MASTER SERVICE AGREEMENT

This Master Service Agreement ("**Agreement**") is entered into as of the Effective Date specified below, by and between **CREDIBILL SDN. BHD.** (Company No.: 202401011945 (1557795-X)), a company incorporated in Malaysia with its registered office at Unit 13A01, Level 13A, Tropicana Gardens Office Tower, No. 2A, Persiaran Surian, Tropicana Indah, 47810 Petaling Jaya, Selangor ("**CrediBill**"), and the party identified in the applicable Service Form ("**User**", which shall refer, as the context so admits, to either Buyer or Supplier).

CrediBill Contact: info@credibill.co | +6018-2826558

1. DEFINITIONS AND INTERPRETATION

1.1 As used herein, unless the context otherwise requires:

- **"Affiliate"** means any entity directly or indirectly controlling, controlled by, or under common control with CrediBill, including but not limited to Bay Group Holdings Sdn Bhd, Bay Smart Capital Ventures Sdn Bhd, Bay Commercial Services Sdn Bhd, Bay Supply Chain Technology Sdn Bhd and as defined in Section 7 Companies Act 2016.
- **"Agreement"** means this Master Service Agreement and all Service Forms, annexures, schedules, documents referenced herein, and any amendments or supplemental agreements as may be executed from time to time, each of which shall form an integral and binding part of this Agreement;
- **"BNPL Facility"** means the Buy Now, Pay Later facility, as granted at CrediBill's sole discretion, for the deferred settlement of payments for Products. For clarity, the BNPL Facility does not constitute a loan, credit line, or financial accommodation under moneylending laws, and is subject to approval, variation, or revocation by CrediBill at any time without obligation;
- **"Buyer"** means a User purchasing Products through the Services under this Agreement;
- **"Charges"** means all sums payable by the User to CrediBill under this Agreement, any Service Form or any Transaction including but not limited to service fees, platform fees, administrative charges, penalties, recovery costs, or any applicable taxes, whether due to CrediBill or its Affiliates;
- **"Platform"** means the proprietary digital platform, system, or interface operated by CrediBill (including any related website, portal, or application) through which Users may access services, submit Transactions, and utilise the BNPL Facility. Use of the Platform shall be governed by a separate Terms of Use, which forms a binding agreement between CrediBill and each User in respect of the Platform access and usage.
- **"Products"** means goods and/or services eligible for processing under this Agreement, and described in the Service Form or Transaction documents and shall explicitly exclude Prohibited Transactions under Clause 9;
- **"Returns"** means all requests by a Buyer for returns, refunds, exchanges, or cancellations of Products transacted through the Services, and whether due to non-conformity, dispute, or any reason, and shall be subject to Clause 15;
- "**Services**" means the transaction processing, deferred payment and settlement facilitation, BNPL Facility administration, Users onboarding, document verification, account management, and any other ancillary or support services provided by CrediBill under this Agreement or via the Platform to the Users.
- **"Service Form"** means any digitally or physically executed Supplier Service Form or Buyer Service Form (as applicable) from time to time, each of which sets out party-specific details, commercial terms, KYC details, and applicable fees.
- **"Supplier"** means a User supplying Products under the Services of this Agreement and includes any

contractor, agent, or representative acting on its behalf;

- "**Transaction**" means a sale, purchase, supply, delivery, provision or payment for Products that is facilitated, processed, recorded, or settled using the Services or BNPL Facility provided by CrediBill, including any order, invoice, payment, payment instruction, refund, credit note, debit note, delivery or related activity, whether completed or pending, and whether conducted directly between Users or via the Platform.

1.2 References to any terms and definitions include amendments. The singular includes the plural and vice versa. Headings are for reference only.

2. SERVICE FORM, SCOPE AND INCORPORATION

2.1 This Agreement sets forth the exclusive terms governing the Services (including but not limited to credit assessment, BNPL Facility, procurement, billing, collection, and all related services).

2.2 In order to activate any Services or BNPL Facility under this Agreement, each User must complete and execute the relevant Supplier Service Form or Buyer Service Form (each, a "Service Form") in the format provided by CrediBill from time to time, unless such requirement is waived by CrediBill at its sole discretion.

2.3 Each Service Form, once executed by the User and accepted by CrediBill, shall:

(a) Be deemed incorporated by reference into this Agreement,

(b) Form an integral and legally binding part of this Agreement, and

(c) Set out the specific terms, KYC requirements, commercial terms, fee schedule, and any additional obligations as between CrediBill and that User.

2.4 In the event of any inconsistency between the terms of this Agreement and those set out in a Service Form, the terms of the Service Form shall prevail with respect to that specific Transaction or arrangement, to the extent of such inconsistency and only in relation to the applicable commercial or operational terms. For the avoidance of doubt, such variations shall not operate as an amendment to this Agreement generally or affect other Service Forms executed unless expressly agreed in writing.

2.5 Any amendments to a Service Form, or additional Service Forms for new or amended Services, may be executed in digitally or in writing by the parties and shall thereafter be incorporated by reference and form part of this Agreement.

2.6 CrediBill's Terms of Use, Privacy Policy, and all referenced codes, guidelines, annexes including all digital notification, documents and communication on the Platform to the Users are incorporated by reference and form an integral part of this Agreement.

