Beepay Limited, Beepay Terms and Conditions

Beepay Limited, General Agreement

A. Definitions

The terms below are to be understood as follows:

1. Account: indicates the Integrated Account, i.e. Beepay MSP account, which Beepay Limited provides through the Internet.

2. Beepay: short for Beepay Limited.

3. Beepay MSP: short for Beepay Merchant Service Portal, which is our core product directly related to our Beepay MSP account services. The following may be implemented by way of Beepay MSP account: CNY payments, foreign currency payments, currency exchange, and etc. All this can be done by logging into one`s online account. This refers to the account which Beepay offers at the website http://www.beefinx.com/.

4. Beepay official website: http://www.beefinx.com/, or the website provided on our official website's subdomain.

5. Merchant: corporations who receive the services of Beepay now or in the future. As for corporations, this means authorised owners of applicable companies, shareholders, directors or executives who influence management of the corporation as well as corporate representatives authorised to use the corporation`s Beepay MSP account.

6. Transactions: All transaction services provided by Beepay MSP and Beepay on the official website.

7. UserID: An ID (letters and numbers) determined by the merchant when logging into Beepay MSP, used for identification purposes.

8. Password: A password (letters and numbers) determined by the merchant when logging into Beepay MSP, used for identification purposes. The password takes effect for a period of 3 months. When the period expires, the merchant shall change the password.

9. "Submit" Button: The button which is set up on Beepay`s website to execute product applications and information updates.

10. "Registered Email": the merchant shall provide an Email address which shall be as the registered email of one account when applying for the Beepay service.

B. Account Structure

1. Beepay consists of products and services of the following:

http://www.beefinx.com/

・ Beepay MSP account,

・ Currency exchange,

・Money transfer,

・Other money services.

2. Beepay is provided as an integrated service including those above. These account services are provided to corporations. Beepay offers only one account per merchant, and allows only a unique registered Email per account.

3. All Beepay MSP account holders are required to abide by the Beepay terms and conditions for each product and service.

4. Beepay has the authority to reject Beepay MSP account opening without stating any reason to the merchants. Moreover, it has the authority to restrict or suspend a merchant´s Beepay MSP account transactions (ie. Any transactions that are suspected to be illegal or money laundering related)　at its own discretion.

C. Identification

Beepay will need confirmation of all merchant corporate registration documentations, and all directors and shareholders' ID documents in applications for a Beepay MSP account, adhering to identification procedures considered necessary, including information of a merchant´s name, address, date of birth, gender and sometimes also other information. In the event of default or false information, or when Beepay should consider it necessary for other reasons, Beepay reserves the authority to reject the opening of a Beepay MSP account or to close it at Beepay´s own discretion. Beepay also reserves the authority to request additional identification documents from a merchant when a series of linked separate transactions could meet or exceed the CUSTOMER DUE DILIGENCE(CDD) limits of HKD 8,000 for wire transfers and HKD120,000 for other types of transaction, or any special request from the relevant authority.

Beepay may request additional identification documents at any stage of Beepay MSP account use, i.e. from the opening of a Beepay MSP account till after its termination. Beepay will contact merchants through a merchant's registered Email address or phone number. If required documentation remains incomplete within 30 business days after the establishment of business relations, Beepay could suspend business relations with the merchant and refrain from carrying out further transactions; if Beepay cannot reply relevant questions or provide required documentations within 48 hours after the request by authority, bank and/or financial institution, Beepay could suspend or terminate business with merchant ;and Beepay could terminate business relations with the merchant if such documentation should not have been submitted to Beepay within 120 business days after the establishment of business relations.

Beepay does not cover any loss or damages whatsoever that a merchant might suffer through a merchant faulty identification procedure, Beepay MSP account freezing or termination.

merchants are to consent to the agreement that all information submitted and entered be correct, and that Beepay has the authority to control the information by any means. In the event of any change in the information registered, merchants must notify Beepay immediately.

