



NBePay System Service Application Form

Ref No. :

Section I: Registration Information				Stamp Duty
i. Company registered name :				
ii. Domain name :		iii. Company registration no :		
iv. Company registered address:				
		v. Preferred Merchant ID :	Maximum 32 characters w/o spacing	
vi. Company business address :				
vii. Authorised contact person :			viii. Designation :	
ix. Mobile number :		x. Telephone number :		Ext :
xi. Fax number :			xii. Primary email address :	
xiii. Secondary email address :			xiv. Display email address :	To be used on payment page

Section II: Name of company director(s)		
Director(s) Name :	NRIC No :	Remarks :
i.		
ii.		
iii.		

Section III: Name of authorised person		
Employee(s) Name :	NRIC No :	Remarks :
i.		
ii.		
iii.		

Section IV: Business Information			
i. Type of business :		ii. Type of products/services being marketed :	
iii. Targeted market region :		iv. Estimated monthly credit card sales :	RM
v. Monthly sales turnover :	RM	vi. Estimated average bill amount :	RM
vii. Business hours :		£ AM £ PM	to £ AM £ PM

Section V: Bank Information & Fund Transfer Fee			
i. Bank :		ii. Bank Account No :	
		iii. Branch location:	
iv. Bank Account Holder Name :			
v. Settlement Amt (Min RM 100)	* Fund Transfer Fee: RM 2 per transfer will be charged by NB at the time of fund transfer.		

Section VI: Mandatory Document Submission Checklist (Photocopy with certified true copy)		
Company	Partnership	Sole Proprietor
£ Form 24 £ Form 49 £ Form 9 £ Director's resolution (Original Copy) £ IC/passport of authorised signatory	£ Business registration certificate £ Letter of consent to Act (Original copy) £ IC/passport	£ Business registration certificate £ IC/passport

Section VII: Acknowledgement		
<p>I hereby declare that all information furnished herein is true and complete to my knowledge. I also agree to be bound by the Merchant's Agreement. I further acknowledge and confirm that I have carefully read the provisions of the Merchant Agreement which are attached to this Form and have understood them and have not relied upon any statement, representation or waiver made by NetBuilder (M) Sdn. Bhd. Other than that set out in the Merchant Agreement. I hereby irrevocably and unconditionally agree to observe, fulfil and comply with the provisions of the Merchant Agreement.</p>		
_____	_____	_____
Authorised signatory	Company Stamp	Date

Section VIII: NetBuilder office use only			
i. Merchant ID:		ii. Agent ID:	
		iii. Credit check:	Yes / No on / /
iv. Setup fee received:	RM MBB/CIMB/ALB on / /	v. Deposit received:	RM MBB/CIMB/ALB on / /
vi. Processed by:	on / /	vii. Approved & checked by:	on / /
viii. Commencement date:		ix. Expiry date:	



NBePay System Service Agreement

This Merchant Service Agreement is made on

Between:

1. NetBuilder (M) Sdn Bhd (Company No. 490688-U), a company incorporated in Malaysia with its business address at Menara Klang, Block B, No. 45-3, Jalan Nanas, 41400 Klang, Selangor Darul Ehsan (hereafter referred to as the "NB") of the one part;

AND

2. The Party named and described in Section I of the Form (hereinafter referred to as the "Merchant") of the other part.

Whereas, NB is an Internet-based distribution center for products and services offered for sale by Merchant via the Internet.

Whereas, Merchant supply their products and/or services for NB to be resell online.