3. ONBOARDING, COMPLIANCE & ELIGIBILITY

3.1 The User's access to the Services and any BNPL Facility is expressly conditional upon completion, to the satisfaction of CrediBill, of all onboarding and due diligence requirements, including submission of all documentation, information, and authorisations required for "know your customer" (KYC), anti-money laundering (AML), credit assessment, and risk evaluation purposes, and compliance.

3.2 The User acknowledges that CrediBill may, at any time and from time to time and at its absolute discretion, require the User to furnish additional or updated information, documents, or certifications for the purposes of ongoing compliance, risk management, legal or regulatory obligations, audit, fraud prevention, or credit assessment. The User shall promptly comply with any such request and warrants the accuracy and completeness of all information provided.

3.3 CrediBill reserves the unfettered right, at any time and for any reason (including regulatory, risk management, fraud detection, or non-cooperation by the User), to approve or reject any application for Services, to suspend or restrict the provision of any Services or BNPL Facility, or to immediately terminate the User's account or access, with or without notice and without liability to the User.

3.4 The User must notify CrediBill in writing with full details immediately upon any material change in its ownership, control, key management personnel, business structure, business address, tax status, financial standing, or regulatory status, or upon the commencement of any insolvency, winding up, or legal proceedings affecting the User or its Affiliates.

3.5 Failure or refusal by the User to comply fully and punctually with any onboarding, KYC, AML, credit, or compliance requirement shall entitle CrediBill, at its sole option, to deny, suspend, restrict, or terminate any or all Services or BNPL Facility, and/or to report same to regulatory authorities as required by applicable law.

3.6 The User irrevocably authorizes and consents to CrediBill and all related companies, at its sole discretion and at any time prior to onboarding, throughout the term of this Agreement, and for so long as any obligations remain outstanding under this Agreement, conducting, either directly or through its appointed agents or third-party service providers including but not limited to CTOS Data Systems Sdn Bhd ("CTOS"), Experian Information Services (Malaysia) Sdn Bhd ("Experian") and Credit Bureau Malaysia Sdn Bhd ("CBM"), any background checks, credit assessments, due diligence processes, or compliance investigations (including but not limited to screening against sanctions lists, watchlists, or Politically Exposed Persons (PEP) databases, and verifying identity, business conduct, or beneficial ownership).

3.7 The User acknowledges and agrees that such checks may involve the collection, use, disclosure, and processing of data relating to the User and its related parties, as necessary to comply with applicable law, regulatory requirements, and CrediBill's internal policies. The User shall, upon request, provide all necessary consents, documents, or further information required to facilitate or verify any such checks.

4. USER ROLES AND TRANSACTION RELATIONSHIP

4.1 The User may, at different times and in respect of different transactions, act either as a Buyer or a Supplier as designated in the relevant Service Form or the Platform. For the avoidance of doubt, the designations "Buyer" and "Supplier" in this Agreement, the Platform and each Service Form refer to the respective role undertaken by the User in the context of each applicable transaction or order facilitated through the Services.

4.2 CrediBill is not, and shall not be deemed to be, a party to, agent for, or guarantor of, any underlying commercial or supply arrangement between a Buyer and Supplier (including the sale, purchase, or delivery of any Products). CrediBill act as the independent provision of the Services and Facilities specified herein. Accordingly, CrediBill shall bear no liability or responsibility whatsoever for the fulfilment, quality, legality, merchantability, fitness for purpose, or performance of any Transactions or the performance of any Buyer or Supplier under any commercial arrangement.

4.3 Each transaction and Service Form shall be construed as an independent agreement between the User and CrediBill, and the status of the User as Buyer or Supplier in one transaction shall not in any way affect its obligations, liabilities, or entitlements as Supplier or Buyer in any other transaction.

5. BNPL FACILITY AND CREDIT TERMS

5.1 The provision, renewal, continuation, and quantum of any BNPL Facility to the User shall be determined exclusively at the sole and absolute discretion of CrediBill. The BNPL Facility shall at all times be subject to such terms, conditions, and credit limits as CrediBill may prescribe, amend, or impose from time to time, with or without cause and without incurring any obligation or liability to the User.

5.2 Without prejudice to the generality of Clause 5.1 above, CrediBill reserves the right, at its sole discretion and at any time, to vary, suspend, withdraw, reduce, or terminate the BNPL Facility or any related terms and limits for any reason whatsoever, including but not limited to non-payment, breach of this Agreement, regulatory obligations, material adverse changes in the User's financial standing, or in accordance with CrediBill's prevailing internal risk management and compliance policies. CrediBill shall, where reasonably practicable and subject always to applicable law and urgent risk mitigation needs, provide the User with prior written notice of any such variation, suspension, withdrawal, or termination. For the avoidance of doubt, any such exercise by CrediBill shall not prejudice CrediBill's rights and remedies against the User under this Agreement or at law.

5.3 CrediBill may, at any time and at its sole discretion, impose such conditions precedent or subsequent to the grant or continuation of the BNPL Facility as it deems fit, including but not limited to the provision of security, collateral, guarantees, or undertakings. The User shall promptly comply with any such conditions as notified by CrediBill. CrediBill reserves the right to review and amend such requirements from time to time. In the event of any failure by the User to provide or maintain such security or satisfy any conditions as specified, CrediBill may forthwith suspend or terminate the BNPL Facility, in whole or in part, without prejudice to its other rights hereunder.