D. Dormant Account

If merchant does not make a transaction for 12 months, Beepay shall have the right to close Beepay MSP account.

Only log-in into Beepay MSP account will not count as a transaction.

E. Beepay Fees

Fee schedule associated with Beepay are determined separate from this Terms and Conditions. The fee details are described on a separate page based on the service contract signed between the merchant and Beepay. Beepay reserves the authority to determine fees, to revise and renew them, and to withdraw fees from any currency account at any time under applicable laws and regulations. A merchant shall continuously monitor the renewal or revision of fees. Renewals or revisions of the Fee Schedule will continuously be updated on Beepay's official website and this terms and conditions. Should a merchant not cancel a Beepay MSP account after the renewal or revision of the Fee Schedule on the official website of Beepay, Beepay will assume that the merchant agrees to the revised or renewed fees.

F. Additional fees and supporting documents for wire transfers

Beepay provides its services under strict regulations by the financial authorities. The merchant agrees and acknowledges that in case of a one-time transfer of a single account, with an amount more than the set limit, additional fees will apply under the terms and conditions set by the provider; and may need additional supportive documents for confirmation purposes, as well as incur additional transaction fees, depending on transaction type, area, applicable laws and bank requirements.

merchant agrees and acknowledges that Beepay shall not be held responsible for any losses or damages caused by any delays/cancellations of any transfer due to conditions related to the legal field mentioned above.

G. Support Services

The support services of transactions will be carried out on Beepay's business days by Beepay via Email. Requests of support services submitted outside Beepay business hours (From 9:30am~11:50am,13:30~15:50 GTM+8 except for weekends and the public holidays of Hong Kong,China and Mainland China) and will be carried out on the next business day.

Beepay does not accept any liability regarding the loss or damages caused by system failure, repair or maintenance without prior notice, regardless of reason.

H. Refund

Beepay will follow specific procedures of compensation should a refund balance in favour of the merchant occur.

Beepay has the right to make decisions whether the current case should be refunded when the total amount of refund exceeds the amount of refund requested by Beepay. Beepay shall accept no liability to a merchant for the costs and responsibilities incurred by a dispute caused when there are disputes between a merchant requesting a refund and a third party.

In case of merchant provides the incorrect information to cause trading failure, Beepay will

refund such fund within 90 days by the time this failure notification reaches to Beepay.

I. Retention of Records Regarding a merchant's Identity and Transactions

All documents and records regarding a merchant's identity and transactions should be kept throughout the whole business relationship with the merchant and for a period of six years after its termination.

J. Payments

Beepay reserves the right to cancel at its own discretion any payment without notification to merchants in the case of a request for money to be remitted to high risk countries or regions according to guidelines issued by FATF.

Should there be any discrepancies between the exchange rate issued on the Beepay MSP and the exchange rate during actual operation; Beepay will process the payments in accordance with the exchange rates issued on the Beepay MSP.

Merchant shall ensure that there is sufficient balance in Beepay MSP account to pay the transaction cost; otherwise, the payment may be rejected by Beepay without prior notice. Such payment will be refunded to merchant's Beepay MSP account.

Merchant shall also ensure that the all payment information it provide is correct. Beepay has no liability for any loss or damages that merchants may suffer cost by the incorrect input of the payment information.

K. Anti-Money Laundering & Anti-Terrorist Financing

In accordance with guidelines on AML/CFT issued by FATF, Beepay will disclose its information if requested by lawful authorities for the purpose of combating anti-money laundering and anti-terrorist financing.

Beepay will conduct its business in conformity with the highest ethical standards in the countries in which it does business, and will adhere to all their laws and regulations pertaining to financial organizations. It is vital for all Beepay customers, agents, employees and associates to fully understand all measures that may violate applicable AML or counter-terrorism statutes.

