

MYIOU TERMS OF USE

Please read these Terms of Use carefully before using myiou.com.my “the Website” or “the Mobile Application” operated by IOU PAY (ASIA) SDN BHD. In use of the words "You", "Yours" throughout this Terms of Use refer to you as a consumer, and the words "We" or "Our" will refer collectively to IOU PAY (ASIA) SDN BHD or its assignees. This Terms of Use sets forth the legally binding terms for your use of the services provided on the Website or the Mobile Application “use of Services”.

1 ACCESS

- 1.1. By accessing and using the Buy Now, Pay Later Service via Website or the Mobile Application (“BNPL Services”), you agree that you have read, understood, accepted, and agreed with the Terms of Use as stated herein. You agree that you will be bound by and to act in accordance with these Terms of Use and our Privacy Policy. The Terms of Use stated herein constitute a legal agreement between you and IOU Pay (Asia) Sdn Bhd. (“IOU PAY”).
- 1.2. Access to and use of password protected and/or secure areas of the Services are restricted to IOU PAY’s consumer with accounts only. You may not obtain or attempt to obtain unauthorized access to such parts of the Website or the Mobile Application, or to any other protected information, through any means not intentionally made available by us for your specific use. A breach of this provision may be an offence under the *Provision under Computer Crimes Act 1997, - Laws of Malaysia*.
- 1.3. The Buy Now, Pay Later Service by IOU PAY is only available to individuals between the legal age of 18 to 65 years old. If you do not meet this age requirement, you must stop using/accessing this Platform and using the Services. Failure to do so will result in your account suspended and terminated by IOU PAY.
- 1.4. In the event where you breach the Terms of Use, we reserve the right to immediately cease your use and access of the Website and/or the Mobile Application, suspend and/or terminate your account.

2 IOU PAY SERVICES

- 2.1 Under this Terms of Use, IOU PAY will grant you access for the use of BNPL Services which will allow you to purchase products or services from IOU PAY approved merchants through their stores and make payment in instalments on an interest free basis (“Deferred Payment”).
- 2.2 By using the BNPL Services, you acknowledge and agree that the approved merchants are permitted to sell and irrevocably assign its rights under the Deferred Payment to IOU PAY or a third-party assignee appointed by IOU PAY (“Assignee”). Upon such assignment, you are obliged to pay the Deferred Payment to the Assignee in accordance with the Payment Schedule agreed by you.

- 2.3** When you accept this Terms of Use and made a purchase, you will identify your preferred method of payment, designating an eligible Malaysia-issued credit or debit card as your payment method. In addition to any required initial payment, you must make scheduled payments to IOU PAY based on the agreed Payment Schedule. You may choose an instalment plan offered, subject to the approval of IOU PAY, ranging from (2) months, (3) months or (6) months. The monthly payment for each instalment plan shall be due and payable by the due date provided in the monthly statement.
- 2.4** You are fully responsible for ensuring sufficient funds are available for all relevant fees which include but not limited to the Deferred Payment on the dates specified in your Payment Schedule, late payment fees based on outstanding Deferred Payments, and any form of payable fees. You acknowledge that you are also accountable for overdraft fees or insufficient funds fees levied by your financial institution (if any). In the event where any payment is made in excess of the instalment due, you acknowledge and agree that such excess shall be allocated for next month's instalment.
- 2.5** You are not required to pay any fees to IOU PAY for using the BNPL Services. A merchant may, in its own discretion and independent of IOU PAY, charge a separate fee or surcharge for the use of BNPL Services.
- 2.6** In order to avoid any confusion, the BNPL Services does not constitute a lending nor a credit facility. The assignment of Deferred Payables by IOU PAY merely represents a factoring financial transaction.

3 CREDIT AUTHORIZATION

- 3.1** By providing us your credit or debit card information, you hereby:
- a. authorise us to directly debit your account for any initial, recurring or outstanding amount for the purchase you have made using the BNPL Services;
 - b. authorise us to deduct your outstanding amount or remaining instalment amount from any credit or debit card information that you have provided or previously provided to us at our sole discretion; and
 - c. agree to keep the details of your credit or debit card up-to-date.
- 3.2** IOU Pay reserves the right to place any additional limitations on you, your credit or debit cards, devices and accounts as IOU PAY may deem fit and reasonable to protect its financial exposure.

4 CONSENT FOR CREDIT REPORTING AGENCY

You authorize and give consent to conduct credit/litigation checks on yourself, including making inquiries with any credit bureau or other third parties in relation to this request, which IOU PAY may consider necessary or deem fit subject to IOU PAY's discretion.

Pursuant to the Personal Data Protection Act 2010 (PDPA), Credit Reporting Agency Act 2010 (CRA), Central Bank of Malaysia Act, you hereby agree to grant consent;

4.1 To IOU PAY and its authorized officers:

- a. Whenever it is needed or applicable, to verify any credit information and conduct credit/trade check and CCRIS on you and where applicable, your director(s)/ shareholder(s) / owner(s)/ partner(s)/ guarantor(s)/ individual(s)/ partie(s) as long as you have a trade relationship with IOU PAY or where any dues remain unpaid and outstanding with IOU PAY;

4.2 To credit reporting agency:

- a. To disclose any information and/or data including trade/account conduct to Credit Bureau Malaysia and/or any registered credit reporting agencies its account(s) and/or any information or data as your Company may deem necessary to us.

4.3 You hereby;

- a. Acknowledge that this consent is irrevocable and shall continue notwithstanding any changes in law and so long as there are existing business relationship/credit facilities with us;
- b. Waive all your rights and shall indemnify credit reporting agency from any legal actions arising pursuant to the above mentioned;
- c. Acknowledge, confirm and consent to us collecting, recording, holding, storing, using, administering, dealing with and otherwise processing such personal data, for any of the following purposes:
 - i. for our record-keeping in the ordinary course of business;
 - ii. to administer and give effect to the commercial transaction and the management and/or enforcement thereof, and to contact and communicate with you;
 - iii. to process and consider your application for our products or Services;
 - iv. to evaluate and monitor your credit/financing worthiness;
 - v. to process data for all analytical, audit, due diligence, risk management and any other relevant purposes; and
 - vi. to enable our compliance with obligations under any law, rule, regulation, by-law, order, guideline, directive, policy and such other requirements in force and as amended from time to time relating to the commercial transaction and/or relating to the conduct of our business or activities.
- d. Acknowledge that information given, or the request made by you leading to the provision of any personal data is sufficient, accurate, current, complete and not misleading, and that such personal data is provided voluntarily and is necessary for the purposes set out above. You undertake the responsibility to maintain and

update your information in a timely manner to keep it sufficient, accurate, current, complete, and not misleading at all times during the term of this Terms of Use as we may rely on your information. You acknowledge that if your information is untrue, inaccurate, outdated, or incomplete in any respect, we have the right but not the obligation to terminate this Terms of Use and your use of the BNPL Services at any time with or without notice.

