

Terms of Services

These Terms of Services (hereinafter called the **“Terms of Services”**) are an agreement between True Money Myanmar Company Limited , (hereinafter called the **“Company”** or **“TrueMoney”**) and TrueMoney customer (hereinafter called the **“Customer”**) in relation to the use of TrueMoney services (as defined below and hereinafter called the **“Service(s)”**). Please read the following Terms of Services carefully before using the Services or opening a TrueMoney account (hereinafter called the **“Account”**) so that you are aware of your legal rights and obligations with respect to the Company and/or our affiliates or subsidiaries. The Customer has the duty to thoroughly read and agree under their nature before using the Services, and to observe the Terms of Services regularly.

1. General Provisions

- 1.1 The Customer agrees to comply and be bound by these Terms of Services. The use of Services shall be deemed as the Customer’s irrevocable acceptance of these Terms of Services. The Company may make amendments or additions to these Terms of Services, at any time with or without any notice to the Customer. Additionally, using the Services after such amendments or additions are made, shall be deemed as the Customer’s acceptance of such amendments or additions, each time.
- 1.2 If the Customer is below the “age of consent” or deemed as a “minor” in accordance with the applicable laws, the Customer must seek permission from his/her parent or legal guardian to use the Services and that parent or legal guardian must agree to these Terms of Services. If you are the parent or legal guardian of a minor who agrees to use the Service, you must accept these Terms of Services on the minor's behalf and you will be responsible for all use of the Services, including any transaction made by the minor, whether the minor is supervised by you during his or her use of the Services or not. You will keep the Company harmless from any liability in this regard.
- 1.3 Unless otherwise notified or specified, any new features amended, added or improved on the Services shall be under these Terms of Services.
- 1.4 At any time, the Company reserves the right to improve or cancel the Services or any part of the Services, whether temporarily or permanently upon notice by the Company.

2. Use of Services

Overview: Where applicable, TrueMoney’s Services generally entail features that enable a Customer to make financial transactions by using cash, either physical or digital currency (hereinafter called as the **“Money”**), via TrueMoney’s authorized agents (**“Agent”**), and any other juristic persons; all, as applicable and relevant.

2.1 2.1 TrueMoney Wallet [If there is NO wallet - let's change this title to "Accounts and Operations" or something like that...]

2.1.1 Opening an Account: In applying for the use of Services, where applicable, the Customer must complete the KYC process for conducting the transactions in connection with the use of Services. In this regard, the Customer must perform as follows:

2.1.1.1 The Customer of Myanmar nationality must fill in his/her name, mobile phone number, address, date-month-year of birth and the identification card number, as well as, any other information as specified or to be specified further by the Company in compliance with the Company's purpose of providing Service and/or the relevant laws.

The Company reserves the right to refuse the activation of Services, provision of Services and/or conduct of any transaction with the Customer, who conceals the true name or uses fictitious name, or upon the Company having detected that the Customer's registered name is not true, correct and be present and/or in any case of non-compliance per the relevant laws and regulations, e.g., anti-money laundering, etc. The above conditions shall also apply in case that the Customer is a non-Myanmar national as defined under the applicable laws, without derogating from the Company's right to refuse the opening of the use of Services, provision of Services and/or conducting any transaction with the Customer, who's nationality, place of residence or some occupations are specified per the applicable legislation and/or Company's policies. In this regard, the Customer agrees and accepts that the consideration and approval for the use and/or conduct of Services shall be at the sole discretion of the Company.

In case the Customer forgets the Password or wishes to change the Password for any reason whatsoever, the Customer shall immediately notify the Company in accordance with the method as specified by the Company. However, the action above shall not affect any transaction already conducted prior to the notification to the Company.