Beepay has the right to request relevant legal documentation or to assist in the investigation from merchants regarding wire transfer. If merchant refuses to assist in the investigation or to provide the legal documentations, Beepay has the right to refuse or limit the transactions of a merchant. Beepay has no obligation whatsoever to compensate or owe any responsibility to such a merchant. Beepay may suspend trades or cancel a Beepay MSP account at its own discretion in accordance with demands from legal authorities concerning money laundering, terrorist financing, criminal cases and such. Beepay does not have the responsibility to compensate for losses incurred by this.

On the contrary, a merchant will be responsible for indemnifying any loss or damages incurred on Beepay MSP account for the merchant's unlawful activity.

L. Cancellation

A merchant may cancel Beepay MSP account or its subsidiary products in accordance with this

terms and conditions. Merchants are required to submit any document Beepay deem necessary in a cancellation. Costs generated by cancellation shall be paid by merchants.

Beepay has the sole right to cancel a Beepay MSP account without prior notification to a merchant in the following instances:

1. If Beepay should find a non-existent account holder, or if a Beepay MSP account should have been opened without the account holder´s assent;

2. If there is false information on the opening of a Beepay MSP account, or if the information should seem suspicious;

3. In the case of a third party technically using a merchant's Beepay, or, regardless the purpose, a third party should submit another person's e-mail address or information to open a Beepay MSP account;

4. If a Beepay MSP account merchant should have violated a law, or public order or morality, or is under police investigation for any of this;

5. If the Beepay MSP account holder should no longer be alive;

6. If a merchant should breach this terms and conditions;

7. If Beepay should decide that a merchant should be forced to cancel the Beepay MSP account;

8. If a merchant should prove to be involved in illegal groups, anti-social group or has any relationship with them;

9. If a merchant should commit any of the following acts:

(1) Violent demands

(2) Demands out of bounds of the law

(3) Threats or violence

(4) Attempting to harm Beepay's publicity or interfering with Beepay's business activities by spreading false information or using fraudulent means.

(5) Any action equivalent to (1) to (4) above.

A merchant is responsible for fees associated with Beepay's cancellation of Beepay in the cases above.

Beepay is not responsible for any loss or damages the user might suffer because of cancellation due to violation of the conditions of this section.

M. Property Inheritance

In the event of death of a Beepay MSP account holder, the individual account shall be canceled as described in section L. The funds of the account shall be transferred to the account of an inheritor who must provide legal documents to prove the demise of the account holder and the inheritor´s relationship to the account holder.

Beepay may at its own discretion freeze an individual Beepay MSP account till Beepay has received proof of the account holder´s demise and of and the inheritor´s relationship to the account holder. When Beepay receives these documentations, Beepay shall transfer the remaining funds on the Beepay MSP account to an account appointed by the inheritor and close the original account.

In the event of death of the account representative of a corporation Beepay MSP account, the corporation shall provide Beepay with a warrant of attorney for a new account representative.

Beepay will then register this, and transfer authorization of the Beepay MSP account to this new person.

Beepay will only conduct a formal checking of the legal documents provided by an inheritor or a relevant third party and shall not have responsibility of any virtual checking; so Beepay shall not be responsible for loss or damages caused by false information provided by inheritor or the relevant third party.

Beepay has the right to collect the transaction fees incurred by property inheritance.

N. Prohibiting Disposition and Pledge

A merchant is not permitted to authorize any third party to make use of a Beepay MSP account or of its services, or to give a Beepay MSP account or its services in pledge.

O. Process of (Registered) Information Changes

A merchant shall notify Beepay of updates on the registered information if a merchant should lose the Beepay MSP account UserID or Password, or if there are changes in the registered information such as name (corporation name), address (office address), phone number, mobile phone number, E-mail address, or any other changed information thereafter. A merchant shall provide information and documentation of such changes to Beepay under the requirement of CDD.

Beepay may notify or send transaction records to a merchant's registered Email address and name as provided in the application information of the merchant. Beepay shall be entitled to limit a merchant's Beepay MSP account usage when Beepay receives those notifications or documents in return. This measure will also be taken if a registered Email address should prove invalid.

