MERCHANT SERVICE AGREEMENT

MERCHANT INFORMATION

Date:

Registered Name:

Business Type:

Merchant Domain Name:

Programming Language/Platform:

Business Registration No:

Paid Up Capital:

Registered Business Address:

Mailing Address:

☐ Same as Registered Business Address:

Telephone Number:

Fax Number

CONTACT INFORMATION

Business Contact Person:

Position:

Mobile Number:

E-Mail:

Technical Contact Person:

Position:

Mobile Number:

E-Mail:

Accounting Contact Person:

Position:

Mobile Number:

E-Mail:

Contact person to receive the production account information:

First/Last Name:

E-Mail:

SERVICES PROVIDED BY 2C2P (THAILAND) CO., LTD.

☐ Payment Gateway ☐ easyBills ☐ easyPoints

BANK ACCOUNT INFORMATION

Account Name:

Account Number:

Bank Name/Branch:

Account Type:

SERVICES PROVIDED BY 123 SERVICE CO., LTD.

☐ 123 Service

BANK ACCOUNT INFORMATION

Account Name:

Account Number:

Bank Name/Branch:

Account Type:

APPLICANT SIGNATURE

Seal:

Signature:

Signature:

First/Last Name:

First/Last Name:

Position:

Position:

Date:

Date:

FOR 2C2P OFFICER AND 123 OFFICER ONLY

Currency: ☐ THB ☐ USD ☐ OTHERS ☐ DCC ☐ MCC

2C2P PGW: VISA _____ % MC _____ % JCB _____ % AMEX _____ %

CUP _____ %. IPP _____ % Interest _____ % Others _____ %

123 Service: _____ % iACCEPT: _____ % easyBills: _____ % easyPoints: _____ %

Note:

Name & Signature:

Date:

MERCHANT SERVICE AGREEMENT

AGREEMENT NUMBER: _____

This Merchant Service Agreement (the **"Agreement"**) is entered into between **2C2P (Thailand) Co., Ltd.** having its registered address at No. 1 Empire Tower, 51st Floor, South Sathorn Road, Yannawa, Sathorn, Bangkok 10120; **123 Service Co., Ltd.** having its registered address at No. 1 Empire Tower, 51st Floor, South Sathorn Road, Yannawa, Sathorn, Bangkok 10120 (each is referred to as "2C2P", "123" and collectively as the **"Company"**) and the applicant listed in merchant information (the **"Applicant"**).

THE PARTIES AGREE ON TERMS AND CONDITIONS AS FOLLOWS:

1. PURPOSE

1.1 The Applicant desires to use payment gateway service provided by 2C2P (the "**2C2P Service**") for receiving payment for goods and/or services from customers.

1.2 The Applicant desires to use payment service provided by 123 (the "**123 Service**") for its convenience making payment through available channels provided by 123 including but not limited to banking payment, counter service and ATM payment.

(Each is referred to as "2C2P Service", "123 Service" and collectively as the "**Services**").

1.3 The Applicant acknowledges that the right and responsibility related to issuance tax invoices of service fee and transferring amount of good and/or services under Clause 4, Clause 5 and Clause 6 of this Agreement, 2C2P and 123 shall not be jointly liable. Each party shall be responsible for its own.

2. COMMENCEMENT OF SERVICES AND DUE DILIGENCE

2.1 The Company is required to perform due diligence on the Applicant. Prior to the commencement of Services, the Applicant shall submit a duly completed application form, supporting documents, and any other information requested by the Company for the Company's consideration. The Applicant may only use the Services upon obtaining the Company's approval.

2.2 From time to time, the Company may conduct due diligence review on the Applicant. The Applicant shall promptly provide such information as reasonably requested by the Company for the purposes of such due diligence review.

3. ACKNOWLEDGEMENT OF RISKS IN ELECTRONIC TRANSACTIONS

The Applicant has carefully considered and realizes that electronic transactions are of risk and accepts any consequent damages incurred from such electronic transactions. The Applicant agrees to strictly comply with the following:

3.1 In case of receipt of the payments for goods and/or services, the Applicant must keep, not less than eighteen (18) months, sales record or proof of trade, delivery of goods/services and receipt of payments such as tax invoice, shipping slip, receipt, etc. as proof in any disputes happen thereafter. If the Company desires to verify the Applicant's transactions, the Applicant agrees to provide the Company with all relevant information and documents immediately or within a specified period. The Applicant also agrees to assist the Company in order to acquire such information and documents and shall not, in any circumstances, obstruct, weaken, destroy or hinder the Company from acquiring such information and documents.