NOW, THEREFORE, in consideration of the terms and conditions herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, it is agreed as follows:

1) Definitions

- 1.1) The following terms are defined for use in this Agreement, unless the context otherwise requires:

"Access Password"	means the personal identification number to be used by the Merchant when accessing NB Website to transact or enquiries for the Transaction process through NB, which may be changed by the Merchant with prior notification to NB;
"Acquiring Bank"	means the financial institution to which NB will route Transaction data for authorisation, clearing and settlement purposes.
"Business Day"	means a day (other than a Saturday, Sunday or public holiday) on which banks are open for business in Selangor Darul Ehsan and principal place of business of the Merchant.
"Card"	means a current credit, debit or charge card that NB may accept for processing, as notified to Merchant from time to time;
"Card Issuer"	means a financial institution that issues the Card to the Customer;
"Charge Back"	means an invalid or disputed Transaction which the Acquiring Bank identifies as being invalid or non-collectible after initial acceptance on account of fraud, lost/canceled/unissued/invalid account identification, unresolved customer complaint or other cause which may be charged ultimately to Merchant.
"Customer"	means any person making a purchase or desiring to make a purchase of the Merchant's goods, products or services through the Website.
"NB System"	means the system providing secured online card payment clearing service to Merchant.
"Ringgit Malaysia", "RM"	means lawful currency of Malaysia.
"Product"	means products that are sold or distributed online by Merchant via the Web Site.
"Refund"	means a Transaction that is reversed with the intention of crediting the Customer's account;
"Settlement Period"	means the period between the date of the Transaction and the date on which Settlement in respect of that Transaction is due to Merchant;
"Settlement"	means the amount due to Merchant, expressed in the currency notified by NB to Merchant, calculated in accordance with Clause 5;
"Services"	means services that are offered by Merchant online via the Web Site.
"Trading Limit"	means at any time, the amount resides in NB System will not exceed this limit.
"Transaction"	means any payment (or refund) made by the use of a Card for debit (or credit) to the Customer's account;
"Transaction Fee"	means that part of the Service Charge based on a percentage of turnover, and all the payments by NB to the Merchant pursuant to the NB Transactions shall be less the amount of the Transaction Fee and NB shall not under any circumstances be liable to pay or reimburse the Merchant for the full value of each NB Transaction;
"Website"	means one or more e-commerce enabled, interactive Internet World Wide Web sites maintained by Merchant for the purpose of displaying and offering Goods, Products or Services for sale to Customers.
"Term"	means each twenty-four (24) consecutive calendar month periods commencing on the first day of the first calendar month and ending on the last day of the twenty-four (24) calendar months during the terms of this Agreement.
"this Agreement"	means this Agreement (and includes amendments, modifications and supplements hereto from time to time and any document which amends, modifies or supplements this Agreement as may be notified by NB to the Merchant by any of the means of communication stated in Clauses 17.2.

2) Service Offered

- 2.1) NB is an Internet-based distribution center for products and services offered for sale by Merchant via the Internet. NB shall not in any manner whatsoever be construed, at law or otherwise, to owe a fiduciary duty to the Merchant in respect of the payments made by the Customers through the NB System.
- 2.2) NB offers real-time purchasing capability by purchasing the goods and/or services of Merchant and then enabling potential Customer to purchase these goods and/or services through the use of VISA and MasterCard.
- 2.3) NB processes all transactions through the use of its secure SSL encryption network and any other processes made available through its contracted processing platform. Payment shall be initiated via the secure payment processes.
- 2.4) Term: Subject to early termination in accordance with Clause 15, the appointment hereby made shall be for the Term. NB shall review the performance of the Merchant and may, at its absolute discretion, grant the Merchant a further term for such duration and upon such terms and conditions as NB may in its absolute discretion determine. In the absence of any written notification from NB, the parties agree that this Agreement shall remain enforceable in this entirely for a further duration equivalent to the Term and upon the same terms as provided in this Agreement.
- 2.5) NB System reliability: NB will give best effort to ensure best practices the operation of NB System. The Merchant agrees and confirms that it shall not hold NB, its employees, agents or licensees, liable for any special, incidental or consequential damages arising out of the breakdown of NB System.