5.4 No failure, delay or indulgence by CrediBill in exercising any right or remedy under this Clause 5, whether by reason of any communication with or notice to the User or otherwise, shall constitute or be deemed a waiver of such right or remedy or prevent its subsequent enforcement.

6. FEES, CHARGES, AND PAYMENTS

6.1 The User shall pay all applicable fees, charges, and other amounts as set out in the relevant Service Form(s), transaction schedule(s), invoice(s) issued by CrediBill and/or the Platform and as may be amended by CrediBill from time to time in accordance with this Agreement. CrediBill reserves the right to revise the Charges at its sole discretion, subject to reasonable prior notice to the User, unless otherwise agreed.

6.2 Where applicable, if the BNPL Facility is granted in relation to any Service, the User shall pay the Charges and any deferred payment amount due in such number of instalments (the "Instalments") and at such times as are specified in the relevant Service Form, Payment Schedule, invoice and/or the Platform. Each Instalment shall be paid on or before its respective due date and in accordance with the manner prescribed by CrediBill.

6.3 All payments shall be made in full, in immediately available cleared funds, and remitted to CrediBill's designated account without deduction, set-off, counterclaim, or withholding of any kind, except as required by applicable law. If any deduction or withholding is required by law, the User shall increase the payment to ensure that CrediBill receives the full amount invoiced. Payments are deemed received by CrediBill only upon receipt of clear funds.

6.4 If any amount (including any Instalment) remains unpaid after its due date, the User shall pay any fees or charges as prescribed under the Service Form. CrediBill reserves the right to immediately suspend or terminate the BNPL Facility, accelerate all outstanding Instalments (declaring them immediately due and payable), or pursue all available remedies in respect of any overdue amount.

6.5 Further to Clause 6.4 of this Agreement:-

(a) Following the Invoice Due Date ("IDD"), CrediBill will issue payment reminders to the User via any contact details provided under this Agreement (including email, WhatsApp and telephone calls). A User is deemed "Unresponsive " if the User fails to reply to or acknowledge at least two (2) reminder cycles issued by CrediBill via any communication method (for clarity, any response provided before the stipulated reminder period will not constitute active engagement for the purposes of this clause). Where a User is deemed Unresponsive, CrediBill Operations shall escalate the matter for intervention in accordance with CrediBill's internal escalation procedures.

(d) Fees and enforcement: Any fees including but not limited to administrative fee, late payment charges, collection fee, payment extension fee, payment instalment fee, enforcement fees or such other fee remain payable and may be charged by CrediBill.

(e) CrediBill has the right to amend and vary the any process under Clause 6.5, in its sole and absolute discretion without any notice or further reference to the User.

6.6 CrediBill shall have the right to recover any amount remains unpaid under this Agreement by any means internally or by appointing any external third party. All fees and costs related to the recovery shall be borne by the User.

6.7 The User shall indemnify CrediBill and compensate CrediBill for all reasonable administrative charges, enforcement expenses, and legal or collection costs incurred in recovering any overdue amounts or enforcing any rights in respect thereof.

6.8 No failure or delay by CrediBill in exercising any rights or remedies under this Clause 6 shall operate as a waiver of those or any other rights or remedies.

6.9 <u>Transactional and Payment Structure (Optional)</u>

(a) The Supplier and/or Buyer shall have the option to elect the following arrangements with respect to the Transaction under the Supplier Service Form and/or the Buyer Service Form:

(i) The Supplier shall issue an invoice directly to the Buyer for the supply of goods or services ("Supplier Invoice").

(ii) Upon acceptance and validation of the Supplier Invoice by CrediBill and satisfaction of all applicable conditions precedent, CrediBill shall advance or pay to the Supplier, on behalf of the Buyer, the value of such Supplier Invoice, after deduction of any service or other fees owed by the Supplier to CrediBill under this Agreement.

(iii) CrediBill shall be entitled, at its absolute discretion, to deduct and set off any fees or charges payable by the Supplier to CrediBill from the amounts otherwise payable to the Supplier, and the details of any such deductions shall be clearly set out in the relevant payment voucher or remittance advice issued to the Supplier.

(iv) For the avoidance of doubt, upon CrediBill's disbursement to the Supplier in accordance with sub-clause (ii), the Buyer shall undertake to CrediBill to pay in full the outstanding amount of the Supplier's Invoice, together with any administrative fees, payment fees, or other fees and charges assessed by CrediBill pursuant to this Agreement and as separately invoiced to the Buyer. The Buyer's obligation to repay CrediBill shall be absolute and irrevocable, notwithstanding any dispute with the Supplier regarding the underlying Transaction.

7. NO SET-OFF OR CONTRA; RIGHT TO SET-OFF

7.1 The User shall pay all amounts, fees, and Charges owing to CrediBill under this Agreement and any Service Form in full, without any deduction, set-off, counterclaim, withholding, abatement, or suspension for any reason whatsoever, and irrespective of any right of equity, set-off, or counterclaim that may otherwise be available at law or in equity.

7.2 Under no circumstances shall the User be entitled to defer, reduce, or withhold any payment due to CrediBill on account of any dispute, cross-claim, contra, or any other commercial or legal arrangement with any third party (including any Supplier or Buyer).

7.3 Notwithstanding the foregoing, CrediBill shall be entitled, at its sole discretion and at any time, to set off, withhold, or apply any amounts owing by CrediBill or its Affiliates to the User (whether under this Agreement or otherwise) against any present or future amounts, debts, liabilities, or obligations owing by the User to CrediBill or its Affiliates.