3.2 In case of refusal and/or non-receivable payment, card cancellation or hold, or having a reasonable suspicion cause regarding the dishonest use of credit card or any other reasons causing the Company's money to be deducted or compensated or claimed as damages by any banks, financial institutes or other persons, the Applicant agrees to reimburse to the Company in full amount which and that the Company is entitled to immediately set-off such amount with the amount of payment for goods and/or services payable to the Applicant without any objection or attempt to decline the said responsibility in all respects.

4. SERVICE FEE

4.1 The Company is entitled to the service fee for performance of obligations hereunder according to the rate and payment method specified in the attachment.

4.2 The Applicant agrees that the Company is entitled to immediately set-off the amount of payments for goods and/or services to be transferred to the Applicant by the Company with the amount of service fee including expenses or any other fees that the Applicant is required to pay or reimburse to the Company hereunder prior to transferring such amount to the Applicant.

4.3 During the period of this Agreement, the Company reserves the right to amend the rate of service fee by giving at least thirty (30) days advance notice to the Applicant and such notice shall be deemed an integral part of this Agreement.

5. 2C2P SERVICE

5.1 2C2P shall gather all the payments for goods and/or services on behalf of the Applicant and, after deducting of the service fee according to Clause 4 and any expenses (if any) such as credit card fees, etc., remit it to the Applicant's account within the specified period and according to the payment method as per the attachment. The Applicant agrees to be responsible for all fees incurred by such remittance.

5.2 For receipt of the payments for goods and/or services hereunder, 2C2P shall have right to receive the payment not exceeding 500,000 (Five Hundred Thousand) Baht per transaction.

5.3 In case that 2C2P Merchant ID of the Applicant under this Agreement has no movement for a six (6) month-period continuously, the Applicant agrees to pay 2C2P a monthly fee of 200 (Two Hundred) Baht, exclusive of VAT, to maintain 2C2P Merchant ID from the seventh month of non-movement. In the event that funds in the Applicant's bank account are not sufficient, 2C2P reserves the right to terminate this Agreement and close 2C2P Merchant ID immediately.

2C2P Merchant ID is the user account created by 2C2P for the Applicant to use 2C2P Service.

5.4 Unless otherwise provided herein, 2C2P reserves the right to open only one 2C2P Merchant ID for the Applicant, if it appears that the Applicant has or obtains more than one 2C2P Merchant ID, 2C2P is entitled to cancel other 2C2P Merchant ID(s) and retain only one of them for the Applicant.

6. 123 SERVICE

6.1 The Applicant has a duty to deliver information of transaction according to form and method as stipulated by 123 immediately when customers make an order of goods and/or services.

6.2 The Applicant represents and warrants that any information delivered to 123, under Clause 6.1 of this Agreement, is correct. 123 shall not be responsible for verifying such information.

In case having received such monies from customers and it is found that the paid amount is incorrect as a result of information in Clause 6.1 of this Agreement, 123 shall not be responsible for such error. 123 shall not return such monies to customers, the Applicant shall be solely responsible for such error to its customers.

6.3 123 shall issue pay-in slip with a reference number and a bar-code according to information as received under Clause 6.1 to customers for making payment through counter service, banking payment and ATM payment.

6.4 123 shall gather all the payments for goods and/or services on behalf of the Applicant and, after deducting of the service fee according to Clause 4 and any expenses (if any), remit it to the Applicant's account within the specified period and according to the payment method as per the attachment. The Applicant agrees to be responsible for all fees incurred by such remittance.

6.5 The limitation of receipt of the payment per transaction shall be according to the term and condition of each 123 Service partner channels (e.g., payment counters, bank, etc.)

6.6 In case that 123 Merchant ID of the Applicant under this Agreement has no movement for a six (6) month-period continuously, the Applicant agrees to pay 123 a monthly fee of 200 (Two Hundred) Baht, exclusive of VAT, to maintain 123 Merchant ID from the seventh month of non-movement. In the event that funds in the Applicant's bank account are not sufficient, 123 reserves the right to terminate this Agreement and close 123 Merchant ID immediately.

123 Merchant ID is the user account created by 123 for the Applicant to use 123 Service.

6.7 Unless otherwise provided herein, 123 reserves the right to open only one 123 Merchant ID for the Applicant, if it appears that the Applicant has or obtains more than one 123 Merchant ID, 123 is entitled to cancel other 123 Merchant ID(s) and retain only one of them for the Applicant.

7. RESPONSIBILITIES OF THE APPLICANT

7.1 The Applicant has a duty to issue receipts/tax invoices or any evidence of receipt to customers and/or clients as prescribed by applicable law.