3) Merchant's Obligations

- 3.1) Merchant agrees that it shall not perform or fail to perform any act that violates federal, state/provincial, or local law of Malaysia, as well as laws of any countries in which Merchant does business.
- 3.2) The Merchant shall display prominently, the brand name and logo of NB and all other marketing or publicity materials that may be provided by NB, on or about the premises or website of the Merchant. Merchant is also responsible to notify Customer regarding Customer's card statement will display "NetBuilder EC" for the charges instead of Merchant trading name.
- 3.3) Merchant shall retain copies of all Transaction receipts, with respect to Transactions for a period of eighteen (18) months. Merchant will provide such copies to NB within five (5) Business Day of such request to do so being received by Merchant from NB.
- 3.4) Merchant shall perform credit card verification with Customer in the event NB suspects the genuine of the transaction.
- 3.5) Merchant further agrees it will not provide, offer, or advertise a "lifetime warranty," "lifetime guarantee," or any other guarantee for a period of more than ninety (90) days. (This limitation is specified in conformity with VISA and MasterCard regulations.)
- 3.6) Merchant warrants that information provided to NB in connection with Merchant's application for the Products and Services is correct and that no information has been withheld which, if provided, could have materially affected NB's decision to enter into this Agreement.
- 3.7) Describe accurately on Merchant's Website, including a full description of Merchant's trading name, address, telephone number and URL, what goods and services are being offered for sale, the price, the action which must be taken to make a purchase, the point at which a sale is completed, and details of delivery, shipping, returns and refund policies.
- 3.8) Advise NB as soon as Merchant become aware of major or multiple product defects or logistics problems which could give rise to Charge Back or Refunds;
- 3.9) The Merchant shall immediately notify NB in accordance with clause if:
 - 3.9.1) There is any change in the nature of the product or services offered on Merchant's Website;
 - 3.9.2) Change of the business telephone number or address;
- 3.10) The Merchant shall ensure that the Access Password is not disclosed to any unauthorised persons at all times during the Term. Subject to Clause 3.9, NB shall carry out all NB Transactions, issued or purportedly issued by the Merchant through the NB Website or the Business Telephone Number in accordance with the terms of this Agreement.
- 3.11) The Merchant shall resolve directly with the Customer, any claims or complaints made by the Customer in respect of any purchase of goods, products or services made by the way of NB Transaction and the Merchant shall have no right of recourse against NB in the event the Customer disputes the underlying contract of sale for such NB Transaction for any reasons whatsoever including without limitation the quality, overcharging or late delivery, of that good, product or service.

4) Authorisation of Transactions

Acceptance of Transactions shall not in any way be binding on NB as to the validity of any Transaction or Transaction receipts. NB shall not honour any Transactions which in the opinion of the NB is not genuine. NB also gives Merchant no assurances that it shall not exercise any Charge Back or other rights of reduction or set-off under this Agreement even where such Transaction has been authorised.

5) Payment of Settlement

- 5.1) Subject to Clause 5.2 and 8, NB shall remit payment (after deducting the Transaction Fee) to the Merchant in respect of each completed NB Transaction in the manners as set forth in Item 1 of Schedule 1.
- 5.2) The amount of Settlement by calculating the amounts due in respect of Transactions which are after deducting the following:
 - 5.2.1) The Service Charges due;
 - 5.2.2) Refunds;
 - 5.2.3) Charge Back, and any fines passed on to NB by Acquiring Bank in respect of Merchant Transactions;
 - 5.2.4) Disputed Transactions and any amounts reasonably required to cover potential or expected Refunds, Charge Back or Disputed Transactions; and
 - 5.2.5) Any other charges or amounts due to NB under this Agreement.
- 5.3) If the Settlement is below the minimum Settlement amount as set forth in Item 2 of Schedule 1, such Settlement shall be carried forward to the next Settlement date.
- 5.4) NB will transmit all Settlement to Merchant by cheque sent by normal mail or by bank in the cheque in the Merchant's bank account (subject to service fee per settlement) and shall deduct from the Settlement a charge to cover the mailing and/or courier and/or service charges for making the Settlement in the manners as set forth in Item 3 of Schedule 1.
- 5.5) In the event that the value of all items listed in Clause 5.2.1 to 5.2.5 exceed the value of all Transactions falling due for Settlement on the Settlement date, the resulting shortfall may be held over by NB for deduction against the following Settlement when it shall be deducted from that Settlement together with any interest due. However, NB reserves the right at any time to require payment (including by directly debiting Merchant account) of all or part of such shortfall in such currency as NB may determine.
- 5.6) Settlement payment by NB to Merchant shall be in Malaysia Ringgit (RM). All foreign currencies will be converted to RM if such a conversion is required. NB shall use the respective Acquiring Bank's prevailing bank exchange rates as the conversion rates.