7.4 Any attempt by the User to make payment subject to set-off, deduction, contra, or withholding shall constitute a material breach of this Agreement, entitling CrediBill to exercise its rights of suspension, termination, and recovery of all overdue sums, together with all costs as provided herein.

8. CROSS-DEFAULT

8.1 Any default (including non-payment, breach, insolvency, or enforcement action) by the User or its Affiliates under this Agreement, any Service Form, or any other agreement with CrediBill or its Affiliates, shall constitute an event of default under this Agreement and/or any other agreement where the User or its Affiliates and CrediBill or its Affiliates is a party and entitle CrediBill to immediately exercise all available rights and remedies, including acceleration, suspension, set-off, and termination of all Services.

9. PROHIBITED TRANSACTIONS

9.1 The User shall not, directly or indirectly, use the Services, any BNPL Facility, or Platform for, or in connection with, any transaction or activity involving:

(a) goods, products, or services which are illegal, prohibited or restricted under any applicable law or regulation in Malaysia or any relevant jurisdiction, including but not limited to stolen property, counterfeit or infringing goods, or items subject to customs or import/export restrictions;

(b) products or services which infringe, or are likely to infringe, the intellectual property, proprietary or other rights of any third party;

(c) any activity, item, or service which, in the sole and absolute discretion of CrediBill, is or may be obscene, libellous, abusive, immoral, defamatory, offensive, indecent, or otherwise disreputable, or which could reasonably be expected to bring CrediBill, its Affiliates, or business partners into disrepute or regulatory scrutiny;

(d) any transaction in relation to weapons, munitions, firearms, explosives, hazardous materials, human trafficking, illegal wildlife, controlled substances, or other activities listed on CrediBill's prohibited or high-risk activity list as updated from time to time;

(e) the financing of terrorism, money laundering, tax evasion, bribery, or any transaction prohibited by applicable anti-money laundering (AML), anti-bribery, or sanctions laws or regulations;

(f) any transaction intended or reasonably likely to circumvent responsible lending, credit risk controls, or any other CrediBill policy, guideline or internal procedure;

(g) any transaction for or on behalf of any person or entity who is subject to sanctions, embargoes, or who appears on a relevant governmental or regulatory restricted or prohibited parties list;

(h) the use of the BNPL Facility, or any proceeds thereof, to repay, refinance, or service any other loan, credit facility, financing, or debt obligation whether owed to CrediBill, any affiliate, or any third party; or for the purpose of cash withdrawal, obtaining cash equivalents, or engaging in transactions intended to result in the User receiving funds in the form of cash, near-cash, money orders, cryptocurrency, or other cash-like instruments or assets; and

(i) any other activity or transaction that CrediBill, in its sole discretion, deems inappropriate, unlawful, or inconsistent with its business, risk, or compliance policies, as notified to the User from time to time.

9.2 CrediBill reserves the absolute right, at its sole discretion and without liability, to review, withhold, reject, suspend, investigate, decline to process, or reverse any transaction or proposed transaction that it reasonably suspects falls within any of the above categories, or which it otherwise deems suspicious, unlawful, or high-risk.

9.3 If the User engages in any Prohibited Transaction or is otherwise in breach of this Clause 9, CrediBill may, in addition to its other rights and remedies, immediately suspend or terminate the User's access to all or part of the Services or the BNPL Facility, freeze or seize any relevant funds, and notify or cooperate with regulators or enforcement authorities as required.

10. RECOURSE, OFFSET, AND RECOVERY

10.1 CrediBill may claim against the Buyer for any BNPL-related payment default, reversal, chargeback, dishonour, or breach of the Agreement. Without prejudice to any other rights or remedies, CrediBill may withhold, offset, or suspend current or future disbursements, and enforce all contractual and legal remedies until all outstanding obligations of the Buyer are satisfied in full.

10.2 CrediBill shall have recourse against the Supplier for: (a) any refunds or returns, (b) non-delivery or defective performance of goods or services, (c) duplicate, fraudulent, or excess payments, or (d) reversals required for regulatory, fraud, error, or dispute reasons. CrediBill may demand immediate repayment, withhold or offset from any pending or future disbursements, and pursue all available remedies at law or equity. The specific terms governing this clause is particularly set out in the Supplier Service Form.

10.3 In the event of suspected or confirmed fraud, misuse, collusion, or regulatory risk, CrediBill may immediately suspend or terminate any Services, demand immediate repayment of all amounts owing, enforce all available rights and remedies, and report such matters to relevant regulatory or law enforcement authorities.

11. REPRESENTATIONS AND WARRANTIES

11.1 **Mutual Representations and Warranties**

Each party represents and warrants to the other that, as at the Effective Date and throughout the term of this Agreement:

(a) it is duly incorporated, validly existing, and in good standing under the laws of its jurisdiction of incorporation;

(b) it has full power and authority to enter into, execute, deliver, and perform its obligations under this Agreement, and all necessary corporate action has been taken to authorise the execution and performance of this Agreement;

(c) this Agreement constitutes its legal, valid, and binding obligation, enforceable against it in accordance with its terms;

(d) the execution, delivery, and performance of this Agreement does not and will not breach or conflict with any applicable law, regulation, order, constitutional document, or any other agreement, instrument, or obligation binding on it.

