

Terms and Services for Over The Counter (OTC) Service

1. This Terms and Services for Over The Counter (OTC) Transactions (“OTC Service Terms of Services”) are deemed an integrated part of the True Money Terms of Service and will be used to govern the operation of TRUEMONEY's OTC transactions via Agent channel. By using TRUEMONEY's OTC services at any TRUEMONEY's appointed Agent, you give your irrevocable acceptance of and consent to the terms of these Terms and Conditions including those additional terms and conditions and policies referenced herein and/or linked hereto. Please contact TRUEMONEY Customer Care Center if you do not understand, or are unsure about any aspect of these Terms and Conditions. Our Customer Care Center Contact Number: +95 9 969 519 999.

2. Definitions

In these Terms and Conditions:

“Agent App” means mobile application developed by TRUEMONEY with features or functions for the Agent to perform OTC transactions for the customers.

“e-Wallet” means a mobile App account developed by TRUEMONEY with features or functions for Customers to hold fund or transact.

“EDC” means Electronic Data Capture or POS device which is used by the Agent to process OTC transactions for the customers.

“MTO” means an authorized Money Transfer Operator located in a foreign Country which TRUEMONEY connects with in order to enable cross-border money transfer from overseas to Myanmar.

“PTU” means Phone Top Up.

“PIN Code” means the 6 digits confidential codes that is secret to you and used to authorize when processing a transaction.

“Receiver” means a natural person who uses the TRUEMONEY Agent channel to cash out the money from the Sender.

“Receiver Phone Number” means the phone number and mobile phone that the Receiver needs to present to the Agent for verification prior to cashing out the money.

“SC Code” means the 8 digits Security Code generated by TRUEMONEY system to the Sender and must be presented to the TRUEMONEY Agent in order to cash out the money from the TRUEMONEY Agent.

“Sender” means a natural person who uses the TRUEMONEY Agent channel to transfer money to his/her counterparty (Receiver) .

“TRUEMONEY”, “We”, “Our” and “Us” means True Money Myanmar Company Limited which incorporated under the laws of Myanmar.

“TRUEMONEY Agent” means a retailer or mom and pop shop, or any natural person legally appointed by TRUEMONEY under the Agent Agreement to carry out the TRUEMONEY’s products and services to its customers and/or business partners.

“You” means the TRUEMONEY Customer.

3. Scope of Over The Counter (OTC) Transactions

OTC transactions refer to those products or services offered by TRUEMONEY to customers in Myanmar who will use one of the TRUEMONEY’s appointed Agents to perform any of the following transaction activities:

- Send money (Domestic remittance); or
- Cash-out SC Code (Domestic remittance); or
- Cash-out SC Code (International remittance); or
- Phone-top-Up (PTU); or
- Bill Payment; or
- Cash Collection on Behalf of Partner; or
- Cash Disbursement to Customers on Behalf of Partner; or
- Any other products or services offered by TRUEMONEY from time-to-time.

4. Authority

You acknowledged and agreed that the use of the TRUEMONEY’s Products or Services via TRUEMONEY’s Agent provides sufficient authority for us to process your transactions. We may act on this authority and/or your instruction and will not be liable for any Loss suffered by you resulting from us acting on this authority and we are not required to make further enquiries.

5. Detail OTC Transactions via TRUEMONEY Agent Channel

5.1 Send Money (Domestic Remittance)

You can send money to both registered TRUEMONEY customers or non-registered TRUEMONEY customers.

5.1.2. Send to non-registered TRUEMONEY customer

You shall fill in the form by providing sender phone number, NRC Number, Name and Township information, the receiver phone number, and amount that you wish to remit before the Agent can process your transaction.

By providing these information and instruction, you authorise TRUEMONEY Agent to send money on your behalf using TRUEMONEY Payment device (EDC or Agent App).

You shall verify the money before giving your cash to the Agent to process your transaction. In case a dispute arises as a result of old notes or wear and tear, cash shortage or surplus, you agree to settle the matter directly with the Agent.

You shall not present counterfeit notes in order to process your transaction with the Agent. TRUEMONEY or its Agent reserves the right to confiscate the counterfeit notes to comply with the Central Bank of Myanmar's regulation.

You shall receive SMS notification before leaving the Agent counter to confirm your transaction.

5.1.3. Security Code Validity Period and Transaction Rollback

Your 8 digits Security Code is valid for a month or 30 days counting from the date of the initial transaction. After the 30 days-period ended, your 8 digits Security Code will be expired.

For re-activation of the Security Code after expiration, you shall contact our Customer Care Center Contact Number: +95 9 969 519 999 to re-issue you a new Security Code upon TRUEMONEY having satisfied or validated your request.