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- 5.7) NB may hold back from the Settlement any amounts reasonably required to cover potential or expected Refunds, Charge Back, or Disputed Transactions.
- 6) Service Charges
- 6.1) In consideration to the NB Services provided to the Merchant, Merchant agrees to pay to the NB:
- 6.1.1) A non-recurring and non refundable Setup Fees (if any) in the amounts and manners as set forth in Item 4 of Schedule 1.
- 6.1.2) A recurring and non refundable Maintenance Fees payable annually, as the case may be, in the amounts and manners as set forth in Item 5 of Schedule 1 for yearly maintenance of the Merchant Account. [This clause is not applicable]
- 6.1.3) The Transaction Fee on each NB Transaction and deduct the same from the payment made by the Customer in respect of each NB Transaction with manners as set forth in Item 6 of Schedule 1.
- 6.2) NB reserves the right to recover the NB provided in Clause 6.1.1 to 6.1.3 hereof by debiting the amount from the Merchant account [in the event of insufficient funds being available from the next Settlement]. Without prejudice to NB's other rights NB may suspend or withdraw the Services if Service Charges or any other sums payable to NB are not paid when due. Merchant is also responsible for NB additional costs due to dealing with customer disputes, Refunds, Charge Back, Disputed Transactions or other causes.
- 6.3) NB reserves the rights to suspend the Merchant account and Settlement to the Merchant in the event that the Maintenance Fee, Charge Backs, and other due charges are not settled by the Merchant after two (2) weeks from the date the debt is due. The Merchant account shall be reactivated upon settlement of all dues within one business day.
- 7) Security Deposit & Transaction Limit
- 7.1) The Merchant agrees to pay security deposit in the amounts set out in Item 7 of Schedule 1 to the NB. NB shall have the right, in its sole discretion, to adjust the amount held as is deemed necessary as security against future Charge Back after notification to the Merchant. In the event of any potential future payment disputes, Refunds or Charge Back in respect of Merchant charges, NB may also hold proceed of Settlement in reserve in an amount adequate to offset such disputed, refunded or Charge Back amounts plus any costs associated with the collection thereof, including without limitation, attorney's fees and expenses. NB reserves the right to claim the payment from Merchant if the reserve amount is inadequate to offset such disputed, refunded or Charge Back amount.
- 7.2) The maximum amount of any one Settlement permitted under the Merchant Account is stated in Item 8 of Schedule 1 (hereinafter referred to as the Trading Limit). NB may vary the Trading Limit at any time by notice to Merchant. NB reserves the right to complete or reject any attempted payment that exceeds the applicable limit at NB complete discretion. In addition, NB reserves the right to further limit the monetary amount or the frequency of transactions from any of the Merchant's accounts for security reasons, without incurring any liability to the Merchant if NB imposes such a limitation. NB reserves the right to refuse to honor payment requests that NB believes or suspects (rightly or wrongly) are fraudulent or erroneous. The Merchant accepts that NB shall exercise this right in NB's sole discretion. For avoidance of doubts, the Merchant shall not in any case rely upon NB to discover or prevent loss as a result of a fraud or erroneous payment.
- 8) Charge Back & Disputed Transactions
- 8.1) NB shall not be responsible and liable to Merchant in the event a Customer disputes an NB Transaction.
- 8.2) NB shall not be under any obligation or responsibility to investigate any disputes on the NB Transactions.