11.2 **Supplier Representations, Warranties, and Undertakings**

The Supplier further represents, warrants, and undertakes to CrediBill on the Effective Date, on each date it utilises the Services, and for each Transaction that:-

(a) All information, documents, and materials provided to CrediBill (including as part of onboarding, KYC/AML/CFT processes, or during the term of this Agreement) are true, accurate, complete, up-to-date and not misleading by omission or otherwise;

(b) No bankruptcy, insolvency, liquidation, restructuring, receivership, winding-up, moratorium, compromise, or similar proceeding has been initiated, is pending, or to the Supplier's knowledge, is threatened against it, and it is able to pay its debts as they fall due;

(c) It is and will at all times remain fully compliant with all applicable laws, statutes, regulations, and licensing or registration requirements in Malaysia;

(d) All products and/or services supplied or transacted:-

(i) are legal, genuine, and accurately described;

(ii) comply with all applicable legal, safety, quality, labeling, health, product liability, and regulatory requirements;

(iii) are free from known defects; and

(iv) conform to all relevant commercial or statutory specifications as represented to Buyers;

(e) It has and will maintain full legal and beneficial title to all products supplied, free from liens or encumbrances, and has the right to convey title to the Buyer;

(f) Every underlying commercial contract or arrangement with the Buyer in connection with the Services is valid, binding, and enforceable;

(g) There are no actual, pending or, to its knowledge, threatened legal, regulatory or administrative proceedings which would adversely affect its ability to perform its obligations under this Agreement or any Transaction;

(h) Each invoice and underlying receivable submitted to or financed via CrediBill:-

(i) is accurate, genuine, and issued in the ordinary course of business for bona fide goods or services actually delivered to the Buyer;

(ii) has not been previously assigned, pledged, sold, factored or otherwise encumbered in favour of, or notified to, any third party;

(iii) is not subject to any actual or, to the Supplier's knowledge, pending or threatened material dispute or claim by the Buyer in relation to the relevant goods or services;

(iv) is, to the Supplier's knowledge, free from any legal or equitable interest held by any other party;

(i) The Supplier shall not use the Services, submit an invoice, or structure any Transaction for the refinancing or repayment of other debts (whether owed to Affiliates or third parties) or for the purpose of obtaining cash or cash equivalent proceeds in circumvention of credit terms or in any manner inconsistent with the intended commercial purpose of the Services.

11.3 **Buyer Representations, Warranties, and Undertakings**

The Buyer further represents, warrants, and undertakes to CrediBill on the Effective Date, on each date it utilises the Services, and for each Transaction that:-

(a) All information, documents, and materials provided to CrediBill (including as part of onboarding, KYC/AML/CFT processes, or during the term of this Agreement) are true, accurate, complete, up-to-date and not misleading by omission or otherwise;

(b) No bankruptcy, insolvency, restructuring, winding-up, receivership, moratorium, compromise, or similar proceeding has been initiated, is pending, or to the Buyer's knowledge, is threatened against it, and it is able to pay its debts as they fall due;

(c) It is and will at all times remain fully compliant with all applicable laws, statutes, regulations and licensing or registration requirements in Malaysia;

(d) It has the legal right and capacity to purchase and take delivery of the goods or services supplied, and use the BNPL Facility for bona fide commercial purposes only;

(e) It will not use the Services to procure or finance any illegal, restricted, counterfeit, infringing, or non-compliant products, nor for any transaction prohibited under this Agreement or applicable law;

(f) Every underlying commercial contract or arrangement with the Supplier in connection with the Services is valid, binding, and enforceable;

(g) There are no actual, pending or, to its knowledge, threatened legal, regulatory or administrative proceedings which would adversely affect its ability to perform its obligations under this Agreement or any Transaction.

11.4 **Repetition of Representations and Warranties**

Each representation, warranty, and undertaking set out in this Clause 11 shall be deemed to be repeated and reaffirmed by the relevant party on each date on which it accesses or utilises the Services or BNPL Facility, or enters into a new Transaction, as if made as at such date.

12. CONFIDENTIALITY

12.1 Each party will treat as confidential and not disclose to any third party (except for professional advisers or as required by law/regulator) any information, records, or data received in connection with this Agreement, save that CrediBill may disclose User information to its Affiliates and service providers for operation, enforcement, credit, collections, regulatory, and audit purposes.

13. DATA PROTECTION AND PRIVACY

13.1 Each party will comply with all applicable data protection laws, including the Malaysian Personal Data Protection Act 2010.

13.2 The User irrevocably consents to CrediBill collecting, using, processing, and disclosing User data (including personal data of officers, beneficial owners or personnel) as reasonably required for onboarding, credit assessment, regulatory compliance, collections, audit, cross-default enforcement, and group company purposes.

13.3 The User will procure and maintain all consents necessary for such processing and/or disclosure, and supply evidence of compliance on request.

14. ANTI-MONEY LAUNDERING, ANTIBRIBERY, SANCTIONS

14.1 The User represents, warrants, and undertakes that it shall at all times comply with all applicable laws and regulations in relating to anti-money laundering, anti-terrorism financing, anti-corruption and bribery, and international sanctions, including but not limited to the Anti-Money Laundering, Anti-Terrorism Financing and Proceeds of Unlawful Activities Act 2001 ("AMLA"), the Malaysian Anti-Corruption Commission Act 2009 ("MACC Act"), and any guidelines, directives, or regulations issued by relevant authorities (together, "Applicable Laws").

