

BILL24 ONLINE BILL & PAYMENT SERVICE AGREEMENT

Last updated on 14 / 11 / 2023

This Service Agreement, referred to as the "Agreement," constitutes a binding contract between you (referred to as "User," "Biller," "Merchant," "you," or "your") and Bill24 Co., Ltd. (referred to as "Bill24," "we," "us," or "our"), and it regulates your usage of the Online Bill & Payment Services. To access and utilize any of the Bill24 Services outlined in this Agreement, it is imperative that you thoroughly read, agree to, and accept all the terms and conditions stipulated herein. Your continued use of these Services signifies your ongoing compliance with all the terms and conditions set forth in this Agreement, including the Fee charges where applicable. Therefore, so please read all of the terms and conditions carefully.

This Agreement, in conjunction with any other relevant agreement(s) you may have established with Bill24 (collectively referred to as "Bill24 Agreements"), is applicable to your utilization of the Services. In case of any inconsistencies between the terms and conditions of other Agreements and those of this Agreement, the terms outlined in this Agreement will take precedence concerning your use of the Services.

We reserve the right to modify or revise this Agreement and any pertinent policies periodically. The updated version will come into effect when we publish it, unless otherwise specified. By continuing to use our Services after any changes to this Agreement, you confirm your consent to adhere to and be legally bound by these modifications. If you disagree with any modifications to this Agreement, you have the option, where applicable, to terminate your use of the Services prior to the effective date of these changes and/or close your account.

1. DEFINITIONS

User: an individual person or business entity signed up to use Bill24 Services for individual use, or for business purpose.

Biller, Merchant: any legal business person, entity or establishment who issue bills/invoices, accepts payments through its online website and/or mobile-based channel and/or Bill24 Services.

Bank and Financial Institution: A licensed bank or financial institution in Cambodia that partners with Bill24 for specific activities.

Bank Account: The User's account at a partnered Bank or Financial Institution.

Customers: Refers to the Biller/Merchant's clients or customers.

AML: Stands for anti-money laundering, as defined by the National Bank of Cambodia ("NBC") and the regulations on Anti-Money Laundering and Combating Financing Terrorism (CFT).

CFT: Stands for combating financial terrorism, as defined by the NBC and the regulations on Anti-Money Laundering and Combating Financing Terrorism (CFT).

2. BACKGROUND

2.1. This Agreement regulates the utilization of Bill24's Online Bill & Payment Services by Users.

2.2. Bill24 Service caters to individuals and a wide range of businesses in Cambodia. It functions as a payment processing and bill management platform, offering a versatile set of services. These services encompass subscription management, on-demand billing, and flexible invoicing. With Bill24, you can create invoices, process, accept, and collect cashless payments through partnered

Banks and Financial Institutions, and efficiently monitor and manage your transactions using the Bill24 Portal.

3. RIGHTS AND RESPONSIBILITIES

3.1. User Rights and Responsibilities

- a) You shall fully adhere to all the terms and conditions outlined herein.
- b) Comply with all applicable laws and regulations, including but not limited to anti-money laundering (AML) and combating financial terrorism (CFT) regulations.
- c) User acknowledges and agrees not to engage in the direct or indirect import, export, or re-export of any commodities, including products that incorporate or use any products or services in contravention of the laws and regulations in any applicable jurisdiction.
- d) Ensure the security of access credentials and prevent unauthorized use of the services.
- e) Use the services in a manner consistent with their intended purpose.
- f) When using Bill24 services for business purposes: You are responsible for appointing a representative from your finance team to collaborate with Bill24 and/or the Bank and Financial Institution on matters of financial reconciliation and settlement status.
- g) You affirm that you are the rightful owner of all the websites and applications integrated with the Bill24 Services.
- h) User acknowledges and agrees that neither Bill24 or Bank and Financial Institutions do not guarantee that bills and invoices within the Bill24 Services will be paid or settled fully or partially, on time, or not on time.