2.2 Over-the-Counter (OTC) Service

- 2.2.1 The OTC Service is the service which is operated by authorized TrueMoney Agents listed in the Company's Agent Network in your country of residence, which allows the Customer to conduct various financial transactions, such as cash top-up to Account, bills payment remittance, and any other services offered by TrueMoney. Please refer to the TrueMoney Over-the-Counter (OTC) Service Terms of Services <https://truemoney.com.mm/services/money-transfer/>.
- 2.2.2 For avoidance of doubt, the TrueMoney Over-the-Counter (OTC) Service Terms of Services shall be deemed an integrated part of these Terms of Services.

2.3 International Remittance Service

- 2.3.1 Please refer to the TrueMoney International Remittance Service Terms of Services [here](#).
- 2.3.2 For avoidance of doubt, the TrueMoney International Remittance Service Terms of Services shall be deemed an integrated part of these Terms of Services.
- 2.4 Service Fees: The Customer agrees to pay the Service fees at the rates as specified by the Company. The Customer can check said fee rates at <https://truemoney.com.mm/services/money-transfer/>. The Company reserves the right to change the fee rates at any time upon prior notice by the Company.
- 2.5 Relationship: The Customer acknowledges that the Company is merely a service provider facilitating the payment and/or collecting the payment of price of goods and/or service fee, and conducting any transaction pursuant to the Customer's instruction. Thus, in any case of problem, question, defects and/or dispute with respect to the goods and/or the services sought by the Customer by using the Services, the Customer must contact the seller and/or the service provider of those goods and/or services (collectively the **"Merchant"**) directly and hold the Company harmless in this regard.
- 2.6 Non-bank: The Customer acknowledges that the Company is merely a service provider facilitating transactions via the relevant source of fund bound with the Customer's Account pursuant to the Customer's instructions. The Customer fully understands that such Service of the Company shall not be deemed that the Company is acting as a bank or any financial institutions or the service provider of any source of fund, as applicable, or the provider of such financial service. In providing the Services by the Company, it shall not be deemed that the Company acts as trustee, custodian or administrator for Customer's money. The Company shall not be involved in any such case.

2.7 Transaction Limits: The Customer can conduct the payment transaction for price of goods and/or services at the amount not less than the minimum amount and not more than the maximum amount per transaction, per day, and per month as stipulated by the Company. The Customer shall be able to examine such limitation at MMK 500,000 per transaction, 3 times per day with maximum of MMK 1,000,000. In this regard, the Company shall be entitled to modify such limitation at any time by giving prior notice to the Customer.

2.8 The Company reserves the right to refuse approving the transaction of payment or collection for price of goods and/or service fees in one or more of the following cases:

- (1) Payment or collection for price of goods and/or service fees on behalf of any other juristic person or person;
- (2) Payment or collection for price of goods and/or service fees of some types, which the service has been suspended and there is signal line connection fee;
- (3) Payment or collection for price of goods and/or service fees of some types, which have outstanding debt which is overdue;
- (4) Payment or collection for price of goods and/or service fees of some types, which is partly paid;
- (5) Payment or collection for price of goods and/or service fees, which is contrary to the law or good morals, the requirements of the electronic card network service provider or any other conditions as specified by the Company; or
- (6) Payment or collection for price of goods and/or service fees, which exceeds the number of transactions per month as specified by the Company.

In this regard, the terms of payment for the price of goods and/or service fees shall be in accordance with the requirements set by each seller and/or service provider.

2.9 The Company reserves the right to suspend or terminate the Customer's use of Services, without giving prior notice to the Customer, in case where the Company has found any of circumstances pursuant to Clause 3.1 of these Terms of Services.

2.10 Anti-money Laundering: As an electronic money business operator, the Company has the duty to comply with the laws on anti-Money laundering and the law/regulations on counter terrorism and proliferation of weapon of mass destruction financing and all other applicable laws in this regard. As such, the Customer must identify himself/herself by making registration and providing the evidence and information, and the Company shall examine, verify Customer's identity and conduct due diligence of the evidence and information completely and correctly as required by the laws. In case the Customer fails to make the registration or provide the evidence within the specific period of time or if the Company cannot verify Customer's identity to the Company's satisfaction, then, the Customer allows the Company to temporarily suspend the Services or refrain from conducting the Customer's transaction until the Customer has registered and provided the evidence completely and correctly as prescribed by the laws or by the AML regulations /competent authorities.