Beepay has no responsibility for loss or damages a merchant may have caused due to the merchant´s failure on notifying Beepay in time.

Delay or refusal of post or Emails to a registered address or Email address may occur due to merchant conduct or delivery fault. But Beepay shall always assume that post or Emails are delivered within normal time.

Beepay does not hold any responsibilities regarding any loss or damages caused by such failure of delivery.

P. Matters Related to Disclaimer

Beepay will carry out its merchants' Beepay MSP account transactions through affiliations with other banks with caution.

Transactions executed by a merchant´s Beepay MSP account will be assumed as (trades) executed by its lawful user, which means that Beepay has no liability for any loss or damages caused by fraudulent users, access abuse or other cases of abuse regardless of character. Beepay also has no liability to its merchants regarding causes beyond its control, such as forced transfer, war, disaster, riot, economic sanctions, legal restrictions or orders. The same goes for effects from deliberate or delinquent accidents, defaults, or bankruptcies of affiliated financial organizations, or orders from legal authorities. Beepay also accepts no responsibility for loss or damages on

account of failure of service to merchants due to technical faults in communication equipment, lines, servers, software or outages. A merchant will agree to Beepay's transaction value records as correct unless there is evident discrepancy between Beepay's merchant record and a merchant´s own record proved by written documentation of transaction records. Beepay will assume a merchant has agreed to the trading history of the merchant´s Beepay MSP account as correct when there is no notification by merchants within 14 days from Beepay´s presentation of trade history data.

Beepay's bank accounts or other money transfer information may be changed over time due to strategic adjustments of the company. Any change will be posted on the merchant's Beepay MSP account in the "Top-up" field, after login: http://www.beefinx.com/. The merchant acknowledges that he/she must confirm the transfer information before transferring funds to or from Beepay MSP account. Should the merchant fail to confirm any transfer information which results in a failed wire transfer, Beepay shall not take any responsibility for any loss or damages caused from such case.

Beepay does not deal with changes or cancellation of executed transactions after six months after the execution date.

Q. Management of merchant Information

1. merchant Information is to be managed subject to the KYC policy Beepay solely determines.

2. Beepay reserves the right to run all its business activities, including outsourcing management of merchant information to a third party in accordance with the KYC policy stated above.

3. Also Beepay will disclose its merchant information when there is any request from UN, court verdict, or legal authority.

R. Dispute Resolution

Any and all disputes arriving under this Terms and Conditions shall be resolved by Hong Kong International Arbitration Centre. All disputes hereunder shall be governed by the laws of Hong Kong. All parties of this Terms and Conditions consent to the jurisdiction of Hong Kong.

S. Change of Transaction Terms and Conditions

1. This Terms and Conditions is being updated continuously with Beepay''s decisions and will take effect from the day of update. Beepay reserves the right to determine all the terms, regulations and procedures concerning transactions that are not mentioned in this article.

2. Beepay will notify its merchants of amendments of the Terms and Conditions content on Beepay's official website. After an amendment, merchants are to comply with it. Beepay shall assume that merchants have consented to the changes in the services, transactions and Beepay of an amendment unless they apply for cancellation of their Beepay MSP accounts.

T. Other Notes

Risk

merchants are to comprehend the risks of marginal gain or loss within Beepay MSP account, since it is a multi-currency account and therefore it is affected by foreign exchange rates fluctuations.

Merchants are to consent to Beepay's decision that their Beepay MSP account is not to be protected under any applicable laws and regulations with regard to the fluctuations of exchange rates.

Trade Limits

Beepay reserves the arbitrary right to stop or limit the Beepay MSP account service for merchants depending on rapid market fluctuations or global economic volatility. Beepay has no liability to merchants (to cover) for any loss or damages incurred in this such cases.

Taxes

Taxes, if any, imposed by legal taxing authorities on the use of the Beepay MSP, however designated or levied against money transfer, currency exchange or funds stored therein, shall be paid by the merchant.

