literature, products, or other materials that (a) defame or slander any person or groups of people based on race, ethnicity, national origin, religion, sex, or other factors; (b) encourage or incite violent acts; (c) promote intolerance or hatred.
3. Weapons which includes firearms, ammunition, knives, brass knuckles, gun parts, and other armaments.
4. Adult goods and services which includes pornography and other sexually suggestive materials (including literature, imagery, and other media); escort or prostitution services; Site access and/or Site memberships of pornography or illegal sites.
5. Bulk marketing tools which include e-mail lists, software, or other products enabling unsolicited e-mail messages (spam).
6. Child pornography which includes pornographic materials involving minors.
7. Copyright unlocking devices which includes mod chips or other devices designed to circumvent copyright protection.
8. Drugs and drug paraphernalia which include illegal drugs and drug accessories, including herbal drugs like salvia and magic mushrooms.
9. Hacking and cracking materials which include manuals, how-to guides, information, or equipment, enabling illegal access to software, servers, websites, or other protected property.
10. Offensive goods, crime which includes crime scene photos or items, such as personal belongings, associated with criminals.
11. Pyrotechnic devices, combustibles, corrosives, and hazardous materials which includes explosives, fireworks and related goods; toxic, flammable, and radioactive materials and substances.
12. Regulated goods which includes air bags; batteries containing mercury; freon, or similar substances/refrigerants; chemical/industrial solvents; government uniforms; car titles; license plates; police badges and law enforcement equipment; lock-picking devices; pesticides; postage meters; recalled items; slot machines; surveillance equipment; goods regulated by government or other agency specifications.
13. Securities which includes stocks, bonds, or related financial products.
14. Any product or service which is not in compliance with all Applicable Laws.