- 8.3) In the event of any Charge Back on Transactions, NB will immediately be entitled to debit Merchant account (if not already debited as a Disputed Transaction) and/or to recover from Merchant by other means the amount paid by NB in respect of the relevant Transaction(s). The Card Issuer's decision shall be conclusive as to the determination of any Charge Back. Wherever possible (for example, if the Acquiring Bank provide NB with written advise), notice to Merchant of a Charge Back will be accompanied by an explanation of the reason for it. In addition, upon prior notification from NB, NB may debit Merchant account, or otherwise, to recover any other costs and expenses NB may incur as a result of or in connection with a Charge Back.
- 8.4) Where NB is notified of any invalid or Disputed Transactions, NB will notify Merchant of the same by email, fax or letter and wherever possible (for example, if the Acquiring Bank provides NB with written advise) accompanied by an explanation of the reason for it. NB will classify the Transaction as disputed and debit it back to Merchant. Merchant agrees to investigate Disputed Transactions and take all reasonable steps to resolve disputes with Customers within fourteen (14) days and follow the procedures for handling Disputed Transactions and Charge Back which NB advises from time to time. NB has the right to suspend the processing of any Transaction or withhold Settlement to Merchant of the amount of that Transaction until the satisfactory completion of any investigation.
- 8.5) In the event that NB considers in good faith there is a high risk of Charge Back, NB shall have the discretion to retain funds (up to a maximum of 6 months) from any Settlement to cover the potential amount of such Charge Back and Merchant shall on request provide such additional funds within two (2) weeks from official request as NB may specify in good faith to cover Charge Back and potential Charge Back.
- 9) Refunds
- 9.1) Where there is NB transaction to be refunded to a Customer, the amount will be debited from Merchant account, therefore, Merchant shall through a pre-identified authorised person advise NB either by such automated systems as NB shall make available to Merchant from time to time, or by hand or post on the Merchant letterhead with the authorised person signature affixed thereto.
- 9.2) Refunds will only be made to the Card upon which the original Transaction was debited and not by any other method.
- 9.3) The refunds request will only be entertained within four (4) business days from the date of the Transaction.
- 9.4) The occurrence of the Refunds shall not exceed (2) two times per month, exceeding (2) two times per month will incur a service charge specified in item 9 of Schedule 1.
- 10) Indemnity
- 10.1) The Merchant hereby indemnifies and shall keep NB indemnified in respect of its employees, and servants from and against all suits, actions, demands, damages, losses, liabilities (whether criminal or civil), expenses and cost whatsoever arising under any laws of Malaysia to which NB, its employees or servants may be subjected by reason of injury to or the death of any person or damage to property of any person, firm or corporation in any manner due to, arising out of or in the course of or by reason of the carrying out of the terms of this Agreement or resulting from any breach of this Agreement by the Merchant, including, without limitation:
- 10.1.1) Any act, neglect or default of the Merchant or its agents, employees, licensees or customers;
- 10.1.2) Any event of fraud committed by the Merchant or its agents, employees or licensees; or
- 10.1.3) Breaches resulting in any successful claim by any third party alleging libel or slander in respect of any matter arising from the Merchant carrying out the NB Transactions.
- 11) Confidentiality
- 11.1) The Merchant shall not at any time during or after the Term divulge or allow to be divulged to any person any confidential information relating to NB, the NB System, the NB Transactions or the terms of this Agreement other than to persons who have signed a confidentiality undertaking in the form approved by NB.
- 11.2) Subject to Clause 13, NB shall not disclose or allow access to, the Merchant's personal information or the Merchant's customers, to third parties without the Merchant's prior written consent.