- e. You agree and confirm that you will not hold us liable or responsible for:
- i. any statement, misstatement, inaccuracy or omission of any type or manner contained in the credit information, records and/or credit reports provided to us;
 - ii. our reliance on such credit information, records and/or credit reports provide by the relevant credit reporting agency to arrive at a decision in relation to your application for our products or Services; and
 - iii. Any disclosure of your credit information by the relevant credit reporting agency to any of the credit reporting agency's other subscribers in connection with the credit reporting service provided.

4.4 This consent shall be without prejudice to any other clause in this Terms of Use governing the terms of our product or Services which you have applied for herein and shall remain valid and binding against us so long as you remain an user of our products or Services.

4.5 Where we require any processing of your application to be processed by any processing centre located outside Malaysia, you hereby give consent to us and relevant credit reporting agency to disclose your credit reports to such locations outside Malaysia.

5 CREDIT LINE

5.1 This Terms of Use will constitute a revolving credit for an amount which will be the credit under your Account. You may access your credit through purchases at IOU PAY's merchants. We will advise you on the amount of your approved credit limit. We may increase or decrease your credit limit at any time for any reason including based on changes in your credit qualification and any credit reports.

5.2 Your approved credit line is the maximum amount you may have outstanding at any one time. Any increase or reduction on the limit of your credit line will be shown via a notice together with any changes in the applicable minimum monthly payments on the Mobile Application. Your eligibility for this credit line is determined by our loan policy and may be terminated at our sole discretion, without demand or notice.

5.3 You may close your credit line at any time by notifying us in writing. If you terminate this Terms of Use or if we terminate or suspend your credit privileges, the provisions of this Terms of Use and your liability hereunder shall otherwise remain in full force and effect until you have paid us all sums due us under this Terms of Use.

6 PROMISE TO PAY

- 6.1** As a condition of the disbursement of proceeds hereunder you agree to make the down payment which shall be due prior to disbursement of any proceeds described below.
- 6.2** The Terms of Use governs your repayment to us in connection with funds we disbursed at your direction and on your behalf to an approved retailer to acquire certain merchandise or services that you have selected. You promise to pay the sum of your down payment and other payment amounts under this Terms of Use (inclusive of all taxes and fees), according to the amounts displayed above under “Initial Payment” and “Future Payment Schedule” (together, your “**Payment Schedule**”) plus all other charges accruing under this Terms of Use until paid in full. You also acknowledge that in the event where you fail to make the necessary payment according to the Payment Schedule, we reserve the absolute right to submit your name to be included in any Credit Reporting Agencies’ default list, including but not limited to CTOS, Experian etc., after 61 days from the day of last payment due.
- 6.3** By electronically accepting this Terms of Use, you agree to the credit limit provided to you and agree to pay the amount when you make any purchases using the credit limit, from our merchants. You promise to repay us the amounts for the purchases you have made using the credit limit provided to you and agree to pay any applicable Late Fees (as defined below) you incur under this Terms of Use.
- 6.4** Take note that you agree and is oblige to repay your total outstanding amount as accordance to the Payment Schedule. In the event where the outstanding amount is paid in full whether by choice or accident, IOU PAY shall not be held accountable in any way. Request for refunds on accidental full repayment of the outstanding amount will not be acceptable by IOU PAY.

7 PROHIBITED ACTIVITIES

- 7.1** You agree not to use BNPL Services for any unlawful or fraudulent activity and to immediately contact us if you believe that your account may be subject to unauthorized use, account takeover or other type of fraudulent activity or security breach. By using the BNPL Services, you agree that you will not and will not assist or enable others to do any of the following:
- a. Breach or circumvent any applicable laws or regulations, agreements with third parties, third party rights, or agreement with us, including this Terms of Use;
 - b. Provide false, inaccurate or misleading information to us;
 - c. Provide information belonging to any person other than yourself;
 - d. Use a BNPL account that belongs to another person for yourself or on behalf of another person;

- e. Use of any device, software, file or other tool or technology, including but not limited to any viruses, trojan horses, worms, time bombs or cancelbots, intended to damage or interfere with the BNPL Service or to surreptitiously intercept or expropriate any system, data or personal information from the BNPL Services;
- f. Commit unauthorized use of the BNPL Services, including but not limited to unauthorized entry into our systems, misuse of passwords, or misuse of any information posted to the Services; and
- g. Open or use multiple BNPL accounts.

8 LATE & DEFAULTING PAYMENTS

8.1 There are no finance charges or interest associated with this Terms of Use. However, if an instalment Payment is not paid on or prior to the due date specified, a Late Fee will be imposed, RM5 or 1% whichever is higher for any of the late payment based on the outstanding Deferred Payment as follows:

- a. Where the attempt of automatic deduction failed, IOU PAY will retry charging and send a push notification and/or email informing you of the detail of your outstanding payment. You must remit the outstanding payment immediately after such notification to avoid the suspension of your account.
- b. A late fee of RM5 or 1% whichever is higher will be charged for each and recurring payment due and/or any outstanding payment from you but not received by IOU PAY in accordance with the Payment Schedule.

8.2 In the event you have defaulted on your payments and that IOU Pay has exhausted the internal collection process, IOU PAY will share your account information to an appointed third party to do payment collection on behalf of IOU PAY.

9 CANCELLATION, RETURN & REFUNDS

9.1 If the item you received is wrong, damaged, or defective, you should contact the merchant directly and the merchant will assess your claim and handle the return process.

9.2 All returns must be done in accordance with the instructions set out in merchants' Return Policy. Merchant is not obliged to agree to any return unless all such instructions are followed to merchant's satisfaction. Should merchant agree to the return, merchant will deliver the replacement Product to your specified address.

9.3 All refunds are conditional upon merchant's acceptance of a valid return of the Product. Merchants reserve the right to modify the mechanism of processing refunds at any time without notice. Refunds from IOU PAY will be credited to your banking account / debit card /credit card within fourteen (14) business days.

10 COMPLAINTS AND DISPUTES

- 10.1** If you have a complaint arising out of or related to this Terms of Use, you should contact us at support@ioupay.com or alternatively at +03-77335500. If you have a complaint arising out of the delivery or quality of the goods and services purchased, you should contact the merchant directly. If you wish to submit a general complaint to us, you should do so by contacting us via the Website and/or Mobile Application. We may request additional documentation from you to assist us in resolving any complaints or disputes, and you must provide all reasonable assistance to facilitate us in resolving all complaints and disputes.