14.2 CrediBill may, at its sole discretion and without liability, suspend or terminate the provision of any Services, freeze or withhold funds, and take such other actions as it deems necessary to comply with Applicable Laws or its internal policies relating to AML, anticorruption or sanctions compliance. CrediBill may, where required or permitted by Applicable Laws, disclose any information concerning the User, its transactions, or related activities, to the relevant authorities.

14.4 The User acknowledges and agrees that CrediBill may, at any time, request additional information or documentation from the User in order to comply with its ongoing monitoring, due diligence, and reporting obligations under Applicable Laws. The User shall fully and promptly comply with any such requests.

14.5 The User shall indemnify and hold harmless CrediBill, its directors, officers, employees, and agents against all losses, damages, costs, expenses, fines, penalties, or liabilities suffered or incurred as a result of any breach of this clause or any investigation, inquiry, or enforcement action by any relevant authority relating to such breach.

15. **PRODUCT RETURNS AND DISPUTE RESOLUTION**

15.1 **Returns, Refunds, and Exchanges**

(a) All requests for returns, refunds, exchanges, or cancellations relating to goods or services transacted through the Services ("Returns") shall be processed in accordance with both: (i) by the Supplier's published return, refund, or exchange policy; and (ii) CrediBill's operational procedures and requirements, including any requirements set out in this Agreement. In the event of inconsistency, CrediBill's procedures and requirements shall prevail.

(b) The Buyer shall communicate any Return request directly to the Supplier and notify CrediBill within the period specified in the Supplier's policy or, in the absence of such a period, within seven (7) days of receipt of the goods or services, or such other period as may be notified by CrediBill from time to time.

(c) Upon receipt of a Return request, CrediBill may, at its discretion, delay or withhold disbursement of any amount in respect of the affected Transaction or Invoice, pending resolution of the Return request.

(d) Any approved Return, refund, or adjustment relating to an Invoice that has been processed by CrediBill must be facilitated exclusively through CrediBill's prescribed process. No direct or independent set-off or deduction may be made between the Buyer and Supplier in respect of such Invoices.

(e) All such returns, refunds, or adjustments shall be subject to CrediBill's review, approval, and operational requirements as may be amended from time to time.

(f) This clause shall operate without prejudice to Clause 10.1, 10.2 and any rights or remedies of CrediBill under this Agreement or at law.

15.2 **Dispute Resolution between Buyer and Supplier**

(a) Without prejudice to Clause 10.1 and 10.2, any disputes regarding product quality, non-delivery, defects, discrepancies, or Returns (collectively, "Product Disputes") shall be resolved directly between the Buyer and the Supplier in accordance with the terms of sale and applicable law.

(b) Notwithstanding the foregoing, all matters relating to the payment, settlement, or adjustment of any invoice processed through the Services, including the issuance of credit notes, refunds, or deductions, must be facilitated exclusively through CrediBill in accordance with this Agreement.

(c) CrediBill is not a party to, and shall have no obligation to mediate or resolve, any Product Disputes, except as set out in Clause 15.3 or as otherwise required by applicable law.

15.3 **CrediBill's Role**

(a) Notwithstanding the above, CrediBill may, at its sole discretion and subject always to its internal risk, compliance, or fraud policies, withhold, suspend, or reverse any BNPL payment or disbursement pending the resolution of a bona fide Product Dispute, provided that adequate notice has been given to both parties.

(b) In the event a refund, cancellation, or reversal is approved and payment has already been settled to the Supplier, the Supplier shall promptly reimburse CrediBill such amount in accordance with Clause 10 (Recourse, Offset, and Recovery), or CrediBill may set-off such amount from the Supplier and/or the Buyer in accordance with CrediBill's prescribed process.

(c) For the avoidance of doubt, any service fees, administrative fees, early payment fees, payment extension fees, instalment fees, or any other fees charged by CrediBill in connection with the relevant transaction are strictly non-refundable by CrediBill. No portion of such fees shall be reversed, refunded, or credited back to any party in the event of return, refund, cancellation, or reversal of a transaction.

(d) Where required by law, CrediBill shall cooperate with Buyers, Suppliers, and relevant regulatory authorities to facilitate an equitable resolution.

15.4 **Finality of BNPL Charge**

Any obligation of the Buyer to CrediBill for BNPL payments in connection with the Products shall remain valid, binding and enforceable, notwithstanding any Product Dispute, unless and until a Return is approved and a refund is formally processed in accordance with this Clause 15. For the avoidance of doubt, any Product Dispute or return shall not affect or limit Credibill's recourse rights against the Buyer or Supplier under Clause 10.

15.5 **Recordkeeping**

Each party shall retain adequate records of all communications and documents relating to Returns and Product Disputes, and shall provide copies to CrediBill upon reasonable request.

16. ASSIGNMENT AND NOVATION

16.1 The User shall not assign, transfer, or novate this Agreement or any rights/obligations hereunder without prior written consent of CrediBill.

16.2 CrediBill may assign, novate, transfer or subcontract this Agreement (in whole or part, including any payment rights) to any Affiliate or third party at its sole discretion.

17. LIMITATION OF LIABILITY AND INDEMNITY

17.1 Except for liability arising from fraud, wilful misconduct, or gross negligence, in no event shall CrediBill, its affiliates, or their respective officers, employees, or agents be liable to the User for any indirect, incidental, special, consequential, punitive, or exemplary damages (including loss of profit, business, or data) arising out of or in connection with this Agreement, even if advised of the possibility thereof.