- 11.3) The Merchant shall not directly or indirectly, by any means whatsoever, obtain or attempt to obtain information of Customers of other Merchants.
- 11.4) If NB, in its absolute opinion, believe or suspect that the Merchant has breached the provisions in this Clause 11 (or any of them), NB shall be entitled to terminate this Agreement pursuant to Clause 15.1.
- 11.5) NB shall take reasonable measures to safeguard all information stored in the NB System.
- 12) Merchant's Covenants, Warranties and Undertakings
- 12.1) The Merchant hereby irrevocably and unconditionally covenants, warrants and undertakes:
- 12.1.1) To observe the guidelines, procedure of NB Transactions as set out in this Agreement or such other updates as provided by NB from time to time during the subsistence of this Agreement;
- 12.1.2) Upon request by NB, to furnish originals of bills or other supporting documents in relation to or in connection with the NB Transactions;
- 12.1.3) Upon request by NB, to allow NB's representative for site visit and photo taking on the business premise.
- 12.1.4) To notify NB immediately in writing of any change in the organization or corporate or business structure of the Merchant or in any of the information furnished to the Merchant Bank pursuant to this Agreements;
- 12.1.5) At all times, to promote and recommend customers of the Merchant to purchase goods, products or services using the NB System;
- 12.1.6) Not to levy surcharge on the Customers resulting in the Customers reimbursing (directly or indirectly) the Merchant for the Transaction Fee;
- 12.1.7) Not to provide or disclose any information in relation to or in connection with the NB Transactions to any unauthorised third party;
- 12.1.8) Not to gain or attempt to gain, directly or indirectly unauthorised access to NB System for the purpose of obtaining the customers information of other merchants of NB.
- 12.1.9) Not to use the NB System to conduct any fraudulent, immoral or illegal activities or activities that may infringe the intellectual property rights of third parties;
- 12.1.10) Not to use any intellectual property belonging to NB, including, without limitation, trade marks, trade names or patents, whether registered or not, without the prior written consent of NB other than such usage permitted under this Agreement;
- 12.1.11) That the Merchant has obtained all requisite licenses, authorisations, permits and approvals for the carrying on of the Merchant's business;
- 12.1.12) That the Merchant is duly authorised and empowered to enter into this Agreement; and
- 12.1.13) That the Merchant shall not at any time represent to any third party as an agent of NB.
- 12.2) If, in the sole and absolute opinion of NB, the Merchant has breached its obligations, warranty, undertaking or covenant as stipulated in this Agreement, NB shall be entitled to suspend the Merchant from carrying any further NB Transactions or terminate this Agreement in accordance with the provisions of this Agreement.
- 13) Disclosure of Information
- 13.1) NB shall be entitled and the Merchant irrevocably and unconditionally consents and authorises NB to the extent permitted by law, to disclose or release any information pertaining to the Merchant or the Merchant's transactions through NB System to such extent that NB may at its absolute discretion deem fit to:
- 13.1.1) The Merchant Bank;
- 13.1.2) Such other persons as NB may be required to disclose under applicable law;
- 13.1.3) Such other persons or entity pursuant to any governmental directive or order of the court; or
- 13.1.4) Any other party whomsoever as NB may at its absolute discretion deems fit.
- 14) Limitation on Liability
- 14.1) The Merchant agrees and confirms that it shall not hold NB, its employees, agents or licensees, liable for any special, incidental or consequential damages arising out of and in relation to the NB Transaction or this Agreement.
- 14.2) If at any event, NB, its employees, agents or licensees are found liable to the Merchant, such liability is limited to the actual amount of direct damages.
- 15) Right of Termination
- 15.1) Termination due to the default of the Merchant