7.2 If the Applicant intends to modify its payment type and/or amend the method or conditions for selling of goods, engaging of services or performing of works, affecting to the Company's performance of the Services hereunder, the Applicant agrees to notify the Company of such in writing thirty (30) days in advance. In this case, the Company reserves the right to charge an additional fee as proper and both parties shall agree and make it in writing and such document shall be deemed an integral part of this Agreement.

7.3 The Applicant acknowledges and agrees that in case any damages or errors occur from the Company's performance of Services according to information as delivered by the Applicant, the Applicant shall not claim any damages against the Company and/or shall be solely responsible for such damages or errors with its customers.

7.4 The Applicant agrees that the Company is entitled to set-off all amounts which the Applicant is obligated to pay or refund to the Company against the sum to be payable by the Company to the Applicant under this Agreement without any disputes. If the amount of Applicant's account is not sufficient to set-off, the Applicant agrees to pay outstanding amount to the Company. In case of the Applicant fails to pay such outstanding amount, the Company has the right to charge an interest at the rate fifteen percent (15%) per annum of outstanding amount from the due date until the date on which all payments have been made in full.

7.5 The Applicant acknowledges and agrees that, once the Company has processed a transaction, the service fee shall not be refundable and shall not be reimbursed to the Applicant, notwithstanding any subsequent refund, chargeback, reversal of the transaction, or any other circumstance requiring the Company to return all or any part of the Transaction Amount to the rightful owner.

8. REPRESENTATIONS AND WARRANTIES

The Applicant represents and warrants that (a) any information delivered to the Company under this Agreement is correct; (b) the Applicant is engaged in a lawful business that includes the sale of goods and/or services, and duly licensed to conduct such business under laws of all jurisdictions in which Applicant conducts business. The Applicant shall comply with all laws, policies, guidelines, regulations ordinances or rules applicable to Applicant's business and this Agreement; (c) it has the legal capacity and authority to execute, deliver and perform its obligations under this Agreement; (d) all goods and/or services, which the Company to receive the payments hereunder are not goods and/or services prohibited by law and good morals or that would expose the Company's image to risk; (e) the Applicant shall comply with all Cardholder Information Security Program (CISP), Site Data Protection (SDP), and Payment Card Industry Standard (PCI) requirements, as amended from time to time. The Applicant must comply with the rules, including without limitation, those relating to cardholder information security issues, non-disclosure of cardholder information and transaction documents, retention and storage of cardholder and transaction information and other security procedures adopted by the card organizations; and (f) the Applicant acknowledges and agrees that the provision and use of the Services are subject to the terms and conditions, policies, rules, guidelines and other requirements applicable to the Services as may be made available by the Company from time to time at https://2c2p.com/ (collectively, the **"Website Terms"**). The Website Terms, as amended or updated from time to time in accordance with their terms, are incorporated into and form an integral part of this Agreement, and the Applicant shall comply with the Website Terms to the extent applicable to the Services.

Failing of the above representations and warranties, the Applicant agrees that the Company is entitled to terminate this Agreement immediately and the Applicant shall be responsible for all damages suffered by the Company, including any loss caused by the Applicant as the result of its non-performance of this clause.

9. MARKETING ACTIVITIES

9.1 Subject to the terms of this Agreement, the Applicant grants to Company a non-exclusive, non-transferable, royalty-free license to use, reproduce, publish, distribute and transmit any of the Applicant's marketing materials, proprietary indicia or other similar

items containing the intellectual property of the Applicant ("**Applicant IP**") necessary for Company to perform its obligations contemplated by this Agreement and to refer to the name of the Applicant in the public announcement as one of the partners using the Company's Services. The Applicant represents and warrants to Company that it has obtained all necessary authorities, permissions, approvals and licenses to license the Applicant IP to Company and that the Applicant IP does not infringe the intellectual property of any third party.

9.2 The Applicant agrees to advertise and publicize its goods or services as well as its use of the Company's Services for receipt of payments for goods and/or services of the Applicant.

9.3 In the case that the Applicant uses any other services, method or channel for receiving of payments for goods and/or services from customers and/or clients, provided by other service provider(s) other than the Company, the Applicant agrees to not act such as publicizing, advertising, supporting or giving any right to such service, method or channel of other service provider(s) significantly or in addition to doing to the Services of the Company hereunder.

10. EXCLUSION

The Applicant acknowledges and agrees that in case the Services hereunder has any error or delay or has been temporarily suspended, arising from service connection system or computer system or any relevant system or virus attack or electronic equipment problems and/or force majeure or any causes beyond the Company's control, the Applicant shall not definitely raise such error to claim any damages against the Company and shall notify the Company immediately of such error. However, the Company will use its best efforts to solve the problem hastily, and the Applicant agrees to fully assist and cooperate with the Company to solve such problem.