3.2. Bill24 Rights and Responsibilities

- a) The User hereby designates Bill24, and Bill24 agrees to present to Banks and Financial Institutions the opportunity to receive payments for the User's bills. The User acknowledges and agrees that Bill24 cannot guarantee the acceptance of such bill payment services by Banks and Financial Institutions. Additionally, Banks and Financial Institutions may impose additional requirements for enabling these services.
- b) Coordinate with the Banks and Financial Institutions to facilitate the acceptance of Payments between Users, to promptly identify and rectify any encountered errors.
- c) Coordinate with the Banks and Financial Institutions to deposit Payments into the Biller's designated Bank Account on each Settlement Date, if intermediary services are required by the Banks and Financial Institutions.
- d) Bill24 may retain, collect, track, monitor, store, and utilize User data to enhance its services and develop additional offerings during the term and after termination of this Agreement. This data may be analyzed to improve service quality, introduce new features, and provide more tailored services to Users and market. By utilizing Bill24 Services, you consent to this data utilization.
- e) Handle User data securely and report any data breaches promptly.

4. FEES AND PAYMENT TERMS

- 4.1. Billing for Bill24 Services. Bill24 offers different billing methods for its services, which may include monthly fees or per-transaction charges. The current fees for the services can be found on the Bill24 website/portal and are subject to periodic updates.
- 4.2. Monthly Fees. If you are subject to monthly fees for the services, these charges will be applied in advance, unless otherwise specified in this Agreement or on the Bill24 website/portal.

- 4.3. Transaction Fees. For services with transaction-based fees, the fee amount will be automatically deducted from the transaction at the time it occurs. You are responsible for any claims, expenses, fines, or liabilities that Bill24 incurs due to your use of the Services.
- 4.4. Non-Refundable Fees. Please note that all fees are non-refundable.
- 4.5. Recurring Billing and Payments Consent. If you choose to use the Recurring Billing or Recurring Payments feature, you must ensure compliance with Card Company Rules, relevant laws, and the regulations of Banks and Financial Institutions. This includes obtaining your customers' consent to be billed on a recurring basis.

5. DATA PROTECTION AND PRIVACY

- 5.1. Bill24 collects your information, including transaction details on invoices or bills, as well as any associated instructions (collectively referred to as "Information"), to facilitate Banks and Financial Institutions in processing payments from your customers to you, or from you to your suppliers. This Information is vital for Banks and Financial Institutions to offer their services.
- 5.2. By subscribing to and using Bill24 Services, you consent to Bill24 utilizing and disclosing your Information as follows: a) sharing with Banks and Financial Institutions engaged by Bill24 to perform or support their functions and activities. b) Disclosing to individuals or entities authorized or mandated by law to access and use this Information.

6. LIMITATION OF LIABILITY

- 6.1. User acknowledges and agrees that Bill24 shall not be held liable, whether to the User or any third party, for any claims, losses, damages, or expenses arising directly or indirectly from the services provided.
- 6.2. No Warranty. The services and all accompanying documentation are provided to you on an 'as-is' basis without any warranties, either express or implied. This includes, without limitation, any warranties of title, non-infringement, merchantability, or fitness for a particular purpose. Bill24 makes no warranty that the services will be uninterrupted or error-free. Bill24 does not guarantee, represent, or warrant that the services and related features designed to detect or minimize fraudulent transactions will identify or prevent all non-valid or fraudulent transactions. Bill24 is not liable for any non-valid or fraudulent transactions that are processed."
- 6.3. Financial and Credit Reporting Disclaimer. The User acknowledges that Bill24 is not a financial or credit reporting institution. Bill24's responsibility is limited to providing data transmission to Banks and Financial Institutions and third-party providers (3PP). Bill24 is not responsible for the outcomes of any credit inquiries, the functioning of Internet service providers, websites and other systems, the availability or performance of the Internet, or any damages or costs incurred by the User as a result of the User's actions, instructions, or omissions.
- 6.4. Limitation of Liability. In no event will Bill24's liability arising from this agreement exceed the fees paid to Bill24 by the User during the six (6) months immediately preceding the event that gave rise to the claim for damages.
- 6.5. Exclusion of Certain Damages. In no event will Bill24 or its licensors be liable to the User or any other party for any lost opportunities, lost profits, costs of procuring substitute goods or services, or any indirect, incidental, consequential, punitive, or special damages arising from this agreement, under any cause of action or theory of liability, including negligence, even if the company has been informed of the potential for such damage. These limitations apply regardless of any failure of the essential purpose of any limited remedy.