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- 15.1.1) Upon the happening of any of the events set out below NB may, at its absolute discretion, forthwith, by giving notice in writing to the Merchant, terminate this Agreement without prejudice to any other remedy NB may have against the Merchant:
- If and whenever there shall be a breach of or non observance or non performance of any of the terms, covenants or conditions contained herein and on the part of the Merchant and/or its employees to be observed and performed including failure to pay any of the fees and payment herein stipulated;
 - Any judgement obtained against the Merchant remains unsatisfied for more than fourteen (14) days or the Merchant shall have its property seized under any distress or execution process, makes any arrangements with or assignment for the benefit of its creditors or becomes a bankrupt or is the subject of any winding up proceedings or makes any arrangements or composition with its creditors;
 - The Merchant has a receiver or a receiver and manager appointed over the whole or in part of its property or undertake or has an official manager appointed pursuant to the provisions of the Companies Act 1965 or any other legislation in substitution therefore or a special administrator appointed pursuant to the Pengurusan Danaharta Nasional Berhad Act 1998;
 - The Merchant defaults in performing or observing any terms, covenants or conditions to be observed or performed by it under any mortgage or other encumbrance over the assets of the Merchant and such default materially affects the ability of the Merchant to perform its obligations under this Agreement;
 - The Merchant does not agree the modified, added to, deleted or varied clause on the Agreement which will be courier to Merchant in case there is necessity for NB to revise the Agreement or the Merchant does not fax or sent back the signed copy of the agreement revision add-on within fourteen (14) days from date of the agreement revision add-on.
 - The Merchant being a partnership changes its membership without the prior written approval of NB or is terminated or dissolved except in the events of death of a partner;
 - Where the Merchant is a corporation, the control of the Merchant by the shareholders who are shareholders as at the date of this Agreement is passed by them to other persons or corporation without the prior written approval of NB first being had and obtained;
 - The Merchant being a natural person becomes of unsound mind or infirm or becomes a drug addict or an alcoholic, meaning that he/she habitually uses drugs or intoxicating liquor to such an extent that he/she has lost the power of self control with respect to drugs or intoxicating liquor; or
 - The Merchant is engaged in or suspected of engaging in fraudulent, illegal or immoral activities or the Merchant is conducting or suspected of conducting fraudulent, illegal, immoral or infringing third parties' intellectual property, transactions through NB System.
 - Act of God, war, fire, riot, terrorism, earthquake, actions of federal, state or local governmental authorities, action of financial institution authorities or for any other reason beyond the reasonable control of NB.
- 15.1.2) Upon termination of this Agreement, NB's obligation to reimburse the Merchant shall cease on the effective date of such termination and NB shall not be obliged or bound to make any payment on any NB Transaction completed after the date of termination.
- 15.1.3) Upon termination of this Agreement, the Merchant shall forthwith return to NB, at the Merchant's own cost and expenses, all documentation provided by NB pursuant to this Agreement.
- 15.1.4) Upon termination of this Agreement, the Security Deposit as set forth in Item 7 of Schedule 1 will be returned to the Merchant after six (6) month upon the termination of the contract.
- 15.2) Termination due to the default of the NB
- 15.2.1) Upon the happening of any of the events set out below NB may, at its absolute discretion, forthwith, by giving notice in writing to the Merchant, terminate this Agreement without prejudice to any other remedy NB may have against the Merchant:
- Act of God, war, fire, riot, terrorism, earthquake, actions of federal, state or local governmental authorities, action of financial institution authorities or for any other reason beyond the reasonable control of NB.
- 15.3) After Termination any payments or obligations due from Merchant to NB, or from NB to Merchant, will become due and payable within 30 days. For merchant who is waived for the security deposit, the due payment from NB to Merchant shall be payable after six (6) month upon the termination of the contract.
- 16) Suspension
- 16.1) NB shall not be liable or responsible to the Merchant in any manner whatsoever for any failure to perform any of its obligations contained in this Agreement if such failure is by reason of the introduction, imposition or variation of any law or any directive of any authority or any agency of any state or any change in the interpretation or application thereof, it is or will become unlawful, or contrary to any such directive, or impractical without breaching such law or directive, for NB to give effect to its obligations under this Agreement.