11 INTELLECTUAL PROPERTY RIGHTS

- 11.1** The names, images, and logos (“Marks”) identifying IOU PAY or third parties and their products and services are subject to copyright, design rights and trademarks of IOU PAY and/or third parties, and all rights to the Marks are expressly reserved by IOU PAY or the relevant third parties. You agree to not use any Marks displayed on IOU PAY Website or Mobile Application in anyway without our express written consent.
- 11.2** Nothing contained in this Terms of Use shall be construed as conferring by implication, estoppel or otherwise any licence or right to use any trademark, patent, design right or copyright of IOU PAY or any other third party, without the prior written consent of IOU PAY or such third party. The name of IOU PAY, or any other Marks may not be used in any way, including in any advertising or publicity, or as a hyperlink without prior written permission of IOU PAY.
- 11.3** IOU PAY and its affiliates and licensors own and retain all rights, titles and interest in and to: -
- 11.3.1** The Website, The Mobile Application, all hardware, software and other items used to prove the use of Services;
 - 11.3.2** All materials, including without limitation, the information, databases, data, documents, online graphics, audio, and video, on the Website or the Mobile Application, which contains proprietary and confidential information that is protected by applicable intellectual property and other laws. Except as expressly authorized by IOU PAY, you shall not copy, modify, publish, transmit, distribute, perform, display, or sell any of IOU PAY’s proprietary information. You shall also not decompile, reverse-engineer or otherwise attempt to discover the source code of any content available on the Website except under the specific circumstances expressly permitted by law or in writing by IOU PAY.

12 EXCLUSIONS OF LIABILITY

- 12.1** We use reasonable endeavours to ensure that the data, material and information on the Website or the Mobile Application are accurate and to correct any errors or omissions as soon as practicable after being notified of them. However, we are not able to guarantee that the data, material, and information on the Website are accurate or that there are no errors or omissions in the data, material, and information. We make no representation, warranty, or guarantee as to the reliability, timeliness, accuracy, completeness availability, or suitability of the BNPL Services.
- 12.2** We do not monitor, verify, or endorse data, material and information submitted or provided by third parties which is included on the Website or the Mobile Application and you should be aware that such information may be inaccurate, incomplete, or out of date. In particular, we do not monitor, verify or endorse the information or quotations collected from the product and service providers as presented to you on the Website or the Mobile Application. We are not responsible for any data, material or information included on the Website or Mobile Application which has been provided by third parties.
- 12.3** We do not give any warranty that the Website or the Mobile Application is free from viruses or anything else which may have a harmful effect on any technology.
- 12.4** We are not responsible for any losses or damages arising from an inability to access the Website or the Mobile Applications, from any use of the Website or the Mobile Application or from reliance on the data transmitted using the Website or the Mobile Application where such losses or damages are caused by any event beyond our reasonable control including as a result of the nature of electronic transmission of data over the internet.
- 12.5** We are not responsible or liable for any indirect losses or damages suffered or incurred by you or for any losses or damages suffered or incurred by you, which were not foreseeable by us through your access and use of the Website or the Mobile Application.
- 12.6** For your convenience, we may include hyperlinks to other websites or content on the Internet that are owned or operated by third parties. Such linked websites or content are not under our control and we are not liable for any errors, omissions, delays, defamation, libel, slander, falsehood, obscenity, pornography, profanity, inaccuracy or any other objectionable material contained in the contents, or the consequences of accessing, any linked website. Any hyperlinks to any other websites or content are not an endorsement or verification of such websites or content and you agree that your access to or use of such linked websites or content is entirely at your own risk.
- 12.7** The BNPL Services are provided to you strictly on an “as is” basis.

12.8 The BNPL Services may be subject to limitations, delays, and other problems inherent in the use the internet and electronic communications including the device used by you being faulty, not connected, out of range of mobile signals or functioning incorrectly. IOU PAY is not responsible for any delays, delivery failures, damages or losses resulting from such problems.

13 YOUR RESPONSIBILITY

13.1 You are solely responsible and liable for your conduct on the Website or the Mobile Application and for the use of BNPL Services. By using the BNPL Services, you expressly represent, warrant, and undertake that:

- a. you are legally entitled to accept and agree to these Terms of Use;
- b. all the information provided by you shall be complete, true, accurate and provided upon IOU PAY's request from time to time. You will notify us for any changes of the information and we shall not be responsible for any losses or charges incurred in relation to your failure of doing so;
- c. you may only access the BNPL Services using authorized means. It is your responsibility to check and ensure that you are utilizing the correct BNPL Services;
- d. you will only use the BNPL Services for lawful purposes and for the purpose for which it is intended to be used;
- e. you will not use the BNPL Services for sending or storing any unlawful material or for fraudulent purposes;
- f. you will not use the BNPL Services to cause nuisance, annoyance, or inconvenience;
- g. you will not try to harm the BNPL Services in any way whatsoever;
- h. you will be solely responsible for the safety and security of your account. Where you believe your account is compromise or that there has been a security breach or any unauthorized use, you agree to notify IOU Pay immediately, and in the event that you fail to do so, you shall be liable for further purchases made using your account;
- i. you will provide IOU PAY with proof of identity as it may reasonably request or require;

- j. you shall not employ any means to defraud IOU PAY or enrich yourself, through any means, whether fraudulent or otherwise, through any event, promotion or campaign launched by IOU PAY to encourage new subscription or usage of the BNPL Services by new or existing consumer;
- k. you shall immediately inform us of any actual or potentially fraudulent activities discovered relating to your preferred method of payment and allow us to share such information with the relevant third-party payment providers for the purpose of reducing or prevention of any further fraudulent activities;
- l. you agree that BNPL Services are provided on a reasonable effort basis; and
- m. you agree that your use of BNPL Services will be subject to IOU PAY's Privacy Policy.

13.2 You must take all reasonable precautions (including using appropriate virus checking software) to ensure that any information, content, material, or data you provide is free from viruses, spyware, malicious software, trojans, worms, logic bombs and anything else which may have a contaminating, harmful or destructive effect on any part of the Website or the websites of third parties or any other technology.

13.3 You may complete a registration process as part of your use of the Website or the Mobile Application which may include the creation of a username, password and/or other identification information. Any username, password and/or other identification information must be kept confidential by you and must not be disclosed to, or shared with, anyone. Where you do disclose to or share with anyone your username, password and/or other identification information, you are solely responsible for all activities undertaken on the Website or the Mobile Application using your username, password and/or other identification information.

13.4 You must check and ensure that all information, content, material, or data you provide on this Website or the Mobile Application is correct, complete, accurate and not misleading and that you disclose all relevant facts. We do not accept any responsibility or liability for any loss or damage you may suffer or incur if any information, content, material, or data you provide on this Website is not correct, complete, and accurate or if it is misleading or if you fail to disclose all relevant facts.

13.5 You must ensure all information you provided during checkout and application on our Website or Mobile Application are true and accurate.