17.2 CrediBill's aggregate liability under or in connection with this Agreement shall not exceed the total Charges paid by the User to CrediBill in the six (6) months immediately preceding the event giving rise to liability, except as otherwise required by law.

17.3 The User shall fully indemnify and hold harmless CrediBill, its Affiliates, and their respective directors, officers, employees, and agents from and against any and all losses, liabilities, damages, costs, expenses, penalties, or fines (including all reasonable legal and professional fees and expenses on a solicitor-client basis) arising out of, relating to, or in connection with:

(a) any breach by the User of this Agreement, any Service Form or Schedule, or any applicable law or regulation;

(b) any actual or alleged fraud, wilful misconduct, or gross negligence by the User or any of its representatives;

(c) any allegation, claim, demand, action, or proceeding by any third party (including any Buyer, Supplier, regulator, or governmental authority) arising out of or in connection with any product, service, information, act, omission, or transaction effected or facilitated through the Services by or on behalf of the User; and

(d) any misuse of the Services, violation of intellectual property rights, or infringement of any proprietary or privacy rights of a third party, in connection with the User's use of the Services.

The User's indemnity obligations under this Clause shall survive termination or expiry of this Agreement.

18. TERMINATION

18.1 Either party may terminate this Agreement, in whole or in part, by providing the other party with not less than fourteen (14) business days' prior written notice. Termination by notice shall not affect any rights, obligations, or liabilities accrued up to the effective date of termination.

18.2 Notwithstanding Clause 18.1, CrediBill may, at its sole discretion, immediately suspend or terminate this Agreement and/or access to the Services (including any BNPL Facility) upon written notice to the User, in whole or in part, in the event of any of the following:

(a) actual or suspected fraud, criminal activity, or abuse of the Services or BNPL Facility;

(b) material breach of any term of this Agreement or any Service Form;

(c) any material misrepresentation or false statement made by the User;

(d) any failure to make payment of any sum due under this Agreement on the due date;

(e) cross-default (the User defaults under any other agreement with CrediBill or any affiliate);

(f) the User becomes or is deemed insolvent, is the subject of any bankruptcy, liquidation or winding-up proceedings, or ceases or threatens to cease carrying on business;

(g) it is or becomes unlawful, illegal, or contrary to any applicable law or regulation for CrediBill to continue providing the Services or BNPL Facility to the User or if required by any statutory, regulatory, or enforcement authority.

18.3 Upon expiration or termination of this Agreement for any reason:

(a) all outstanding sums owed by the User to CrediBill, including all Charges, fees, and any other amounts payable under any BNPL Facility and/or Services, shall become immediately due and payable, without further demand or notice;

(b) CrediBill may exercise any and all rights of set-off, deduction, or recovery as provided in this Agreement;

(c) any right of recourse, claim, or recovery that has accrued in favour of CrediBill prior to termination remains enforceable after termination; and

(d) termination does not affect any other rights or remedies of CrediBill accrued prior to the effective date of termination, nor the coming into force or continuation of any provision which is by its nature intended to survive termination (including but not limited to clauses relating to payment, indemnity, limitation of liability, confidentiality, data protection, and dispute resolution).

19. GOVERNING LAW AND DISPUTE RESOLUTION

19.1 This Agreement is governed by and construed under the laws of Malaysia.

19.2 The parties submit to the exclusive jurisdiction of the courts of Malaysia for the settlement of any dispute arising out of or in connection with this Agreement.

20. FORCE MAJEURE

Neither party shall be liable for any failure or delay in performing its obligations under this Agreement (other than payment obligations) to the extent such failure or delay arises from acts of God, natural disasters, epidemic, pandemic, war, civil unrest, terrorism, internet or power failures, regulatory change, or other causes beyond its reasonable control, provided that the affected party notifies the other party promptly and uses reasonable efforts to resume performance.

21. ENTIRE AGREEMENT

This Agreement (including all Schedules, Service Forms, and policies incorporated by reference) constitutes the entire agreement between the parties with respect to its subject matter, and supersedes all prior negotiations, agreements, understandings, or representations (whether oral or written). Each party acknowledges that, in entering into this Agreement, it has not relied on any representation or warranty not expressly set out herein.

22. NOTICES

All notices and communications under this Agreement must be in writing and delivered by registered mail, reputable courier, or electronic mail (with delivery or read receipt) to the addresses or contact details last notified by each party for such purpose. Notices sent by courier or registered mail shall be deemed received upon delivery. Notices sent by electronic mail shall be deemed received on the date of transmission, provided that no delivery failure notice is received by the sender.

23. SEVERABILITY

If any provision of this Agreement is found by a court or authority of competent jurisdiction to be unlawful, invalid, or unenforceable, such provision shall, to the extent of such invalidity, be severed and treated as omitted without affecting the legality, validity, or enforceability of the remaining provisions.

24. NO WAIVER

No failure or delay by either party in exercising any right, power, or remedy under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power, or remedy preclude any further exercise or the exercise of any other right, power, or remedy.

25. SURVIVAL

Any provision of this Agreement which expressly or by its nature is intended to survive expiry or termination of this Agreement (including but not limited to those relating to indemnity, limitation of liability, confidentiality, intellectual property, data protection, and dispute resolution) shall survive such expiry or termination.