- 17) Notices
- 17.1) All notices and documents required to be given by the Merchant under this Agreement to NB shall be sent to NB by way of ordinary post or registered post to the following address (or such other address as NB may notify at any time or from time to time):
Menara Klang, Block B, No. 45-3, Jalan Nanas,
41400 Klang, Selangor Darul Ehsan.
Any notice or document sent by the Merchant to NB shall be deemed served when such notice or document is received by NB.
- 17.2) All notices and documents required to be given by NB under this Agreement to the Merchant shall be sent to the Merchant by any one of the following methods:
- Ordinary or registered post to the Merchant's last known address according to NB's records;
 - By facsimile to the Merchant's last known facsimile number according to NB's records;
 - Electronic mail to the Merchant's last known electronic mail address according to NB's records;
 - Posting the notice or communication on NB Website;
 - Notices placed with or in any of NB's written communications to the Merchant;
 - Telephone call to the Merchant's last known telephone number according to NB's records;
 - Notices placed through any media; or
 - Any manner of notification as NB may at its absolute discretion determine.
- 17.3) Any notice or document or communication given by NB to the Merchant shall be deemed to be served and received by the Merchant:
- If sent by ordinary or registered post, within three (3) days of posting; or
 - If sent by other methods stated in Clauses 17.2.2 to 17.2.8, the Business Day following the sending of such notice or document.
- 18) Waiver And Severance
- 18.1) Any failure by NB to enforce at any time or for any period any one or more of the terms or conditions of this Agreement shall not be a waiver of them or of the right at any time subsequently to enforce all terms and conditions of this Agreement.
- 18.2) In the event that any provisions of this Agreement is declared by any judicial or other competent authority to be void, voidable, illegal or otherwise unenforceable the Party shall amend that provision in such reasonable manner as would achieve the intention of the Party or at the discretion of NB it may be severed from this Agreement and the remaining provisions remain in full force and effect unless NB decides that the effect of such severance is to defeat the original intention of the Parties in which event NB shall be entitled to terminate this Agreement.
- 19) Acknowledgement Of Merchant
- 19.1) The Merchant acknowledges that prior to having executed this Agreement it has carefully read the provisions of this Agreement and has understood them and has not relied upon any statement, representation or waiver made by NB or its servants, agents other than as set out herein.
- 20) Discretion
- 20.1) No decision, exercise of discretion, judgment or opinion or approval of any matter mentioned in this agreement or arising from it shall be deemed to have been made by NB except if in writing and shall be at its sole discretion unless otherwise expressly provided in this Agreement.
- 21) Governing Law and Jurisdiction
- 21.1) This Agreement shall governed by Malaysian law in every particular including formation and interpretation.
- 21.2) Any proceedings arising out of or in connection with this Agreement may only be brought in a court of competent jurisdiction in Malaysia.
- 22) Variation
- 22.1) This Agreement may be modified, added to, deleted or varied by NB by way of posting on NB Website or in any such other manner as NB may in its absolute discretion determine.
- 22.2) NB will notify the Merchant via courier mail to the registered address above. Should the Merchant does not agree on the modified, added to, deleted or varied to the Agreement, then it is subjected to termination based on clause 15.1.1.e.
- 22.3) The Merchant need to fax or send back the signed copy of the agreement add-on within fourteen (14) days from date of the agreement add-on notice.
- 22.4) The Merchant agrees that continued performance of NB Transactions after fourteen (14) days from the date of the agreement add-on notice shall constitute the Merchant's acceptance of the modified, added to, delete or varied to the Agreement by NB.
- 23) Cost and Expenses
- 23.1) Each Party shall bear its own solicitor's costs and expenses in respect of the preparation and execution of this Agreement and all ancillary documents.

Schedule 1

No.	Subject	Description
1)	Settlement Period	<ul style="list-style-type: none"> Every Thursday of the week. If the Settlement date falls on non Business Day, it will be remitted on the next Business Day.
2)	Minimum Settlement	Ringgit Malaysia (RM) 100.00 or any amount above minimum settlement amount
3)	Settlement Charge	Ringgit Malaysia (RM) 2.00
4)	Setup Fee	Ringgit Malaysia (RM) 499.00
5)	Maintenance Fee	Ringgit Malaysia (RM) 1,188 annually (Waived)
6)	Transaction Fee	3.0% from transacted amount
7)	Security Deposit	Ringgit Malaysia (RM) 1,000.00 (Waived)
8)	Trading Limit	Ringgit Malaysia (RM) 50,000.00
9)	Refund Service Charge	Ringgit Malaysia (RM) 5.00 per refund request for more than 2 (two) times per month

Initial: _____