Beepay's Official Website

Beepay will supply merchants with information on foreign exchange rates, interest rates, and other financial issues, and is intended as general references, only. This information shall not be regarded as recommendations or assured trade guidelines.

Meaning

This Terms and Conditions shall be interpreted in accordance with the plain English meaning of its terms.

Beepay Service Terms and Conditions

A. Matters Concerning to the Security

1. Merchants are to strictly protect information such as UserID, Login Password, and Withdrawal Password. Also, they are not allowed to disclose such information to Beepay certified Official Agents, Beepay customer support or any other third party.

2. When logging into the Beepay MSP, Beepay may freeze the merchant's Beepay services if the merchant multiple times uses faulty UserID or Password. Should this happen, just contact customer support for reactivation.

3. Should merchants lose their own UserID, Login Password or Withdrawal password or those of others, notify Beepay immediately and request Beepay MSP account freezing. Then UserID, Login Password and Withdrawal Password will be issued again to your registered Email address.

4. Beepay does not have any liability to cover for loss or damages incurred before the completion of these necessary procedures, unless there is deliberate or critical delinquency on the part of Beepay.

B. Business Hours

1. Transaction hours at Beepay MSP will be 9:30am~11:50am,13:30~15:50, GMT+8 on working days set by the authorities of Mainland China and Hong Kong, China. However, Beepay reserves right to change the transaction hours of Beepay MSP services according to actual business development, and applicable law.

2. Beepay does not have any liability for any loss or damages caused by system failure, repair or maintenance
without prior notice.

C. Limits to the Amounts of Money in the Use of Beepay MSP account

Limits to the amounts of money processed through Beepay MSP account will be determined by Beepay.

D. UserID and Password

A merchant will have to setup UserID and passwords in the Beepay MSP account with application.

A merchant must log into Beepay MSP account by using UserID, Login Password to get access to the Beepay MSP and transaction history, etc. For wire transfer within the Beepay MSP, merchants are required to enter their password to log in.

Beepay identifies a merchant based on their UserID and Passwords as registered in the Beepay MSP.

Beepay will assume Beepay MSP accounts to be accessed by its lawful users as long as UserID and Passwords match the registered information. Beepay has no liability whatsoever to its merchants to cover the loss or damages when UserID and Passwords are fabricated, forged, stolen, abused or is under any other violation. Merchants are to consent to the identification procedure as

stated in this article and protect their login information of Beepay MSP account without presenting it to a third party. Merchants shall contact Beepay immediately if UserID and Passwords are in jeopardy.

E. Service and Transfer

1. "Forex trade" is a behaviour with constraining force to sell one currency and buy another between two counterparties.

2. "Currency Exchange" refers to exchange service from one currency into another (no cash involved) between BEEPAY and the merchant availing of the BEEPAY MSP based on an exchange rate pre-agreed by both parties.

3. "CNY payments" refers to the sending of the merchant's funds via BEEPAY's payment channels after the conversion of the funds' currency from the foreign currency to CNY.

4. "Foreign currency payments" refers to the sending of the merchant's funds via BEEPAY's payment channels after the conversion of the funds' currency from CNY to the foreign currency.

5. All information in relation in transfers generated by the Beepay MSP, such as Remittance Reference No. and etc., shall be used by user of Beepay MSP account only, in case of user discloses such information to cause the transaction delay, suspension or failure, Beepay shall not take any responsibilities for such losses and damages.

6. Merchants must enter the correct information for transfer within the merchant's accounts, including currency exchange, CNY or foreign currency payments and etc. Merchants will be requested to click on the "Submit" button after entering their required information items. After the execution of the transfer's requests, merchants are to consent that they do not have the right to make objections whatsoever and that the transfers are solvent. Beepay does not have any liability to its merchants even if the execution of their requests should fail or be postponed because of errors or defaults due to their request information.

7. Merchants are open to making use of transfer within Beepay MSP account, including currency exchange, CNY or foreign currency payments and etc under the limit of transaction amount per day or per transaction. Beepay reserves the right to change transaction limits without prior notice to the merchants.