2.11 The Customer acknowledges that the Customer shall not be able to conduct any transaction in the following events:

- (1) The Customer's mobile phone number, registered with the Company, has been suspended. The Customer shall not be able to conduct any transaction until the service suspension ends; or
- (2) The Customer has changed the mobile phone number registered with the Company or has canceled the use of registered mobile phone number, or such mobile phone number has been terminated for any reason whatsoever.

2.12 The evidence of a transaction shall be deemed as confidential information which the Customer should not disclose to third persons.

3. Termination of the Use of Services, Termination and Suspension of the Provision of Services

3.1 Further to the above, the Company reserves the right to terminate the provision of Services or suspend the provision of Services, without the need to notify the Customer in advance, in the following events:

- 3.1.1 The Customer uses forged document, or including gives false information or provides false or incomplete documentary evidence as requested by the Company; or

- 3.1.2 The Customer is under a seizure or garnishment order imposed by the competent authorities, or is a designated person, or is alleged or suspected as a person committing an offense; or
- 3.1.3 The Company has reasonable suspicion that the Customer has committed an offense, or attempts to commit an offense as prescribed by law, or does any action possibly causing damage to the Company or to any person; or
- 3.1.4 The Customer breaches any provision as specified in these Terms of Services.

In this regard, the Company shall not be involved or be responsible for any and all damages occurring due to such suspension and/or termination of the Customer's use of Services.

Furthermore, in case the Company has reasonable doubt or necessity to perform any act in compliance with the laws, the Company may request Customer to provide additional information, evidence or documents for the Company's consideration. In case that the Customer does not proceed as requested within the period specified by the Company, or the Company already received such addition information, evidence or documents from the Customer and the Company deems that the Customer falls into one of the abovementioned conditions, or the Company has the necessity to terminate the relationship with the Customer due to legal reasons; the Company reserves the right to terminate the provision of Services or suspend the provision of Services immediately.

4. Customer's Warranty

- 4.1 The Customer warrants that the Customer is person with legal competence, or has obtained legal consent to be bound by these Terms of Services and/or to enter into any agreement related to the use of Services.
- 4.2 In this regard, the Customer understands that the Customer shall be responsible for the financial effect or any other effects occurring or possibly occurring, due to the use of Services if the Customer has conducted or has permitted any third person to use the registered information, Password or any other information of the Customer.
- 4.3 The Customer warrants that he/she shall not use the Services to conduct any financial transaction for illegal purposes, whether gambling, prostitution, money laundering or use of the Account for exploitation, whether for the benefit of the Customer and/or others, in the manner of payment collection agent, or as a means of depositing and withdrawing

cash, or for conducting the business in various forms, including any action of violating public order or good morals, infringing any other persons' intellectual property rights or committing any other offenses. Thus, in case any damage occurs to the Company, or any claim has been made against the Company for any liability, due to the Customer conducting any financial transaction via the Company's Services for such abovementioned purposes, then, the Company shall have the right to immediately suspend or terminate the provision of Services. Additionally, the Customer shall be responsible to pay for any damage to the Company in all respects. In this regard, the Company shall not be involved or be responsible for the damage possibly occurred in any respect and the Customer shall hold the Company harmless from any liability in this regard.

4.4 The Customer warrants that the information provided to the Company in accordance with clause 2.1 of these Terms of Services and any other information provided by the Customer to the Company, is correct in all respects. In case the Company has detected that the Customer forges the information or the document and/or assumes any person's identity, whether such person gives permission or not, in applying for the use of Services, in such case, the Company reserve the right to immediately suspend or terminate the provision of Services. Additionally, the Customer shall be responsible to pay for any damage to the Company in all respects, regardless whether or not the Customer has dishonest intention.