11. TERM AND TERMINATION

11.1 This Agreement shall be effective for a period of one (1) year from the date hereof and shall renew automatically for successive one-year terms unless either party gives the other party at least ninety (90) days' advance written notice to terminate this Agreement.

11.2 This Agreement shall be terminated and the Company is entitled to cease the Services forthwith by closing the Applicant's Merchant ID in any one of the following circumstances:

(a) the Applicant uses and/or declares false information;

(b) the Applicant is in breach of any provisions of the Agreement, and the Applicant does not remedy said breach within fifteen (15) days upon receipt of the relevant notice from the Company, then the Company may immediately terminate the Agreement or, at its option, suspend the performance of its obligations under this Agreement until the breach is remedied;

(c) the Applicant commits or is involved in illegal act through the use of Company's Services under this Agreement;

(d) there is a written order or a decision from relevant regulator(s), Company's acquiring bank(s), card scheme(s), and/or payment channel partner(s), which directs or instructs that the Agreement is to be terminated;

(e) the Company's acquiring bank terminates, card scheme(s) and/or the payment channel partner(s) or suspends its services provided to the Company;

(f) there is no activity or movement in the Merchant ID of the Applicant for a continuous period of six (6) months prior to notice of termination from the Company; or

(g) either party is adjudged bankrupt or dies or ceases to exist as a juristic entity or having any other legitimate ground which makes either party unable to comply with this Agreement, it shall be deemed that this Agreement is immediately terminated.

11.3 Termination of this Agreement shall not prejudice nor affect the accrued rights or claims and liabilities of the parties under this Agreement.

12. TAX

Each party shall be responsible for its own taxes incurred in connection with this Agreement in accordance with its respective obligations and at the rates as prescribed by applicable laws. The Applicant shall be solely responsible for stamp duty according to this Agreement (if any).

13. CONFIDENTIALITY

The parties understand that all documents, information or materials produced or acquired under this Agreement are confidential information and trade secrets. Neither party is entitled to disclose nor cause to be known by any way of such confidential information and trade secrets to any third party and agrees to properly keep them at any time either during and after the period hereof, except for the disclosure required by a court order or provisions of law.

14. PERSONAL DATA

The Company agrees and undertakes that any collection, use or disclosure of personal data (as defined in the Personal Data Protection Act B.E. 2562 ("**PDPA**")) shall be strictly for the performance of the Company's obligations under this Agreement and in compliance with PDPA and any other relevant legislations. The Company shall employ administrative, physical, and technical safeguards to ensure that Personal Data is afforded protection and shall as soon as practicable notify the Applicant of any confirmed breaches of security that may result in the unauthorized collection, access, use or disclosure of personal data.

By signing this Agreement, the Applicant hereby voluntarily acknowledges and consents to the sharing of the Applicant's transactional data obtained, collected, or accessed by the Company during the course of or in connection with the Company's provision of the Services pursuant to this Agreement to the Company's affiliates, business partners, internal or external auditors, or any competent authorities for conducting any activity which is necessary for and/or relating to the provision of the Services to the Applicant or for compliance with applicable laws and regulations.

15. INTELLECTUAL PROPERTY

The Company is an owner of all intellectual property rights, whether in contents or wording, pictures, signs, logo, trade/ service marks, trade name as well as all design works, in all documents and websites of the Company. The Applicant must not exploit the intellectual property rights of the Company or make any advertisement without receiving prior written consent from the Company. The Applicant shall not perform or

allow any third party to perform any action that might cause damage to the image, trademark, trade name or other intellectual property right of the Company.

16. AMENDMENT

Unless otherwise specified herein, any amendment, addition or alteration of the terms and conditions under this Agreement or attachment shall be made in writing and executed by the duly authorized representatives of both parties.

17. GOVERNING LAW

This Agreement is governed by laws of Thailand.

18. MISCELLANEOUS

18.1 The Company shall have a duty only to collect the amount of payments for goods and/or services on behalf of the Applicant. The Company is not involved in any contracts made between the Applicant's customers and/or clients and the Applicant or in any right and duty among those parties. In case any disputes occur from when the Applicant does not comply with the terms and conditions of contracts made with its customers and/or clients, the Company shall in no event be liable or jointly liable. The Applicant shall be solely responsible for such dispute to its customers and/or clients.

18.2 In no event shall the Company be responsible for intentionally or negligently revealing to any other persons by the Applicant of its and/or its customers' bank account, credit card, username and password information, or for carelessly keeping of password, or in case that any other person causes to be known such information or in case of dishonesty of the Applicant and/or other person.