8. Merchants can check their transaction history on our Beepay MSP account user interface.

Furthermore, merchants are to inform Beepay when they cannot view the screen or there is some error in the transaction information after transaction requests were made. Merchants are to agree to the condition that transaction requests are not always processed right after the request or within the same day that requests are made.

9. When there is failure of transfer including currency exchange, CNY or foreign currency payments and etc because of errors, defaults or other reasons, Beepay will refund the merchants to their accounts. Fees occurred by this event will not be refunded to merchants. Beepay also has no liability for any loss or damages that merchants may suffer.

Transfer including currency exchange, CNY or foreign currency payments and etc cannot be cancelled once a merchant´s request is completed. If the balance of account is short of the requests, Beepay will not execute the request and/or advice the merchant to top-up the balance at once. Beepay also has the right to request the merchant to compensate and loss or damages

cost for BEEPAY under such circumstance and has no liability for any loss or damages that merchants may suffer and BEEPAY also has the right to ask the merchant to compensate any loss or damage cost to BEEPAY under such circumstance.

F. Request for Payment & Top-up & Withdrawal Solution

1. Definition and explanation

a) "Top-up" refers to remit money into Beepay MSP account owned by merchant, in which the remiiter shall be the MSP account holder itself.

b) "Payment" refers to merchant remitting money from its own Beepay MSP account to other bank or financial institution where the beneficiary holds account with.

c) "Withdrawal" is one unique type of "Payment" in which the beneficiary is merchant itself and the destination bank or financial institution is pre-designated as per the merchant.

d) "Beepay MSP account number" refers to the account number of Beepay MSP account owned by Beepay MSP account user, namely the merchant.

e) "The certificate of payment" refers to when merchant submits a payment request on the MSP, asking for payment of the merchant's money from its residing BEEPAY's bank or financial institution, merchant shall provide certain supporting documents to prove the authenticity and legitimacy of the payment as required by BEEPAY'S bank or financial institution, such as contract , invoice and/or sales bill and etc. Otherwise the payment request shall not be processed by BEEPAY.

f) "Provider" refers to the corporate who provides with money service by accessing bank and/or financial institution holder to serve Beepay and its merchants to transfer merchant's funds into Beepay MSP account from merchant's sending entity (such as bank or financial institution), or from merchant's Beepay MSP account to the beneficiary entity (such as bank or financial institution) as merchant orders.

2. Beepay reserves right to restrict the territory, settlement currency, the lowest amount and the highest amount of settlement under the nature of Top-up & Payment Solution, the authority policy, provider's requirement and applicable laws; in such case, Beepay will notify the merchant in advance 30 days.

3. Merchant shall keep the enough balance of Beepay MSP account for settlement, in case of there is not sufficient balance, Beepay reserves right to restrict or suspend the settlement and shall not be responsible for any losses and damages due to such restriction and suspension.

4. Merchant acknowledges and agrees that it shall bear all fees and charges occurred from the solution, including but not limited refund fee, chargeback fee, settlement fee, bank handling charge and transaction fee. If any fee showed on the Beepay MSP is different from the real charged fee, Beepay reserves the right to audit the fee and correct it according to the audit report under applicable laws and regulations. Merchant agrees that the audit report of Beepay is prevail.

5. Merchant shall be responsible in ensuring all transaction-related information, such as, Beepay MSP account number, reference number, and all other essential information to the Top-up and Payment solution is corrected and complete.

Beepay will not take any responsibility for any loss or damage due to incorrect or insufficient information.

6. Merchant shall cautiously keep the certificate of payment or withdrawal and not disclose to other person; in case of merchant cannot get money due to the lost the certificate of payment or withdrawal, Beepay shall not take any responsibility for that.

7. Merchant agrees that it shall comply with the terms and conditions of merchant service demanded by provider under applicable laws and regulations.

