

PayMaster Terms and Conditions

Please read the terms and conditions of this User Agreement carefully. This agreement constitutes a legally binding and enforceable agreement between you and Pay Master Solutions [Private] Limited, a limited liability Company duly incorporated and existing under the laws of Sri Lanka and having its registered office at 77, Old Nawala Road, Nawala, Sri Lanka. This Agreement governs the terms and conditions subject to which you may use the PayMaster Services provided by Pay Master Solutions [Private] Limited.

By clicking on "I agree", you accept the terms and conditions as contained in this User Agreement together with the other terms and conditions subject to which you use the PayMaster Services, Application and Website, including but not limited to the Privacy Policy.

The terms and conditions contained herein may be amended from time to time with or without notice to you. Whenever this User Agreement is amended, the revised version of the User Agreement will be posted on our Application and when you click on the 'Terms & Conditions' link you will be directed to such revised version of the User Agreement. You should therefore read this User Agreement periodically so as to keep yourself updated with the terms and conditions applicable to the PayMaster services in force at any given time. Your acceptance of the terms and conditions includes acceptance of any amendments to such terms and conditions done from time to time. In the event we incorporate a substantial change in the User Agreement, notice of same shall be posted on our Application and Website at least 30 days or reasonable time prior to the change taking effect.

1. THE SERVICES, ELIGIBILITY, INFORMATION, FEES AND SECURITY

1. The PayMaster Services

PayMaster is an online payment service operating on a web and mobile application platform that allows you the User to, inter alia, make payments to merchants and institutions registered with PayMaster. PayMaster is not a bank and does not act as agent for you or the Payee in respect of the PayMaster Services. It is your responsibility to ensure that you comply with all laws, regulations and rules applicable to you that govern or regulate the transactions entered into by you through PayMaster. At present, the PayMaster Services are only available to make payments to registered Payees within Sri Lanka.

We do not have any control over, and are not responsible or liable for, the products or services that are paid for through PayMaster Services. While we will ensure that any payment you make using the PayMaster services will, subject to the terms and conditions applicable, go through and/or be duly remitted to the relevant Payee, we cannot ensure that such Payee will perform any obligation or do any act related or pursuant to such payment. For example, where you use

the PayMaster Services to pay for a utility that has been disconnected, we will ensure that the payment is remitted to the service provider but we cannot ensure that the service provider will reconnect the relevant utility service.

1.2 Eligibility. To be eligible to use the PayMaster Services, you must be at least 18 years old.

1.3 Information. In order to open and maintain an Account, you must provide us with correct and up-to-date Information. You will be required to provide this Information at the time you register with us as deemed necessary and can change from time to time.

1. Your contact information. It is your responsibility to keep your contact and other information updated. You may update your contact information at any time by logging on to your Account on the PayMaster Application.

2. Primary Mobile Number. At the time of registration, you will be required to provide a mobile number which will function as your mobile number when PayMaster communicates with you. It is your responsibility to keep your mobile number operational at all times. You understand, acknowledge and agree that if PayMaster sends you an electronic Communication but you do not receive it because your mobile number on file is incorrect, blocked by your service provider, or you are otherwise unable to receive electronic Communications, PayMaster will be deemed to have provided the Communication to you effectively.

3. Identity Verification and additional information. You authorize PayMaster, directly or through third parties, to make any inquiries we consider necessary to validate your identity. We may, from time to time, require you to provide such further information as may be necessary so as to keep our databases updated and/or as may be required by any law, rule or regulation that may be applicable. All information provided by you or otherwise obtained by us relating to you will be kept strictly confidential and shall be used by us only in accordance with our Privacy Policy.

1.4 Fees

1. Any service charges applicable for transactions will be displayed on the Application.

1.5 Security

1. While we have taken all precautions to ensure that our Application, and any payment made through our Application, is secure and that your information is protected, you acknowledge and agree that you are also responsible for ensuring the security of your Account.

2. You agree that you will take all measures to keep your password secure and secret at all times, and that you will take all steps to prevent the unauthorized use of your User ID and your PayMaster account. Protecting your password is your responsibility.

3. Once you have logged on to the PayMaster Application you must not leave the terminal or other device from which you have accessed the Application at any time or let anyone else use it

until you have logged off from the Application. It is your responsibility to ensure that you have logged off the Site at the end of a session.