26. THIRD PARTY RIGHTS

A person who is not a party to this Agreement shall have no rights to enforce any of its provisions under or by virtue of the Contracts (Rights of Third Parties) Act 1950 or otherwise.

27. COUNTERPARTS AND ELECTRONIC EXECUTION

This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. This Agreement may be executed and delivered electronically and such execution or delivery shall be deemed to be as valid as an original.

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SCHEDULE 1
Supplier Service Form (Template)

Field	Information / Instruction
Legal Entity Name	[Full registered name]
Business Registration No. (BRN)	[BRN]
Trading Name	[Trading name]
Business Address	[Principal business address]
Contact Person	[Full Name] [Designation]
Email	[Email]
Contact Number	[Contact Number]
Bank Account Name	[As per bank records]
Bank Name	[Name]
Bank Account No.	[Bank account no. for payout]
Tax Identification No.	[TIN]
Sales and Service Tax No.	[SST]

Approved Master Limit – RM [ ]

The Approved Master Limit granted to you, as the Supplier, constitutes the total maximum amount that may be allocated by CrediBill to one or more of your designated Approved Buyer(s). The specific credit limit available to each Approved Buyer will be determined by CrediBill, and such limit shall be as stated in the "Approved Buyer Terms" set out below or otherwise communicated to you in writing by CrediBill.

Approved Buyer Terms

Approved Buyer Name	Approved Buyer BRN	Approved Credit Term	Approved Instalment Term	Approved Credit Limit

Special Condition (if any)

To	Special Condition	Description
1.	Payment Structure	
2.	Security	
3.	Supplier's Recourse	

Fee Structure

Fee / Charge	Description	Amount / Rate	Frequency / Event
Processing Fee	Activation fee		Upon onboarding
Admin Fee	Fee charged for CrediBill to process the transaction		Per transaction
Early Payment Fee	Fee charged for CrediBill to make early payment		Per transaction
Instalment Fee	Fee charged for CrediBill to offer instalment service		Per transaction
Late Payment Charges	Fee charge for any overdue invoice		As incurred

Authorised Signatories & Execution

Name	Position	Email Address
[Authorised Person]	[Title]	
[Authorised Person]	[Title]	

This Supplier Service Form supersedes and replaces, in its entirety, any previously executed Supplier Service Forms (if any). The terms herein shall apply in substitution thereof and shall take effect upon execution.

Any amendments to this Service Form, or additional Service Forms for new Services, may be supplemented and executed digitally by the parties through the Platform and shall thereafter be incorporated by reference and form part of this Service Form and the Master Service Agreement.

By signing below, the Supplier agrees to be bound by the Master Service Agreement, including all referenced Schedules and policies.

For SUPPLIER:

____

Name:
Designation:
Date:
Company Stamp:

For CREDIBILL SDN. BHD.:

____

Name:
Designation:
Date:

**Company/firm stamp is not mandatory if this document is executed by way of electronic signature.*

Schedule 2

Buyer Service Form (Template)

Field	Information / Instruction
Legal Entity Name	[Full registered name]
Business Registration No. (BRN)	[BRN]
Trading Name	[Trading name]
Business Address	[Principal business address]
Contact Person	[Full Name] [Designation]
Email	[Email]
Contact Number	[Contact Number]
Tax Identification No.	[TIN]
Sales and Service Tax No.	[SST]

Approved Master Limit – RM [ ]

The Approved Master Limit granted to you, as the Buyer, constitutes the total maximum amount that may be allocated by CrediBill to one or more of your designated Approved Supplier(s). The specific credit limit available to each Approved Supplier will be determined by CrediBill, and such limit shall be as stated in the "Approved Supplier Terms" set out below or otherwise communicated to you in writing by CrediBill.

Approved Supplier Terms

Approved Supplier Name	Approved Supplier BRN	Approved Credit Term	Approved Instalment Term	Approved Credit Limit

Special Condition (if any)

To	Special Condition	Description
1.	Payment Structure	
2.	Security	

Fee Structure

Fee / Charge	Description	Amount / Rate	Frequency / Event
Processing Fee	Activation fee		Upon onboarding
Admin Fee	Fee charged for CrediBill to process the transaction		Per transaction
Payment Extension Fee	Fee charged for CrediBill to offer credit term (pay at a deferred date)		Per transaction
Instalment Fee	Fee charged for CrediBill to offer instalment service		Per transaction
Late Payment Charges	Fee charged for any overdue invoice		As incurred

Authorised Signatories & Execution

Name	Position	Email Address
[Authorised Person]	[Title]	
[Authorised Person]	[Title]	

This Buyer Service Form supersedes and replaces, in its entirety, any previously executed Buyer Service Forms (if any). The terms herein shall apply in substitution thereof and shall take effect upon execution.

Any amendments to this Service Form, or additional Service Forms for new Services, may be supplemented and executed digitally by the parties through the Platform and shall thereafter be incorporated by reference and form part of this Service Form and the Master Service Agreement.

By signing below, the Buyer agrees to be bound by the Master Service Agreement, including all referenced Schedules and policies.

For BUYER:

____

Name:
Designation:
Date:
Company Stamp:

For CREDIBILL SDN. BHD.:

____

Name:
Designation:
Date:

**Company/firm stamp is not mandatory if this document is executed by way of electronic signature.*