8. Disclaimer

i. The service fee shall be described in the fee list, the fee may be changed due to bank policy, applicable laws and supplier's policy, Beepay has right to adjust such fee.

ii. In case the force majeure causes the payment delay and(or) failure, Beepay shall not be responsible for any losses and damages due to such case.

iii. Merchant shall use the merchant service to conduct legal, reasonable and accepted settlement, in case of merchant misuses this service, Beepay shall not be responsible for any losses and damages due to such misuse.

iv. In case of delaying the payment due to merchant's own reasons, merchant shall take all responsibilities for such losses and damages.

v. In case of the payment is successful by the Payment provider, the fund cannot be refund in any case; Beepay shall not be responsible for any losses and damages due to such case.

vi. In cases wherein the amount is refunded to any third-party account, including but not limited to the Payment provider, its affiliate companies and agents in the Beepay MSP, Beepay will not be responsible for any loss or damage incurred due to such refund.

9. Merchant undertakes that it shall not conduct the following act. In the event that Beepay, at its discretion, determine merchant's act is the prohibit behavior under applicable laws and regulations, Beepay reserves right to freeze account, terminate account, lock capital and other dispose method. The detail for prohibit behaviors are as follow:

i. Violate and damage privacy, reputation, credit, properties of Beepay.

ii. Merchant's behavior directly or indirectly interferes and obstructs business operation and the development of Beepay.

iii. Obstruct or damage the regular operation of Merchant service.

iv. The act causes the disadvantage for Beepay.

v. Provide the Merchant service for third Party without the Beepay's written permission in advance.

vi. The act violates applicable law and regulation.

vii. Other prohibited behavior under applicable laws and conditions.

G. Request for Bulk Transfer Service

1. "Bulk Transfer" (BT) refers to transfer money to a bulk beneficiary's accounts designated by merchant. The BT shall be performed in Beepay MSP for account of Beepay only.

2. "Bulk Transfer Service" refers to allow Beepay to bulk of transfer money from Customer's account.

3. Agent service for Bulk Transfer Upon the reception of the BT Request from the Customer,

Beepay shall directly transfer the instructed amount at the designated date in accordance with the instruction from merchant.

When Beepay obtains the BT request from Customer, the Customer shall agree with the terms and conditions instructed by Beepay and apply for the BT Service for Beneficiary.

4. Merchant shall be responsible for all losses and damages due to providing incorrect Beneficiary list. Any cost involving the transfer shall be paid by merchant.

5. Merchant shall pay the service fee to Beepay, the specific fees will be described on Beepay Fee Schedule in the service contract.

H. Request for Proof of Account Ownership Service

1. Beepay can provide merchant with the service to state the account opening situation depending merchant's request. Merchant acknowledges and agrees the following terms and conditions:

i. Such service is only to provide the statement of Account Opening to the account holder, Beepay shall not be responsible for losses and damages from the use of this confirmation by account holder.

ii. Merchant shall not use the letter to do any illegal activities or encroach Beepay and the third party's right under applicable laws and regulations. Beepay shall not take any responsible for losses and damages from such situation.

2. In case of merchant requests Beepay to provide reference letter to state its/his/her financial situation of Beepay MSP account, Beepay will provide such service depending the audit report. Merchant acknowledges and agrees the following terms and conditions:

i. Beepay has right to audit the requirement of merchant, merchant shall provide related materials or information from time to time according to Beepay's requirement. In case of merchant cannot provide the necessary materials or information, Beepay has right to suspend or terminate this service;

ii. In case of Beepay finds out or suspects the reference letter will interfere with Beepay / the third party or violate applicable laws and regulations according to the audit report, Beepay has right to refuse this service.

iii. Merchant shall not use the letter to do any illegal activities or encroach Beepay and the third party's right under applicable laws and regulations. Beepay shall not take any responsible for losses and damages from such situation.

3. Beepay has right to collect services fee under applicable laws and regulations, the specific fees will be described on Beepay Fee Schedule in the service contract.

Updated on April 23rd, 2018