4.5 For the purpose of identification/verification, the Customer warrants that the identification card that is presented to identify himself/herself in relation to the Company's identification and verification process, is the identification card containing correct, actual and current information of the Customer. The photo that appeared in the identification card is similar to the current appearance of the Customer without any difference caused by facial surgery or any act that changes the appearance of Customer, and is able to indicate the appearance and character of the Customer during the identification process as specified by the Company.

In the event that the Customer's appearance has changed due to aforementioned acts, resulting in an inability to verify the identity of Customer to the Company's satisfaction, the Customer hereby acknowledges that the Company may prohibit or suspend the use the Services, and the Customer shall not claim any damage from the Company due to such reasons.

4.6 The Customer warrants to be bound, comply with and give cooperation, as well as, to agree on the preparation of information and/or provide documentary evidence or any other documents additionally requested by the Company for the purpose of considering the opening and the use of Services, the provision of the Service, conducting any transaction, or for strictly complying with the requirements or the notifications of the Central Bank of Myanmar, Financial Intelligence Unit of Myanmar, and the Anti-Money Laundering Office, or any legislation related to the compliance with these Terms of Services, both existing at the present and/or to be prescribed in the future.

5. Company's Limitation of Liability

5.1 The Company shall provide the Services at its best for the Customer's satisfaction. In case any failure or delay occurring to any Service provided by the Company, whether due to computer system, internet system, electronic equipment or any other systems in relation to the provision of Services, including the mobile phone network system and any cause whatsoever, the Customer shall not set up such causes as above mentioned to claim for any damage from the Company.

5.2 The Company shall not be responsible for damage or loss in any case, whether directly or indirectly, occurring to the data in mobile phone or the mobile phone itself or any equipment resulting from the provision of the Services.

6. Personal Data

The Customer agrees and acknowledges that the Company may collect, use or disclose Customer's personal data, including but not limited to information on the identification card, necessary contact information, location, biometrics data which the Customer has given to the Company and/or being in possession of the Company and/or the Company has lawfully received or collected from any other sources or any other persons, for the purposes of consideration of use of Services, statistic, analysis and research in order to enhance the Services or offer the privilege which may benefit the Customer in connection with the Services, or emphasizing the Customer to receive good Services from the Company, providing support service, contact and request for information, including sending news and information, marketing campaign, promotional campaign or offering products which the Customer may be interested in or may benefit the Customer via Company's communication channels. In addition, the Customer

acknowledges that the Company may transfer or transmit the Customer's personal data to juristic persons having control over the Company or under control of the Company and juristic persons under the same control of the Company, including juristic persons or persons to which the Company is a contractual party or having legal relationship with, and third persons or juristic persons acting as a data processor, whether inside and outside of the Republic of the Union of Myanmar. In the event that it is necessary for the Company to transfer or transmit Customer's personal data to persons or juristic persons outside of the Republic of the Union of Myanmar, having inadequate personal data protection standards as prescribed by law, the Company will use best efforts to ensure that the Company will implement appropriate personal data protection measures in compliance with the law; or otherwise will notify Customer.

The Customer may read and review other details through the Company's Privacy Policy <https://truemoney.com.mm/privacy&policy.pdf>.

7. Language

Any translation of these Terms of Services is provided solely for the Customer's convenience and is not intended to amend or modify any provisions of the Terms of Services. In the event of any conflict between the Myanmar version and the English language version, the Myanmar version shall prevail.

8. Governing Law

These Terms of Service shall be governed and construed in accordance with the laws of the Republic of the Union of Myanmar without regard to conflicts of law.

9. Severability

In case any term or condition of these Terms of Services becomes null and void or incomplete by law, then the other enforceable terms or conditions of these Terms of Services shall be separated from the part that becomes null and void, and shall have full force and effect.

10.No Waiver

The failure by the Company to enforce any term or condition of these Terms of Services shall in no way affect the right of the Company to enforce the same, and no waiver of a breach of any term or condition of these Terms of Services by the Customer shall be construed as an agreement to waive any subsequent breach of the same or other term or condition.

If there is any question regarding the Services, the Customer can contact TrueMoney Customer Care 09969519999 or any other channels as specified by the Company.

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