7. TERMINATION

- 7.1. Termination by the User. You have the right to terminate your use of Bill24 Services at any time. If you are using Bill24 Services for business purposes, you must provide a 90-day written notice to Bill24 before termination.
- 7.2. Bill24 may terminate your use of the Services under the following circumstances:
- i. You fail to comply with the terms of this Agreement or any of the Bill24 Agreements applicable to the Services, or you are unable to meet your obligations under these agreements.
 - ii. Bill24, at its discretion, deems you ineligible for the Services due to a high level of risk associated with your Bill24 account or for any other reason. This may also occur upon request by any Bank or Financial Institution partnered with Bill24.
 - iii. You violate any Card Company Rule, as amended by the Card Companies from time to time.
- 7.3. Termination for Cause.
In the event that either party believes the other party has materially failed to perform its obligations under this agreement, the non-breaching party may provide written notice to the breaching party, describing the alleged failure in reasonable detail. If the breaching party does not rectify the issue within sixty (60) calendar days after receiving the written notice, the non-breaching party may terminate this Agreement for cause by providing written notice to the management representative of the breaching party.
- 7.4. Payments Due.
The termination of this Agreement will not release either party from the obligation to make payments for all amounts then or thereafter due or payable.
- 7.5. Permitted Delays. Both parties are excused from performance under this agreement to the extent they are prevented from performing any services due to delays caused by the other party, an act of God, or any other cause beyond their reasonable control. Such non-performance will not be considered a default or a ground for termination.
- 7.6. Continuation of Services. Bill24 will continue to perform Services during the notice period unless mutually agreed upon by both parties in writing.
- 7.7. Effect of Termination. Upon the termination of your use of any Bill24 Service, you are required to complete all pending transactions, promptly remove all logos related to Bill24 Services, and cease accepting new transactions through such Service. You will not be entitled to a refund for any remaining Monthly Fees paid for such Service.

8. MISCELLANEOUS CLAUSES

- 8.1. Non-Restrictive Relationship. Bill24 may offer the same or similar services to other Users, and the User may engage other service providers.
- 8.2. Notices. All notices required under or pertaining to this Agreement will be posted in the Bill24 Website, Portal, sent via email, or dispatched by courier, and will be deemed valid.
- 8.3. Severability. If any term or provision of this Agreement is deemed illegal or unenforceable, it will not affect the validity or enforceability of the remaining provisions of this Agreement.
- 8.4. Captions. The section headings in this Agreement are provided for reference convenience only and will not impact the interpretation or construction of this Agreement.
- 8.5. Entire Agreement. This Agreement, along with the incorporated Annex, constitutes the entire agreement between the parties and supersedes any prior agreements, whether oral or written, regarding the subject matter of this Agreement.

- 8.6. Applicable Law and Regulation. This Agreement is governed by and will be interpreted in accordance with the laws and regulations of the Kingdom of Cambodia.
- 8.7. Assignment. Bill24 reserves the right to assign, transfer, or delegate this Agreement, in whole or in part, to any third party without the consent of the User. The User, however, is prohibited from assigning, transferring, or delegating any rights or obligations under this Agreement to any third party without the prior written consent of Bill24. Any attempted assignment in violation of this provision shall be null and void.

Digital Acceptance

By clicking the "Accept" or "Agree" button, or by using Bill24 Services, you acknowledge and agree that this Agreement is accepted and signed digitally, and that your digital acceptance carries the same legal weight as a physical signature on a printed document.