After 3 months or 90 days from the initial date of the transaction, you remain the owner of the fund and can still claim your fund from TRUEMONEY but shall visit TRUEMONEY office to complete necessary due diligence.

5.2 Cash Out SC Code (Domestic Remittance)

You can go to any TRUEMONEY Agent near you to cash out the money received from your counterparty.

You shall satisfy us with the following requirements before the Agent can cash out the money:

- You shall fill in the form via Agents apps with the 8 digits security code, cash out amount, and receiver phone number.
- You shall bring with you the mobile phone with the phone number used for receiving the money;

You shall verify the money before leaving the Agent counter. In case any disputes arise as a result of old notes or wear and tear, counterfeit notes, cash shortage or surplus, you agree to settle the matter directly with the Agent.

5.3 Cash Out SC Code (from International Remittance)

When you received cash out code of inbound international remittance from a relative or friend overseas, you can go to any TRUEMONEY Agent nearby to cash out the money.

You shall satisfy us with the following requirements before the Agent can cash out the money:

- You shall fill in Full name, NRC Number or Passport Number, Cash Out Code, Cash out amount, Receiver Phone number information, and provided to the Agent.
- You shall present the form to the Agent for further verification.

You shall verify the money before leaving the Agent counter. In case any disputes arise as a result of old notes or wear and tear, counterfeit notes, cash shortage or surplus, you agree to settle the matter directly with the Agent.

5.4 Phone top Up (PTU)

You shall satisfy us with the following requirements before the Agent can issue you the PTU:

Pinless PTU:

- You shall fill in PTU amount and Phone number
- You shall fill in the form and presented to the Agent for further verification.

Pin PTU:

- You shall fill in Operator Name and PTU amount
- You shall fill in the form and presented to the Agent for further verification. You shall verify the money before giving your cash to the Agent to process your transaction. In case of any disputes arose as a result of old notes or wear and tear, cash shortage or surplus, you agree to settle the matter directly with the Agent.

You shall not present counterfeit notes in order to process your transaction with the Agent. TRUEMONEY or its Agent reserves the right to confiscate the counterfeit notes to comply with the Central Bank of Myanmar's regulation.

5.5 Bill Payment

TRUEMONEY has many bill payment partners (Business-2-Business) who will use the TRUEMONEY's Agent network to settle bills with their clients such as: loan repayment, cable fee, school fee, utilities, food & beverages, groceries etc.

You (Partner's client) shall satisfy us with the following requirements before the Agent can settle your bill:

- You shall fill in Biller Name or Biller Code, Consumer or Reference ID, Biller amount, and Phone number
- You shall fill in the form and presented to the Agent for further verification. You shall verify the money before giving your cash to the Agent to process your transaction. In case of any disputes arose as a result of old notes or wear and tear, cash shortage or surplus, you agree to settle the matter directly with the Agent.

You shall not present counterfeit notes in order to process your transaction with the Agent. TRUEMONEY or its Agent reserves the right to confiscate the counterfeit notes to comply with the National Bank of [country]'s regulation.

5.6 Partner Payout

You shall satisfy us with the following requirements before the Agent can settle your Payout:

- You shall fill in Partner Name, Serial Number and Phone number
- You shall fill in the form and presented to the Agent for further verification. You shall verify the money before leaving the Agent counter. In case of any disputes arose as a result of old notes or wear and tear, counterfeit notes, cash shortage or surplus, you agree to settle the matter directly with the Agent.

6. Processing Instructions

All transactions will be performed by the Agent and automatically processed real-time through TRUEMONEY's platform, either via Agent App or EDC. Any transaction processed cannot be cancelled, altered or changed by you. You shall verify your payment instruction before you ask the Agent to process your transaction to avoid mistake or error.

At your request, you realized your mistake or error or the Agent found out immediately post your transaction, TRUEMONEY or its Agent reserves the right to cancel your transaction only if such transaction has not exceeded the 10 minutes grace period mandated by the TRUEMONEY's system. Notwithstanding the above, you can still cancel your transaction, but it will be subjected to additional transaction fees & charges.

You shall verify a receipt or SMS notification to you post your transaction before leaving the Agent's counter. You shall retain the transaction receipt and SMS notification for future reference until your transaction has been successfully settled with your counterparty.

7. Fees and Charges

TRUEMONEY or its Agent will charge a transaction fee from you when you are using TRUEMONEY's products and services or its platform to process your transaction.

The fees and charges will be based on the fee structure set by TRUEMONEY which will be made available at TRUEMONEY Agent Outlets / shops or publicly available in TRUEMONEY's website, www.truemoney.com.mm TRUEMONEY reserves the right to change the fees and charges from time to time to remain competitive in the market and doing so to ensure business sustainability. Other

fees and charges were also relevant as per section 5.1.3 and 5.1.4 above. You agree to pay these fees and charges as made available to you.

8. Anti-Money Laundering and Sanctions

You agreed that TRUEMONEY may delay, block or refuse to process any transaction without incurring any liability if TRUEMONEY suspects that:

1. the transaction may breach or contrast with any regulation and/or law in Myanmar or any other countries; or
2. the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, unlawful conduct.

You agreed to provide all information to TRUEMONEY which TRUEMONEY reasonably requires in order to manage money-laundering or terrorism financing risk or to comply with any laws in Myanmar or any other countries and you agreed that TRUEMONEY may disclose any information concerning you and your transactions to regulatory agency or court where required by any such law, in Myanmar or elsewhere.

You declare and undertake to TRUEMONEY that the acceptance and/or payment of money by TRUEMONEY in accordance with your instructions will not breach any laws in Myanmar or any other countries.

9. Security

9.1 Suspension and/or Cancellation of Transaction by TRUEMONEY

The suspension and/or cancellation of the transaction might be happened when:

1. TRUEMONEY suspects you of being fraudulent or engaging in inappropriate behaviour;
2. TRUEMONEY's systems or equipment malfunctions or are otherwise unavailable for use; or
3. TRUEMONEY is required to do so by law.

9.2 Security Code Number

In order to ensure your safety, the security code number is automatically and randomly generated from the system anonymously before passing this security code to you. You must keep this security code secretly and confidentially. You will be liable for any loss suffered by you resulting from your failure to follow

this instruction or from your carelessness to let others know your security code.

10.Liability

You are liable for all transactions conducted when you utilize the TRUEMONEY's Products and Services, except where there has been fraud or negligence by TRUEMONEY, its employees, or agents or any mobile network operators which have cooperated with TRUEMONEY.

11.Discrepancies / Errors, Questions and Complaints

Please contact TRUEMONEY's Customer Care Center Contact Number: +95 9 969 519 999 if you believe that a discrepancy or error has occurred in any transaction, or if you have any questions or complaints.

To assist with TRUEMONEY's investigations, you will need to provide the following information:

1. your name;
2. details of the transaction in question; and
3. the amount of the suspected error or disputed transaction.

12.Notices and Changes to Fees and Charges and Terms and Conditions

TRUEMONEY shall have the right to change these Terms and Conditions, and Fees and Charges at any time based on the business requirement. TRUEMONEY might notice you by:

1. displaying on TRUEMONEY's website at www.truemoney.com.mm or by advertisement online and offline media, and any other public networks; or
2. at TRUEMONEY Agent Shops/Brand Shops

TRUEMONEY may also use the methods outlined above as a means of providing you notices.

13.Disruption to Service

You agreed that TRUEMONEY will not compensate for any Loss beyond our control as a result of temporarily unavailable or where a system or equipment fails to function in a normal or satisfactory manner, regardless of how this may have been caused.

14.Privacy and confidentiality

When you deal with us, TRUEMONEY is likely to collect and use some of your personal information. TRUEMONEY explains below when and how we may

collect and use your personal information. If you do not provide some or all of the information requested, we may be unable to provide you with a product or service.

15.1 TRUEMONEY may collect your personal information:

- (a) to assist you in validating your transaction with the Agent;
- (b) to perform other operational tasks as required by TRUEMONEY or its Agent;
- (c) to investigate any fraud or financial crime (or a suspected fraud or crime); and
- (d) as required by relevant laws, regulations in [country] and International Regulations.

15.2 Subject to our general duties of confidentiality towards our customers, TRUEMONEY may need to disclose your personal information to:

- (a) our TRUEMONEY's HeadQuarter
- (b) any MTO that TRUEMONEY has engaged to enable its functions and activities;
- (c) regulatory /government agencies, law enforcement bodies and courts in [country];
- (d) any Party that TRUEMONEY is authorised or required by law to disclose information to;
- (e) other financial institutions (such as correspondent banks)

15. Assignment

TRUEMONEY may, without telling you or obtaining your consent, assign or transfer all or any part of its rights and obligations under the relationship or agreement to any third Party. You agree to do any act or execute any document as TRUEMONEY may direct to effect any assignment or transfer contemplated by this clause.

16. Governing Law

These Terms and Conditions are governed by the Republic of the Union of Myanmar. You agree to comply with all applicable laws

17.Languages

These Terms and Conditions are made in Myanmar and in the English language.
In case of any conflict between the languages, the English language shall prevail.