13.6 By agreeing to the Terms of Use upon using the BNPL Services, you agree that you shall defend, indemnify, and hold IOU PAY, its licensors and each such party's parent organizations, subsidiaries, affiliates, officers, directors, members, employees and agents harmless from and against any and all claims, costs, damages, losses, liabilities and expenses arising out of or in connection with:

- a. your use of the BNPL Services in your dealings with any third party;

- b. your violation or breach of any of the Terms of Use or any applicable law or regulation, whether or not referenced herein;
- c. your violation of any rights of any third party; and
- d. your misuse of the BNPL Services.

14 PRIVACY

14.1 We are committed to protecting your privacy and we treat your privacy very seriously. We process information about you in line with our Privacy Policy. By using both our Website and the Mobile Application, you agree to the way in which we process and deal with your personal information. We may disclose your personal information or access your account if required to do so by law, any court, or any other applicable regulatory, compliance, Governmental or law enforcement agency.

14.2 Your account detail may be amended upon a written request is given to support@ioupay.com. Under the situation where you have yet to perform any transaction but request for a change of: (i) mobile number or email address, IOU PAY will purge your account and re-registration will be required; (ii) other personal details, IOU PAY will amend upon receipt of your written request. However, should there be any outstanding balance in your account, only under the circumstances where all outstanding amount including any late payment (if applicable) is paid off, then will IOU PAY proceed with your request accordingly.

For the avoidance of doubt, your account detail which has been registered with IOU PAY shall be conclusive and is only meant for single usage, any request of detail changes will be at IOU PAY's discretion. This is to safeguard the risk of account/data duplication and any possible fraudulent act arising out of such changes.

15 FRAUDULENT OR SUSPICIOUS ACTIVITY

15.1 You agree that we may, in our sole discretion, reasonably believe that you may have engaged in any potentially fraudulent or suspicious activity and/or transactions, we may take various actions including but are not limited to the following:

- a. We may close, suspend, limit or terminate your access to your account or the BNPL Services, and/or suspend the processing of any transaction;
- b. We may hold, apply or transfer the funds in your account as required by judgments and orders which affect you or your account, including judgments and orders issued by a competent court;
- c. We may refuse to provide the BNPL Services to you now and in the future; or

- d. We may hold your funds for a period of time reasonably needed to protect against the risk of liability to us or a third party, or if we believe that you may be engaging in potentially fraudulent or suspicious activity and/or transactions.

16 TERMINATION OF USE

- 16.1** You agree that we may, in our sole discretion, terminate or suspend your access to all or part of the Site with or without notice and for any reason, including, without limitation, breach of these Terms of Use. Any suspected fraudulent, abusive, or illegal activity may be grounds for terminating your relationship and may be referred to appropriate law enforcement authorities.

Upon termination or suspension, regardless of the reasons therefore, your right to use the Services available on this Site immediately ceases, and you acknowledge and agree that we may immediately deactivate or delete your account and all related information and files in your account and/or bar any further access to such files or this Site. We shall not be liable to you or any third party for any claims, losses, or damages arising out of any termination or suspension or any other actions taken by us in for any reason. You remain liable for all obligations related to your account even after your account is closed.

- 16.2** You may request for the deletion of your account provided that there has not been any transaction made by you and that such request shall be written in email to support@ioupay.com. By writing to us, you expressly consent to the deletion of your account. IOU PAY may approve or decline such request in its sole discretion.

However, if you wish to delete your account where there is still outstanding balance in your account, you must first make full payment of your total outstanding amount in accordance to the repayment schedule, only then will your account be deactivated.

17 GOVERNING LAW

- 17.1** Any dispute arising out of or in connection with this Terms of Use shall be referred to and resolved by the Courts of Malaysia. You hereby unconditionally and irrevocably submit to the exclusive jurisdiction of the Courts of Malaysia

18 MISCELLANEOUS

- 18.1** You agree that no joint venture, partnership, or employee relationship exists between you and us as a result of these Terms of Use or as a result of the use of Services.

- 18.2** The Website or the Mobile Application is only intended for use by residents of Malaysia. We make no warranty or representation that residents living outside Malaysia will be able to purchase products on credit through the Website. If you choose to use this Website or the Mobile Application from locations outside Malaysia, you shall be responsible for compliance with all applicable local laws.
- 18.3** Except as otherwise expressly provided herein, this Terms of Use represents the entire agreement between you and IOU PAY regarding the subject matter hereof and supersedes any prior agreement between you and IOU PAY as well as all prior or contemporaneous communications, promises and proposals, whether oral, written, or electronic, between us.
- 18.4** All disclaimers, indemnities and exclusions in this Terms of Use shall survive the termination of this Terms of Use by any reason.
- 18.5** If any provision of this Terms of Use or part thereof is rendered void, illegal or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further and, for the avoidance of doubt, the rest of this Terms of Use shall continue in full force and effect and the legality, validity, and enforceability of the whole Terms of Use in any other jurisdiction shall not be affected.
- 18.6** We may provide you with notices, including those regarding changes to the Terms, by email, regular mail, postings on the Website, or other reasonable means now known or developed in the future.
- 18.7** These Terms of Use as modified from time to time may not be assigned by you without the prior written approval of IOU PAY. Any purported assignment by you in violation of the above shall be void.
- 18.8** IOU PAY may transfer any rights or obligations under this Terms of Use, in whole or in part, by operation of law or otherwise, to any of its direct or indirect subsidiary or affiliate without providing prior consent.
- 18.9** The failure of IOU PAY to enforce any right or provision in this Terms of Use shall not constitute a waiver of such right or provision unless acknowledged and agreed to by IOU PAY in writing.
- 18.10** Without prejudice to any other rights or remedies a party may have, you acknowledge and agree that damages will not be an adequate remedy for any breach of the Terms of Use and IOU PAY shall be entitled to remedies of injunctions, specific performance and any other equitable relief for any threatened or actual breach of these Terms of Use.

19 MODIFICATION

19.1 IOU PAY reserve the right to amend the Terms of Use from time to time without prior notice for the following reasons:

- a. IOU PAY may change, modify, amend, remove and/or introduce new functionality to the BNPL Services;
- b. Adopt of new policies to protect and improve the BNPL Services and its operation;
- c. Required by law and/or regulations.

In the event of such modifications, the modified version of this Terms of Use will be publicly published on IOU PAY website and on its Mobile Application. Such modification shall be effective from the date they are posted on the Website.

19.2 Your continued use of the Website and/or the Mobile Application will constitute your consent, acknowledgment and acceptance of the modified Terms of Use and therefore, will not hold IOU Pay accountable in any ways. If you do not agree with the Terms of Use, please do not proceed to use the BNPL services. If you have commenced the use of BNPL Services, you may notify IOU PAY of your intention to discontinue the use of BNPL Services.

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- 1.2. Access to and use of password protected and/or secure areas of the Services are restricted to IOU PAY consumers with accounts only. You may not obtain or attempt to obtain unauthorized access to such parts of the Website or the Mobile Application, or to any other protected information, through any means not intentionally made available by us for your specific use. A breach of this provision may be an offence under the *Provision under Computer Crimes Act 1997, - Laws of Malaysia*.
- 1.3. If you are below 18 years old: you must obtain consent from your parent(s) or legal guardian(s), their acceptance of these Terms of Use and their agreement to take responsibility for: (i) your actions; (ii) any charges associated with your use of any of the Services or purchase of Products; and (iii) your acceptance and compliance with these Terms of Use. If you do not have consent from your parent(s) or legal guardian(s), you must stop using/accessing this Platform and using the Services.
- 1.4. In the event where you breach the Terms of Use, we reserve the right to immediately cease your use and access of the Website and/or the Mobile Application, suspend and/or terminate your account.

2 IOU PAY SERVICES

- 2.1. Under this Terms of Use, IOU Pay will grant you access for the use of BNPL Services which will allow you to purchase Shariah-compliant products or services from IOU PAY approved merchants through their stores and make payment in instalments on a profit free basis (“Deferred Payment”). Buy Now, Pay Later (BNPL) is a payment option that allows the consumer to get instant access to a pre-approved Pay Later amount that can be used to split the total cost of transaction into monthly instalment without any profit. BNPL includes a Shariah-compliant micro financing using the principle of Qard towards financing a consumer for Shariah-compliant products. Qard is a contract of lending money by a lender to a borrower where the latter is bound to

repay an equivalent replacement amount to the lender. It utilizes a method where IOU PAY is giving loan to the consumer without increment in payment.

- 2.2.** By using the BNPL Services, you acknowledge and agree that the approved merchants are permitted to sell and irrevocably assign its rights under the Deferred Payment to IOU PAY or a third-party assignee appointed by IOU PAY (“Assignee”). Upon such assignment, you are obliged to pay the Deferred Payment to the Assignee in accordance with the Payment Schedule agreed by you.
- 2.3.** When you accept this Terms of Use and made a purchase and obtained a loan, you will identify your preferred method of payment, designating an eligible Malaysia-issued credit or debit card as your payment method. In addition to any required initial payment, you must make scheduled payments to IOU PAY based on the agreed Payment Schedule. You may choose an instalment plan offered, subject to approval of IOU PAY, ranging from (3) months or (6) months. The monthly payment for each instalment plan shall be due and payable by the due date provided in the monthly statement.
- 2.4.** You are fully responsible for ensuring sufficient funds are available for all relevant fees which include but not limited to the Deferred Payment on the dates specified in your Payment Schedule, late payment fees based on outstanding Deferred Payments, and any form of payable fees. You acknowledge that you are also accountable for overdraft fees or insufficient funds fees levied by your financial institution (if any). In the event where any payment is made in excess of the instalment due, you acknowledge and agree that such excess shall be allocated for next month’s instalment.

3 CREDIT AUTHORIZATION

- 3.1** By providing us your credit or debit card information, you hereby:
 - a. authorise us to directly debit your account for any initial, recurring or outstanding amount for the purchases you have made using the BNPL Services;
 - b. authorise us to deduct your outstanding amount or remaining instalment amount from any credit or debit card information that you have provided or previously provided to us at our sole discretion; and
 - c. agree to keep the details of your credit or debit card up-to-date.
- 3.2** IOU PAY reserves the right to place any additional limitations on you, your credit or debit cards, devices and accounts as IOU PAY may deem fit and reasonable to protect its financial exposure.

4 CONSENT FOR CREDIT REPORTING AGENCY

You authorize and give consent to conduct credit/litigation checks on yourself, including making inquiries with any credit bureau or other third parties in relation to this request, which IOU PAY may consider necessary or deem fit subject to IOU PAY's discretion.

Pursuant to the Personal Data Protection Act 2010 (PDPA), Credit Reporting Agency Act 2010 (CRA), Central Bank of Malaysia Act, you hereby agree to grant consent;

4.1 To IOU PAY and its authorized officers:

- a. Whenever it is needed or applicable, to verify any credit information and conduct credit/trade check and CCRIS on you and where applicable, your director(s)/ shareholder(s) / owner(s)/ partner(s)/ guarantor(s)/ individual(s)/ party(s) as long as you have a trade relationship with IOU PAY or where any dues remain unpaid and outstanding with IOU PAY;

4.2 To credit reporting agency:

- a. To disclose any information and/or data including trade/account conduct to Credit Bureau Malaysia and/or any registered credit reporting agencies its account(s) and/or any information or data as your Company may deem necessary to us.

4.3 You hereby;

- a. Acknowledge that this consent is irrevocable and shall continue notwithstanding any changes in law and so long as there are existing business relationship/credit facilities with us;
- b. Waive all your rights and shall indemnify credit reporting agency from any legal actions arising pursuant to the above mentioned;
- c. Acknowledge, confirm and consent to us collecting, recording, holding, storing, using, administering, dealing with and otherwise processing such personal data, for any of the following purposes:
 - i. for our record-keeping in the ordinary course of business;
 - ii. to administer and give effect to the commercial transaction and the management and/or enforcement thereof, and to contact and communicate with you;
 - iii. to process and consider your application for our products or Services;
 - iv. to evaluate and monitor your credit/financing worthiness;
 - v. to process data for all analytical, audit, due diligence, risk management and any other relevant purposes; and
 - vi. to enable our compliance with obligations under any law, rule, regulation, by-law, order, guideline, directive, policy and such other requirements in

force and as amended from time to time relating to the commercial transaction and/or relating to the conduct of our business or activities.

- d. Acknowledge that information given, or the request made by you leading to the provision of any personal data is sufficient, accurate, current, complete and not misleading, and that such personal data is provided voluntarily and is necessary for the purposes set out above. You undertake the responsibility to maintain and update your information in a timely manner to keep it sufficient, accurate, current, complete, and not misleading at all times during the term of this Terms of Use as we may rely on your information. You acknowledge that if your information is untrue, inaccurate, outdated, or incomplete in any respect, we have the right but not the obligation to terminate this Terms of Use and your use of the BNPL Services at any time with or without notice.
- e. You agree and confirm that you will not hold us liable or responsible for:
 - i. any statement, misstatement, inaccuracy or omission of any type or manner contained in the credit information, records and/or credit reports provided to us;
 - ii. our reliance on such credit information, records and/or credit reports provide by the relevant credit reporting agency to arrive at a decision in relation to your application for our products or Services; and
 - iii. Any disclosure of your credit information by the relevant credit reporting agency to any of the credit reporting agency's other subscribers in connection with the credit reporting service provided.

4.4 This consent shall be without prejudice to any other clause in this Terms of Use governing the terms of our product or Services which you have applied for herein and shall remain valid and binding against us so long as you remain a consumer of our products or Services.

4.5 Where we require any processing of your application to be processed by any processing centre located outside Malaysia, you hereby give consent to us and relevant credit reporting agency to disclose your credit reports to such locations outside Malaysia.

5 CREDIT LINE

5.1 This Terms of Use will constitute a Shariah-compliant revolving credit for an amount which will be the credit under your Account. You may access your credit through purchases at IOU PAY's merchants. We will advise you on the amount of your approved credit limit. We may increase or decrease your credit limit at any time for any reason including changes in your credit qualification and any credit reports.

5.2 Your approved credit line is the maximum amount you may have outstanding at any one time. Any increase or reduction on the limit of your credit line will be shown via a notice together with any changes in the applicable minimum monthly payments on the Mobile Application. Your eligibility for this credit line is determined by our loan policy and may be terminated at our sole discretion, without demand or notice.

5.3 You may close your credit line at any time by notifying us in writing. If you terminate this Terms of Use or if we terminate or suspend your credit privileges, the provisions of this Terms of Use and your liability hereunder shall otherwise remain in full force and effect until you have paid us all sums due to us under this Terms of Use.

6 PROMISE TO PAY

6.1 As a condition of the disbursement of proceeds hereunder you agree to make the down payment which shall be due prior to disbursement of any proceeds described below.

6.2 The Terms of Use governs your repayment to us in connection with funds we disbursed at your direction and on your behalf to an approved retailer to acquire certain merchandise or services that you have selected. You promise to pay the sum of your down payment and other payment amounts under this Terms of Use (inclusive of all taxes and fees), according to the amounts displayed above under “Initial Payment” and “Future Payment Schedule” (together, your “**Payment Schedule**”) plus all other charges accruing under this Terms of Use until paid in full. You also acknowledge that in the event where you fail to make the necessary payment according to the Payment Schedule, we reserve the absolute right to submit your name to be included in any Credit Reporting Agencies’ default list, including but not limited to CTOS, Experian etc., after 61 days from the day of last payment due.

6.3 By electronically accepting this Terms of Use, you agree to the credit limit provided to you and agree to pay the amount when you make any purchases using the credit limit, from our merchants. You promise to repay us the amounts for the purchases you have made using the credit limit provided to you and agree to pay any applicable late payment fees (as defined below) you incur under this Terms of Use.

6.4 Take note that you agree and is obliged to repay your total outstanding amount in accordance to the Payment Schedule. In the event where the outstanding amount is paid in full whether by choice or by accident, IOU PAY shall not be held accountable in any way. Request for refunds on accidental full repayment of the outstanding amount will not be accepted by IOU PAY.

7 PROHIBITED ACTIVITIES

7.1 You agree not to use the Shariah compliant BNPL Services for any unlawful or fraudulent activity and to immediately contact us if you believe that your account may be subject to unauthorized use, account takeover or other type of fraudulent activity or security breach. By using the BNPL Services, you agree that you will not and will not assist or enable others to do any of the following:

- a. Breach or circumvent any applicable laws or regulations, agreements with third parties, third party rights, or agreement with us, including this Terms of Use;
- b. Provide false, inaccurate or misleading information to us;
- c. Provide information belonging to any person other than yourself;
- d. Use a BNPL account that belongs to another person for yourself or on behalf of another person;
- e. Use a BNPL account for any Shariah non-compliant purpose;
- f. Use of any device, software, file or other tool or technology, including but not limited to any viruses, trojan horses, worms, time bombs or cancelbots, intended to damage or interfere with the BNPL Service or to surreptitiously intercept or expropriate any system, data or personal information from the BNPL Services;
- g. Commit unauthorized use of the BNPL Services, including but not limited to unauthorized entry into our systems, misuse of passwords, or misuse of any information posted to the Services; and
- h. Open or use multiple BNPL accounts.

8 LATE & DEFAULTING PAYMENTS

8.1 There are no finance charges or profit associated with this Terms of Use. However, if an instalment payment is not paid on or prior to the due date specified, a late payment fee of RM 5 will be imposed for any of the late payment based on the outstanding Deferred Payment as follows:

- a. Where the attempt of automatic deduction failed, IOU PAY will retry charging and send a push notification and/or email informing you of the detail of your outstanding payment. You must remit the outstanding payment immediately after such notification to avoid the suspension of your account.

- b. A late payment fee of RM5 will be charged for each recurring payment due and/or any outstanding payment from you but not received by IOU PAY in accordance with the Payment Schedule.
- c. Late payment fee of RM5 per outstanding instalment imposed is based on the principle of Gharamah (penalty) which the portion could not be recognized as income to IOU PAY and shall be channelled to the charitable bodies as approved by shariah advisor. IOU PAY will not obtain direct or indirect financial benefit from such amount.

8.2 In the event you have defaulted on your payments and that IOU Pay has exhausted the internal collection process, IOU PAY will share your account information to an appointed third party to do payment collection on behalf of IOU PAY.

9 CANCELLATION, RETURN & REFUNDS

9.1 If the item you received is wrong, damaged, or defective, you should contact the merchant directly and the merchant will assess your claim and handle the return process.

9.2 All returns must be done in accordance with the instructions set out in the merchants' Return Policy. Merchant is not obliged to agree to any return unless all such instructions are followed to merchant's satisfaction. Should merchant agree to the return, merchant will deliver the replacement Product to your specified address.

9.3 All refunds are conditional upon merchant's acceptance of a valid return of the Product. Merchants reserve the right to modify the mechanism of processing refunds at any time without notice. Refunds from IOU PAY are credited to your banking account / credit card.

10 COMPLAINTS AND DISPUTES

If you have a complaint arising out of or related to this Terms of Use, you should contact us at support@ioupay.com or alternatively at +03-77335500. If you have a complaint arising out of the delivery or quality of the goods and services purchased, you should contact the merchant directly. If you wish to submit a general complaint to us, you should do so by contacting us via the Website and/or Mobile Application. We may request additional documentation from you to assist us in resolving any complaints or disputes, and you must provide all reasonable assistance to facilitate us in resolving all complaints and disputes.

11 INTELLECTUAL PROPERTY RIGHTS

11.1 The names, images, and logos ("Marks") identifying IOU PAY or third parties and their products and services are subject to copyright, design rights and trademarks of IOU PAY and/or third parties, and all rights to the Marks are expressly reserved by IOU

PAY or the relevant third parties. You agree to not use any Marks displayed on IOU PAY Website or Mobile Application in any way without our express written consent.

11.2 Nothing contained in this Terms of Use shall be construed as conferring by implication, estoppel or otherwise any licence or right to use any trademark, patent, design right or copyright of IOU PAY or any other third party, without the prior written consent of IOU PAY or such third party. The name of IOU PAY, or any other Marks may not be used in any way, including in any advertising or publicity, or as a hyperlink without prior written permission of IOU PAY.

11.3 IOU PAY and its affiliates and licensors own and retain all rights, titles and interest in and to: -

11.3.1 The Website, The Mobile Application, all hardware, software and other items used to provide the use of Services;

11.3.2 All materials, including without limitation, the information, databases, data, documents, online graphics, audio, and video, on the Website or the Mobile Application, which contains proprietary and confidential information that is protected by applicable intellectual property and other laws. Except as expressly authorized by IOU PAY, you shall not copy, modify, publish, transmit, distribute, perform, display, or sell any of IOU PAY's proprietary information. You shall also not decompile, reverse-engineer or otherwise attempt to discover the source code of any content available on the Website except under the specific circumstances expressly permitted by law or in writing by IOU PAY.

12 EXCLUSIONS OF LIABILITY

12.1 We use reasonable endeavours to ensure that the data, material and information on the Website or the Mobile Application are accurate and to correct any errors or omissions as soon as practicable after being notified of them. However, we are not able to guarantee that the data, material, and information on the Website are accurate or that there are no errors or omissions in the data, material, and information. We make no representation, warranty, or guarantee as to the reliability, timeliness, accuracy, completeness availability, or suitability of the BNPL Services.

12.2 We do not monitor, verify, or endorse data, material and information submitted or provided by third parties which is included on the Website or the Mobile Application and you should be aware that such information may be inaccurate, incomplete, or out of date. In particular, we do not monitor, verify or endorse the information or quotations collected from the product and service providers as presented to you on the Website or the Mobile Application. We are not responsible for any data, material or information included on the Website or Mobile Application which has been provided by third parties.

- 12.3** We do not give any warranty that the Website or the Mobile Application is free from viruses or anything else which may have a harmful effect on any technology.
- 12.4** We are not responsible for any losses or damages arising from an inability to access the Website or the Mobile Applications, from any use of the Website or the Mobile Application or from reliance on the data transmitted using the Website or the Mobile Application where such losses or damages are caused by any event beyond our reasonable control including as a result of the nature of electronic transmission of data over the internet.
- 12.5** We are not responsible or liable for any indirect losses or damages suffered or incurred by you or for any losses or damages suffered or incurred by you, which were not foreseeable by us through your access and use of the Website or the Mobile Application.
- 12.6** For your convenience, we may include hyperlinks to other websites or content on the Internet that are owned or operated by third parties. Such linked websites or content are not under our control and we are not liable for any errors, omissions, delays, defamation, libel, slander, falsehood, obscenity, pornography, profanity, inaccuracy or any other objectionable material contained in the contents, or the consequences of accessing, any linked website. Any hyperlinks to any other websites or content are not an endorsement or verification of such websites or content and you agree that your access to or use of such linked websites or content is entirely at your own risk.
- 12.7** The BNPL Services are provided to you strictly on an “as is” basis.
- 12.8** The BNPL Services may be subject to limitations, delays, and other problems inherent in the use the internet and electronic communications including the device used by you being faulty, not connected, out of range of mobile signals or functioning incorrectly. IOU PAY is not responsible for any delays, delivery failures, damages or losses resulting from such problems.

13 YOUR RESPONSIBILITY

- 13.1** You are solely responsible and liable for your conduct on the Website or the Mobile Application and for the use of BNPL Services. By using the BNPL Services, you expressly represent, warrant, and undertake that:
- a. you are legally entitled to accept and agree to these Terms of Use;
 - b. all the information provided by you shall be complete, true, accurate and provided upon IOU PAY’s request from time to time. You will notify us for any changes of the information and we shall not be responsible for any losses or charges incurred in relation to your failure of doing so;

- c. you may only access the BNPL Services using authorized means. It is your responsibility to check and ensure that you are utilizing the correct BNPL Services;
- d. you will only use the BNPL Services for lawful and shariah-compliant purposes and for the purpose for which it is intended to be used;
- e. you will not use the BNPL Services for sending or storing any unlawful material or for fraudulent purposes;
- f. you will not use the BNPL Services to cause nuisance, annoyance, or inconvenience;
- g. you will not try to harm the BNPL Services in any way whatsoever;
- h. you will be solely responsible for the safety and security of your account. Where you believe your account is compromised or that there has been a security breach or any unauthorized use, you agree to notify IOU Pay immediately, and in the event that you fail to do so, you shall be liable for further purchases made using your account;
- i. you will provide IOU PAY with proof of identity as it may reasonably request or require;
- j. you shall not employ any means to defraud IOU PAY or enrich yourself, through any means, whether fraudulent or otherwise, through any event, promotion or campaign launched by IOU PAY to encourage new subscription or usage of the BNPL Services by new or existing consumers;
- k. you shall immediately inform us of any actual or potential fraudulent activities discovered relating to your preferred method of payment and allow us to share such information with the relevant third party payment providers for the purpose of reducing or prevention of any further fraudulent activities;
- l. you agree that BNPL Services are provided on a reasonable effort basis; and
- m. you agree that your use of BNPL Services will be subject to IOU PAY's Privacy Policy.

13.2 You must take all reasonable precautions (including using appropriate virus checking software) to ensure that any information, content, material, or data you provide is free from viruses, spyware, malicious software, trojans, worms, logic bombs and anything else which may have a contaminating, harmful or destructive effect on any part of the Website or the websites of third parties or any other technology.

- 13.3** You may complete a registration process as part of your use of the Website or the Mobile Application which may include the creation of a username, password and/or other identification information. Any username, password and/or other identification information must be kept confidential by you and must not be disclosed to, or shared with, anyone. Where you do disclose to or share with anyone your username, password and/or other identification information, you are solely responsible for all activities undertaken on the Website or the Mobile Application using your username, password and/or other identification information.
- 13.4** You must check and ensure that all information, content, material, or data you provide on this Website or the Mobile Application is correct, complete, accurate and not misleading and that you disclose all relevant facts. We do not accept any responsibility or liability for any loss or damage you may suffer or incur if any information, content, material, or data you provide on this Website is not correct, complete, and accurate or if it is misleading or if you fail to disclose all relevant facts.
- 13.5** You must ensure all information you provided during checkout and application on our Website or Mobile Application are true and accurate.
- 13.6** By agreeing to the Terms of Use upon using the BNPL Services, you agree that you shall defend, indemnify, and hold IOU PAY, its licensors and each such party's parent organizations, subsidiaries, affiliates, officers, directors, members, employees and agents harmless from and against any and all claims, costs, damages, losses, liabilities and expenses arising out of or in connection with:
- a. your use of the BNPL Services in your dealings with any third party;
 - b. your violation or breach of any of the Terms of Use or any applicable law or regulation, whether or not referenced herein;
 - c. your violation of any rights of any third party; and
 - d. your misuse of the BNPL Services.

14 PRIVACY

- 14.1** We are committed to protecting your privacy and we treat your privacy very seriously. We process information about you in line with our Privacy Policy. By using both our Website and the Mobile Application, you agree to the way in which we process and deal with your personal information. We may disclose your personal information or access your account if required to do so by law, any court, or any other applicable regulatory, compliance, Governmental or law enforcement agency.

- 14.2** Your account detail may be amended upon a written request given to support@ioupay.com. Under the situation where you have yet to perform any transaction but request for a change of: (i) mobile number or email address, IOU PAY will purge your account and re-registration will be required; (ii) other personal details, IOU PAY will amend upon receipt of your written request. However, should there be any outstanding balance in your account, only under the circumstances where all outstanding amount including any late payment (if applicable) is paid off, then will IOU PAY proceed with your request accordingly.

For the avoidance of doubt, your account detail which has been registered with IOU PAY shall be conclusive and is only meant for single usage, any request of detail changes will be at IOU PAY's discretion. This is to safeguard the risk of account/data duplication and any possible fraudulent act arising out of such changes.

15 FRAUDULENT OR SUSPICIOUS ACTIVITY

- 15.1** You agree that we may, in our sole discretion, reasonably believe that you may have engaged in any potentially fraudulent or suspicious activity and/or transactions, we may take various actions including but not limited to the following:
- a. We may close, suspend, limit or terminate your access to your account or the BNPL Services, and/or suspend the processing of any transaction;
 - b. We may hold, apply or transfer the funds in your account as required by judgments and orders which affect you or your account, including judgments and orders issued by a competent court;
 - c. We may refuse to provide the BNPL Services to you now and in the future; or
 - d. We may hold your funds for a period of time reasonably needed to protect against the risk of liability to us or a third party, or if we believe that you may be engaging in potentially fraudulent or suspicious activity and/or transactions.

16 TERMINATION OF USE

- 16.1** You agree that we may, in our sole discretion, terminate or suspend your access to all or part of the Website or Mobile Application with or without notice and for any reason, including, without limitation, breach of these Terms of Use. Any suspected fraudulent, abusive, or illegal activity may be grounds for terminating your relationship and may be referred to appropriate law enforcement authorities.

Upon termination or suspension, regardless of the reasons therefore, your right to use the Services available on the Website or Mobile Application immediately ceases, and you acknowledge and agree that we may immediately deactivate or delete your account and all related information and files in your account and/or bar any further access to such files or the Website or Mobile Application. We shall not be liable to

you or any third party for any claims, losses, or damages arising out of any termination or suspension or any other actions taken by us in for any reason. You remain liable for all obligations related to your account even after your account is closed.

- 16.2** You may request for the deletion of your account provided that there has not been any transaction made by you and that such request shall be written in email to support@ioupay.com. By writing to us, you expressly consent to the deletion of your account. IOU PAY may approve or decline such request in its sole discretion.

However, if you wish to delete your account where there is still outstanding balance in your account, you must first make full payment of your total outstanding amount in accordance to the repayment schedule, only then will your account be deactivated.

17 GOVERNING LAW

- 17.1** Any dispute arising out of or in connection with this Terms of Use shall be referred to and resolved by the Courts of Malaysia. You hereby unconditionally and irrevocably submit to the exclusive jurisdiction of the Courts of Malaysia.

18 MISCELLANEOUS

- 18.1** You agree that no joint venture, partnership, or employee relationship exists between you and us as a result of these Terms of Use or as a result of the use of Services.

- 18.2** The Website or the Mobile Application is only intended for use by residents of Malaysia. We make no warranty or representation that residents living outside Malaysia will be able to purchase products on credit through the Website. If you choose to use this Website or the Mobile Application from locations outside Malaysia, you shall be responsible for compliance with all applicable local laws.

- 18.3** Except as otherwise expressly provided herein, this Terms of Use represents the entire agreement between you and IOU PAY regarding the subject matter hereof and supersedes any prior agreement between you and IOU PAY as well as all prior or contemporaneous communications, promises and proposals, whether oral, written, or electronic, between us.

- 18.4** All disclaimers, indemnities and exclusions in this Terms of Use shall survive the termination of this Terms of Use by any reason.

- 18.5** If any provision of this Terms of Use or part thereof is rendered void, illegal or unenforceable by any legislation to which it is subject, it shall be rendered void, illegal or unenforceable to that extent and no further and, for the avoidance of doubt, the rest of this Terms of Use shall continue in full force and effect and the legality, validity, and enforceability of the whole Terms of Use in any other jurisdiction shall not be affected.

- 18.6** We may provide you with notices, including those regarding changes to the Terms, by email, regular mail, postings on the Website, or other reasonable means now known or developed in the future.
- 18.7** These Terms of Use as modified from time to time may not be assigned by you without the prior written approval of IOU PAY. Any purported assignment by you in violation of the above shall be void.
- 18.8** IOU PAY may transfer any rights or obligations under this Terms of Use, in whole or in part, by operation of law or otherwise, to any of its direct or indirect subsidiary or affiliate without providing prior consent.
- 18.9** The failure of IOU PAY to enforce any right or provision in this Terms of Use shall not constitute a waiver of such right or provision unless acknowledged and agreed to by IOU PAY in writing.
- 18.10** Without prejudice to any other rights or remedies a party may have, you acknowledge and agree that damages will not be an adequate remedy for any breach of the Terms of Use and IOU PAY shall be entitled to remedies of injunctions, specific performance and any other equitable relief for any threatened or actual breach of these Terms of Use.

19 MODIFICATIONS

- 19.1** IOU PAY reserves the right to amend the Terms of Use from time to time without prior notice for the following reasons:
- a. IOU PAY may change, modify, amend, remove and/or introduce new functionality to the BNPL Services;
 - b. Adopt of new policies to protect and improve the BNPL Services and its operation; and/or
 - c. Required by law and/or regulations.

In the event of such modifications, the modified version of this Terms of Use will be publicly published on IOU PAY website and on its Mobile Application. Such modification shall be effective from the date they are posted on the Website.

- 19.2** Your continued use of the Website and/or the Mobile Application will constitute your consent, acknowledgment and acceptance of the modified Terms of Use and therefore, will not hold IOU Pay accountable in any way. If you do not agree with the Terms of Use, please do not proceed to use the BNPL services. If you have commenced the use of BNPL Services, you may notify IOU PAY of your intention to discontinue the use of BNPL Services.