4. You MUST inform us immediately of any unauthorized access to your Account Profile or any unauthorized transaction or instruction which you know of or if you suspect that someone else knows your Password/Pattern/Mobile authentication and/or has access to your Account. Such notification should be provided via email to info@paymasterapp.com or by contacting the helpdesk on telephone number +94117731800. You will be required in such circumstances to change your Password/Pattern/Mobile authentication immediately to a different value that has not been used before. We may disclose information about you and your account to law enforcement or other authorities if it is necessary for the due administration of justice or if we think that it will help prevent and/or recover losses or in order to facilitate the investigation of any activity which will amount to an offence under the laws of Sri Lanka.

5. Any error or discrepancy in your payment records, history or other information as available or displayed on the Application must be brought to our notice immediately.

2. PAYMENTS

2.1 Sending Limits. We may, at our discretion, or as required by any law or regulation for the time being in force, impose limits on the number of payments you can make through the PayMaster Services and/or the value of a single payment and/or the aggregate value of payments during a specific period. If any such limits are applicable to your Account, you will be notified of same through the Application. Any applicable limits will also be available for viewing when you log into your Account.

2. 2 Payment Methods. You may make payments through the PayMaster Services using any one of the following Payment Methods [provided that you have added the relevant payment method to your Account]:

1. Debit card
2. Credit card
3. Bank Account

Additional Payment Methods may be added from time to time. When we do so, you will be notified of same through the Application and you will then have the option of adding such payment method/s to your account.

2. 3 Card payments. By adding a debit card or credit card as a Payment Method, you are providing PayMaster with continuous authority to automatically charge that card to obtain the relevant funds when the card is used as a Payment Method pursuant to this Agreement. You can stop the continuous authority in respect of any card by removing that card as a Payment Method in your Account Profile. The following conditions apply to payments through this Payment Method:

1 You must ensure that your card details are up to date on your Account Profile so as to avoid payments being declined. We will not be responsible or liable for declined payments on account of out of date or inaccurate card details. Where card details become out of date [for example where the validity period expires] we may, but are not obliged to, notify you to update your card details by logging on to your Account in order to continue using your card as a Payment Method.

2. Where a credit card or debit card is used as the Payment Method, the payment from the card issuing bank is received by us and thereupon remitted by us to the Payee in accordance with the terms of our agreement with that Payee. The payment will appear on your card statement [for credit cards] or account statement [for debit cards] as being made to 'Pay Master Solutions [Private] Limited'.

3. You acknowledge and agree that payments by credit or debit card will be subject to the prevalent laws, rules and regulations relating to credit card transactions, the rules, regulations, policies and standard practices of the card issuing bank and the terms and conditions that govern your contractual relationship with the card issuing bank relating to the use of your card.

2.6 Refused and Refunded Payments.

When you send a payment, the recipient is not required to accept it. Where the recipient refuses for whatever reason to accept payment or any payment remains unclaimed or is refunded such payment will be credited back to the Payment Method used for that transaction and you will be notified of the same. You acknowledge that we may not be able to provide you with a reason for the relevant payment to be not accepted or unclaimed or refunded. However, by referring to the transaction ID or reference number that will be recorded and available on your Account, you will be able to follow up on the reason for the relevant payment to be not accepted or unclaimed or refunded. (The refund delays depend on the bank)

3. USE OF APPLICATION

You may only use this Application to browse the content and make legitimate payments for products and services and shall not use this Application for any other purposes, including without limitation, to make any speculative, false or fraudulent payments. This Application and the content provided in this Application may not be copied, reproduced, republished, uploaded, posted, transmitted or distributed. Unauthorized use of this Application and/or the materials contained on this Application may violate applicable copyright, trademark or other intellectual property laws or other laws.

4. YOUR LIABILITY FOR UNAUTHORIZED TRANSACTIONS

1. You will be liable for any losses (including the amount of any transaction carried out without your authority) if you have acted with negligence so as to facilitate that unauthorized transaction, or if you have acted fraudulently. For the purpose of this clause gross negligence shall include failure on your part to observe the security duties referred to in clause 1.5 above and any instructions contained in the User Guide, which will be updated from time to time.

2. If you have notified us in terms of Clause 1.5(d) above of any unauthorized access to your account or unauthorized instructions or that you suspect that someone else knows your security number, you will not be responsible for any unauthorized instructions carried out after we have had reasonable time to suspend and acknowledge the suspension of the service in respect of your Account, unless we can show that you have acted fraudulently.

3. For the avoidance of doubt, we will not be liable or responsible for any allegedly unauthorized transaction carried out from or through your Account prior to receipt by us of a notification in terms of Clause 1.5(d) above unless the same has taken place due to a fault or error attributable to us and/or the Application and/or the PayMaster Services or due to our negligence.

5. OUR RIGHTS AND LIABILITIES

1. We reserve the right to modify or withdraw, temporarily or permanently, the Application (or any part thereof) with or without notice to you and you agree and acknowledge that we shall not be liable to you or any third party for any modification to or withdrawal of the Application.

2. We do not warrant an error free or uninterrupted performance of the Application and/or the PayMaster Services and/or any part or feature of the Application or the PayMaster Services.

3. We will use all reasonable endeavors to maintain the Application and keep it operational so as to provide you with an uninterrupted service. However, there may be situations that render the Application and/or any part or feature thereof temporarily not operational due to reasons beyond our control and/or where we may be compelled to take the Application and/or any part or feature thereof offline and/or interrupt the PayMaster Services or any part or feature thereof for, inter alia , maintenance, rectification or updating. In such an event we will use our best endeavors to keep you informed and updated of the operational status of the Application and the PayMaster Services so as to minimize any inconvenience to you. However, notwithstanding anything to the contrary contained elsewhere in this Agreement, PayMaster shall not be liable to you and/or any third party for any damages, including lost profits, lost savings or other incidental, consequential or special damages arising from or attributable or incidental to the Application and/or the PayMaster Services and/or any part or feature of the Application or the PayMaster Services being offline and/or not operational and/or taken down and/or suspended

and/or inaccessible and/or interrupted and/or due to any error in the Application or the PayMaster Services due to any reason whatsoever even if we had been advised of the possibility of such damages.

6. ERRORS AND CANCELLATION OF PAYMENT INSTRUCTIONS

6.1 PayMaster errors. We will rectify any error on the Application and/or in the PayMaster Services and/or system and/or your Account profile and/or in respect of your payments and transaction history that are discovered by us or brought to our notice and that are attributable to us. In the event such an error results in a payment from your Account that you have not authorized and/or results in a payment in excess of a payment authorized by you, such payment or excess [as the case may be] will be refunded to you [by a charge back to your card or a refund to your bank account, depending on the Payment Method] within two [03] business days of the error being discovered or the same being brought to our notice.

6.2 Your errors. If you erroneously send a payment to the wrong party, or send a payment for the wrong amount (based on a typographical error, for example), your only recourse will be to contact the Payee and ask them to refund the payment. PayMaster will not reimburse you or reverse a payment that you have made in error. However, if you notify us of such an error on your part, we will endeavor [but are not obliged] to cancel any payment instructions given by you if the relevant instructions have not yet been processed and/or carried out.

6.3 Cancellation of payment instructions. It is not possible to cancel payment instructions once the same are given through your Account. However, if you request us to cancel any payment instructions, we will endeavor [but are not obliged] to cancel such payment instructions given by you if the relevant instructions have not yet been processed and/or carried out.

7. GENERAL TERMS

7.1 Limitation of liability. IN NO EVENT SHALL WE, OUR PARENT, SUBSIDIARIES AND AFFILIATES, OUR OFFICERS, DIRECTORS, AGENTS, JOINT VENTURES, EMPLOYEES OR SUPPLIERS BE LIABLE FOR LOST PROFITS OR ANY SPECIAL, INCIDENTAL OR CONSEQUENTIAL DAMAGES (INCLUDING WITHOUT LIMITATION DAMAGES FOR LOSS OF DATA OR LOSS OF BUSINESS) ARISING OUT OF OR IN CONNECTION WITH THE APPLICATION, THE PAYMASTER SERVICES, OR THIS AGREEMENT (HOWEVER ARISING, INCLUDING NEGLIGENCE) AND ALL SUCH LIABILITY TO YOU OR TOO ANY THIRD PARTY WHATSOEVER IS EXCLUDED TO THE FULLEST EXTENT PERMITTED BY LAW.

7.2 Services Limitation. PayMaster is not a bank and the PayMaster Services are payment processing services rather than banking services. PayMaster is not acting as a trustee, fiduciary or escrow with respect to your funds. PayMaster does not have control of, nor liability for, the products or services that are paid for with or through the PayMaster Services. We do not guarantee and cannot ensure that a Payee will complete a transaction or do any act.

7.3 No Warranty. THE PAYMASTER SERVICES ARE PROVIDED "AS IS" AND WITHOUT ANY REPRESENTATION OF WARRANTY, WHETHER EXPRESS, IMPLIED OR STATUTORY.

PAYMASTER, OUR PARENT AND AFFILIATES, OUR OFFICERS, DIRECTORS, AGENTS, JOINT VENTURES, EMPLOYEES AND OUR SUPPLIERS SPECIFICALLY DISCLAIM ANY IMPLIED WARRANTIES OF TITLE, MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. PayMaster will make reasonable efforts to ensure that payment instructions are processed in a timely manner but PayMaster makes no representations or warranties regarding the amount of time needed to complete processing because the PayMaster Services are dependent upon many factors Services are dependent upon many factors outside of our control, such as delays in the banking system or mail service.

7.4 Indemnification. You agree to defend, indemnify and hold PayMaster, Affiliates, and our officers, directors, agents, joint ventures, employees and suppliers harmless from any claim, demand (including reasonable attorneys' fees), fine, or other liability incurred by any third party due to or arising out of your breach of this Agreement and/or use of the PayMaster Services.

7.5 Complete Agreement and Survival. This Agreement, along with the User Guide and Privacy Policy sets forth the entire understanding between you and Payment Services [Private] Limited with respect to the PayMaster Services. If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced.

7.6 Assignment. You may not transfer or assign any rights or obligations you have under this Agreement without PayMaster's prior written consent. PayMaster reserves the right to transfer or assign this Agreement or any right or obligation under this Agreement at any time.

7.7 No Waiver. Our failure or delay to act with respect to a breach by you or others does not waive our right to act with respect to such breach or any subsequent or similar breaches.

8. DISPUTE RESOLUTION

Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall, if the Parties are unable to resolve such dispute through direct negotiations, be referred for final resolution by arbitration in accordance with the Arbitration Act No. 11 of 1995 by a sole arbitrator. The place of arbitration shall be Colombo.

9. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of Sri Lanka.

10. DEFINITIONS

· "Account Profile" means the location on our Application or Website where you can, after logging in, view and manage your profile, including your personal information, chosen Payment Methods, Preapproved Payments authorizations and your Account settings.

- “Account” or “PayMaster Account” means a Personal PayMaster Account.
- “Affiliate” means a company that is a direct or indirect subsidiary of Payment Services [Private] Limited, or otherwise related to Payment Services [Private] Limited through common ownership or control.
- “Application” means the PayMaster web or mobile platform based application through which you can access and utilize the PayMaster Services
- “Business Days” means Monday through Friday, excluding public holidays recognized in Sri Lanka.
- “Communications” means any Account or transaction information that PayMaster provides to you, including: any Policies you agree to, including updates to these Policies; transaction receipts or confirmations; and Account history statements
- “Customer Service” is PayMaster's customer support which can be accessed online through the PayMaster Help Center at any time, or by contacting PayMaster through the call centre.
- “Days” means calendar days.
- “Fees” means those amounts stated in Exhibit A (Fees) of this Agreement.
- “Information” means any Account information that you provide to us, including but not limited to personal information, financial information, or other information related to you or your business.
- “No Log-in Payment” means a PayPal payment that is made without the sender having to log into his/her Account.
- “Payee” means the recipient of a payment made through the PayMaster Services
- “Policy” or “Policies” means any Policy or other agreement between you and PayPal that you entered into on the Application, or in connection with your use of the PayMaster Services.
- “Preapproved Payment” means a payment in which you provide us with advance authorization to make a payment through your Account on a one-time, regular, or sporadic basis in accordance with the Payee’s agreement with you. Preapproved Payments are sometimes called "subscriptions", "automatic payments", “automatic billing” or “recurring payments.”
- “PayMaster Services” means all our products and services and any other features, technologies and/or functionalities offered by us on our Application or through any other means.
- “PayMaster,” “we,” “us” or “our” means Pay Master Solutions [Private] Limited

“Website” means the PayMaster website