18.3 In connection with the provision of the Services and to ensure compliance with the security policy, Website Terms, this Agreement and applicable laws, the Company may, at any time and to the extent reasonably considered necessary, suspend or restrict the Services or the Applicant's user account, and/or withhold, hold, reserve, suspend or restrict the settlement, transfer or withdrawal of any funds or transaction amounts, whether or not such amounts have otherwise become due for settlement, if:

(a) the Company identifies or reasonably suspects any fraudulent, unlawful, unauthorized, suspicious or irregular transaction or activity;

(b) the Company receives any request, instruction, order or notice from any court, governmental, regulatory, law enforcement or other competent authority requiring or reasonably relating to the suspension, withholding, freezing or restriction of any funds, transactions, account or Services;

(c) the Company reasonably believes that the Applicant is experiencing or is likely to experience financial difficulties, insolvency, liquidity issues, deterioration in financial condition or other circumstances that may materially affect the Applicant's ability to perform its obligations or may expose the Company to financial, settlement, refund, chargeback, credit or other risks;

(d) the Company reasonably believes that the Applicant has breached or may have breached this Agreement, the Security Policy, the Website Terms or applicable laws; or

(e) the Company otherwise reasonably considers such action necessary to protect the Company, any customer, payer, payment service provider, financial institution or other person from fraud, loss, liability or other material risk.

Any amount withheld or held by the Company may continue to be withheld or held for such period as the Company reasonably considers necessary to investigate or resolve the relevant matter, comply with applicable laws or any request, instruction or order of a competent authority, determine the person lawfully entitled to such amount, or protect against any actual or potential liability, loss, refund, chargeback or other exposure.

Where the Company determines, based on reasonable evidence, that any withheld amount should be returned or paid to its lawful owner or otherwise dealt with in accordance with applicable laws or an instruction or order of a competent authority, the Company may, subject to applicable laws, deduct any applicable fees, expenses, amounts owed to the Company or other amounts permitted under this Agreement and remit the remaining amount accordingly.

The Applicant shall promptly coorperate with the Company and provide any documents and information or assistance reasonably requested by the Company in connection with any investigation, verification or action taken under this clause and agrees that the Company may maintain any suspension, restriction or withholding until the relevant matter has been resolved to the Company's reasonable satisfaction or until the Company is otherwise permitted to release such suspension, restriction or withholding.

18.4 In the event of any conflict or inconsistency between the documents forming part of or incorporated into this Agreement, the following order of precedence shall apply:

(a) the Website Terms;

(b) the applicable attachment(s) to this Agreement; and

(c) this Agreement.

Notwithstanding the foregoing, nothing in this Agreement or the foregoing order of precedence shall be construed to permit either party to act in violation of any mandatory law, regulation, applicable card scheme rules. To the extent any provision of this Agreement conflicts with any such mandatory requirement, the mandatory requirement shall prevail to the extent of such conflict.

18.5 A provision of the Agreement is not waived unless made in writing by an authorized representative of the waiving party. The waiver of a right or the partial exercise of a remedy does not limit a party's entitlement to exercise such right or remedy in the future.

18.6 The Applicant must not assign or transfer its rights, duties, benefits or claims, in whole or in part, according to this Agreement to any third party

without the written consent from the Company. In the event the Applicant receives such consent, the Applicant is still liable to the Company under this Agreement in all respects. The Company is entitled to transfer its rights, duties, benefits or claims, in whole or in part, according to this Agreement to any third party without consent from the Applicant.

18.7 Should any provision, condition, term or part of this Agreement be null or invalid, the parties agree that any of the valid remaining portions hereof shall be deemed separate from such null or invalid parts and shall remain in full force and effect.

18.8 This Agreement may be executed electronically or by way of electronic signature and such electronic signatures shall be deemed original signatures, have the same force and effect as manual signatures and binding upon the parties. If this Agreement shall be executed electronically, the best evidence of this Agreement shall be a copy of this Agreement bearing an electronic signature, in portable document format (.pdf) form, or in any other electronic format intended to preserve the original graphic and pictorial appearance of a document.

IN WITNESS WHEREOF this Agreement is made in three (3) copies. Each individual executing this Agreement represents that he or she has thoroughly read and understands the contents of this Agreement, and he or she is duly authorized to sign and deliver the agreement on behalf of the party indicated, and that this agreement is binding on such party in accordance with its terms.

2C2P (Thailand) Co., Ltd.

Name:
Title:

Applicant

Name:
Title:

123 Service Co., Ltd.

Name:
Title:

Name:
Witness:

Name:
Witness: