

Terms & Conditions

NIUM CORPORATE CARD TERMS AND CONDITIONS

1. THE CARD

1. The NIUM Corporate Card (the "Card") is a prepaid Visa co-branded corporate card issued by NIUM PTE. LTD. (formerly known as INSTAREM PTE. LIMITED.) ("NIUM" or "Our"), a major payment institution under the Payment Services Act 2019 of Singapore on behalf of our corporate customer incorporated in Singapore ("Client") to its employees or any third parties as nominated by Our Client and approved by NIUM in writing from time to time ("You" or "Your").
2. Notwithstanding clause 1.1, the Card remains the property of NIUM at all times and may be recalled or replaced by NIUM at any time in Our absolute discretion.
3. The activation of the Card constitutes Your acceptance and agreement to be bound by these terms and conditions ("Terms and Conditions"), operation guidelines and any other related terms and conditions as may be issued by NIUM from time to time.

2. SCOPE FUSE

1. Subject to the Terms and Conditions, no one else but You may use the Card during the validity period to effect transactions approved by Our Client and in accordance with the terms of this Agreement
2. You may not use the Card in countries which are subject to Sanctions and for ATM withdrawal in Singapore and in jurisdictions where such withdrawal would contravene the laws of such jurisdictions. For the purpose of this Agreement, "Sanctions" means any economic sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced from time to time including by: (i) the Monetary Authority of Singapore; (ii) the European Union; (iii) the United Nations; or (v) any other relevant sanctions authorities.

3. ELIGIBILITY

1. You must meet all eligibility criteria stipulated by Our Client and satisfy any due diligence checks conducted by Our Client to be eligible for the Card.

2. Notwithstanding clause 3.1, NIUM may, in Our sole discretion and without having to provide any reason, refuse to issue the Card to You or to recall, suspend or terminate a Card that has been issued to You
3. You shall deliver or cause to be delivered to Our Client and NIUM such information as Our Client and NIUM may reasonably request for the purpose of the Card, and the Terms and Conditions including but not limited to documents and/or information regarding Your financial affairs and/ or identity. You represent and warrant that all information provided by You or any third party on Your behalf is accurate in all material respects and You will not omit or withhold any information which would make such information inaccurate in any material respect.

4. The card Balance

1. You acknowledge and agree that Our Client is solely responsible for ensuring that sufficient Available Balance is stored in the Card. NIUM shall not be liable for any shortfall in the Available Balance and You may not request NIUM to make up for such shortfall.

5. Security of the card

1. You shall at all times be solely responsible for the security of the Card and for all transactions and charges incurred under the Card.
2. You must take all steps to safeguard the Card and any security related details ("Access Details") relating to the Card and never disclose them to a third party. If You disclose any of Your Access Details to a third party, you will be liable for all losses incurred in connection with the Card.
3. You undertake to provide, and update Our Client and NIUM from time to time to, with complete and accurate contact details and to enable transaction notification alerts on any device used to receive transaction notifications from NIUM and Our Client and to monitor all transaction notifications sent by NIUM and Our Client to You.
4. If You have any indication or suspicion that the Access Details has been lost, stolen, misappropriated, used without authorization or otherwise compromised, You must notify Our Client immediately. Any delay in or failure to notify Our Client promptly may result in You being liable for all transactions and losses incurred in connection with the Card.
5. You authorise NIUM to accept, rely and act upon any instruction received, or purported to be received from You. Where NIUM receives any instruction from a person using the Access Details, NIUM shall be

entitled to treat such instruction as having been received from You. NIUM is under no obligation to check the authenticity or accuracy of any instruction received from You and shall not be liable for any losses incurred or suffered by You or Our Client or any third party for complying with such instruction.

6. NIUM may in Our sole discretion screen all instructions given by You in relation to the Card before carrying out such instructions.
7. NIUM may, at its sole discretion, without providing any explanation or liability, refuse to act upon any instruction received from You.
8. You are fully responsible for regularly checking Your transaction history available via Our Client and for reconciling the entries against Your own records. You should contact Our Client after any unauthorised, incorrect, disputed entry is reflected in Your transaction history.

6. The card transactions

1. The single transaction limit of the Card at any given time is SGD25,000 as at the date of this Agreement. NIUM may vary the transaction limit from time to time upon notification to Our Client.
2. NIUM shall authorise a transaction only if there is sufficient Available Balance in the Card to cover such transaction and the relevant Card/transaction limit has not been exceeded. If a transaction has been processed despite there being insufficient Available Balance, You shall be liable to NIUM to make up for the shortfall plus any applicable fees, along with any costs incurred by NIUM and any other third party on recovering or attempting to recover such shortfall from You.
3. Notwithstanding clause 7.2, NIUM may, in Our sole discretion, without assigning any reason and without any liability to You or the Client, refuse to authorise any transaction.
4. You are fully responsible for ensuring that You only make payments to persons or entities in connection with commercial transactions in compliance with any applicable laws and regulations. At no time and under no circumstances shall You use the Card or any services provided by NIUM in connection with any activities listed in Appendix A or any other illegal activities including but not limited to Sanctions, money-laundering, fraud and the funding of terrorist organisations. If you are in doubt as to the legality of a supply or purchase, You should not continue with such payment.
5. You are deemed to have consented to all transactions made through the Card and You may not stop or reverse a payment on any transaction after it has been settled to the relevant merchants.
6. If we receive a transaction for processing in a currency other than SGD ("Supported Currency"), we may convert such foreign currency into

the Supported Currency at the applicable exchange rates as determined by NIUM on the date such transaction is processed by NIUM.

7. unauthorized use and loss or theft of the card

1. You must notify Our Client immediately if any of the following events has occurred:
 1. the security of the Card has been compromised;
 2. the Card is lost or stolen;
 3. the Card is damaged or not working properly; or
 4. the Card has been retained by an ATM.
2. You shall provide the following information when requested by Our Client:
 1. details of the Card;
 2. Your identification information;
 3. the type of authentication device, access code and device used to perform the payment transaction;
 4. whether the Card, authentication device, or Access Details were lost, stolen or misused;
 5. the date and time of the loss or misuse;
 6. how You safeguard Your Access Details and whether You had disclosed the Access Details to a third party; and
 7. any other information about the unauthorised transaction that is known to the account holder.
3. You must make a police report upon request by Our Client and provide a copy of such report to Our Client.
4. NIUM shall suspend the Card upon receipt of notification from Our Client of any of the events set out in clause 8.1 above until appropriate measures are taken to replace the Card.
5. You shall be liable for all transactions made via the Card prior to the notification. Any delay in or failure to notify Our Client promptly may result in You being liable for all transactions and losses incurred in connection with the Card.

8. Refunds and chargebacks

1. If You wish to receive a refund after conducting a transaction with a merchant via the Card ("Refunds"), You should approach the merchant directly with Your request. If the merchant in its discretion decides to process Your request for Refunds, NIUM shall credit Our Client's account with the Refunds after NIUM has received the relevant amount from the merchant.

2. If You wish to receive a refund from a merchant in respect of a disputed transaction ("Chargebacks"), You should approach Our Client with Your request. NIUM may, in Our sole discretion, file a formal dispute with such merchant on Your behalf upon request by Our Client provided You comply with Our Client's request for information and assistance (including providing Our Client with all relevant documents). If the dispute is resolved in Your favour by VISA, NIUM shall credit Our Client's account with the Chargebacks amount upon NIUM's receipt of such amount from VISA. You acknowledge and agree that the decision of VISA regarding the validity and value of any Chargebacks is valid and binding. NIUM shall not be obliged to investigate or defend the validity and/or value of any Chargeback.
3. You acknowledge and agree that the amount of any Refund or Chargebacks received pursuant to any transaction made under the Card may be different to the amount originally processed on the Card due to exchange rates fluctuations or the amount received with respect to any Refunds or Chargebacks may only be a partial refund of the original amount.

9. Us pension and termination

4. NIUM may suspend or terminate Your use of the Card and the Terms and Conditions at any time without having to give any reason and upon notice to Our Client.
5. You may suspend or terminate the Card only if You raise such request to Our Client in accordance with any terms as stipulated by Our Client.
6. Upon termination, NIUM shall disable Your access to the Card and You shall promptly return the Card at NIUM's request.
7. The rights conferred on NIUM under these Terms and Conditions shall survive termination.

10. Personal data and consent to disclosure

1. You agree that any information provided by You to NIUM or otherwise collected during the duration of Your use of the Card ("Personal Information") and any data derived from Your Personal Information may be disclosed to: (i) companies within the NIUM group of companies; (ii) third parties who process transactions submitted by merchants on the VISA network; (iii) processors and suppliers NIUM or VISA may engage; (iv) the providers of services and benefits associated with the Card; (v) consumer credit bureaus, collection agencies and lawyers; (vi) parties who accept the Card in payment for goods and/or services purchased by You; (vii) parties who distribute the Card; (viii) VISA, the co-branded partner for the Card; (ix) banks, financial institutions, government agencies, statutory boards or authorities in Singapore or elsewhere; (x) anyone to

whom NIUM may transfer contractual rights; and (xii) any other party approved by You or to whom NIUM consider it in Our interests to make such disclosure.

2. You agree that NIUM may use Your Personal Information in accordance with Our privacy policy, which is available at: www.nium.com

11. intellectual property

1. You agree that the NIUM web-pages (including service marks, logos and trademarks), applications, process and systems, and deliverables produced by NIUM for purposes in connection with these Terms and Conditions (including without limitation, reports, compilations and databases in any and all media) (collectively, NIUM IP) are and shall remain the exclusive property of NIUM and are protected by copyright law or other intellectual property laws. You agree that no copyright or other intellectual property rights, title or interest, whether express or implied, in any of NIUM IP shall be acquired by You, except to the extent expressly agreed under these Terms and Conditions. You shall not distribute, disclose, sell NIUM IP or permit use of the NIUM IP by, any third party whether in whole or in part without the express written consent of NIUM. You shall not, directly or indirectly, copy, modify, decompile, disassemble, reverse engineer or otherwise attempt to derive or discern the source code or internal workings of NIUM IP. You may not: (i) reproduce any part(s) of NIUM IP in any form; (ii) create any derivative work based thereon; (iii) incorporate the site into other websites, electronic retrieval systems, publications or otherwise.

Indemnity

2. You agree to indemnify, defend and hold harmless NIUM from and against any and all losses whatsoever and howsoever arising which NIUM may sustain, incur, suffer or pay in connection with these Terms and Conditions, the Card and any other services provided in related thereto.

Exclusion and limitation of liability

3. NIUM makes no representations or warranties, express or implied, as to:

1. the satisfactory quality, fitness for a particular purpose, no infringement and performance or otherwise of the Card and any other services provided in related thereto;
2. any products and services provided by any Client, Service Provider or any other third party and shall not be liable for (i)

the delivery, quality, safety, legality or any other aspect of goods or services that You purchase from third party merchants using the Card; (ii) if certain merchants refuse to accept payments made via the Card.

3. To the extent permitted under applicable laws, NIUM shall not be liable to You for any damages or losses of any kind whatsoever (however arising, regardless of the nature of the claim or the form of cause of action) in connection with these Terms and Conditions, the Card, and any other services provided in related thereto. You acknowledge and agree that the exclusion and limitation of liability in this section are reasonable having regard to all relevant factors, including the nature of the services provided and the allocation of risk and liability between the parties.

Variations to terms and conditions

4. NIUM may vary these terms and conditions at any time in such manner as NIUM may choose and such changes may be notified to You via any of the Communication Mode (as defined in clause 15.1) NIUM chooses and such changes so notified will be binding on You, effective from the date specified by NIUM.

Notices

8. Notices may be provided to You in the English language in the mode and manner NIUM deems appropriate by electronic mail, short message service ("SMS"), personal delivery or ordinary post to your address last known to NIUM, or through Our website, the statement of account or any electronic medium determined by NIUM ("Communication Mode") and You consent and agree to receive notices via any of such Communication Mode. All notices in electronic format shall be considered to be "in writing," and shall be deemed to have been received by you no later than one (1) Business Day after posting or dissemination, whether or not you have actually received or retrieved such communication. NIUM reserves the right to provide notices in paper format. Your consent to receive notices electronically is valid until you revoke Your consent by notifying NIUM. If You revoke your consent to receive notices electronically, NIUM may terminate your right to use the Card, and you accept sole liability for any consequence resulting from such revocation of consent.

Assignment

9. Your use of the Card is personal to you and you may not assign any rights under these Terms and Conditions and the Card to any third party.
10. NIUM may assign and transfer any of Our rights and obligations under these Terms and Conditions and in connection with the Card and the services related thereto to any third party without Your consent.

Governing law and jurisdiction

11. The Terms and Conditions are governed by Singapore and You hereby irrevocably submit to the exclusive jurisdiction of the court of Singapore for all disputes arising from, as a result of or in connection with these Terms and Conditions ("Proceedings") and waive any objections to Proceedings in any court on the grounds that the Proceedings have been brought in an inconvenient forum. Such submission shall however not affect the right of NIUM to take Proceedings in any other jurisdiction and NIUM shall be at liberty to initiate and take actions or Proceedings or otherwise against You in Singapore and/or elsewhere as NIUM may deem fit, whether concurrently or not.

Miscellaneous

12. Except by a person who is NIUM's assignee pursuant to clause 16.2 above, a person who is not a party to this Agreement shall not enforce any of these Terms and Conditions under the Contracts (Rights of Third Parties) Act 2001.
13. At any time, you shall, at NIUM's or Our Client's request, execute or procure the execution of such documents and do or procure the doing of such acts or things as NIUM or Our Client may reasonably require for the purpose of giving effect to this Agreement.
14. In the event any provision or part of the Terms and Conditions is found to be invalid or unenforceable, only that particular provision or part so found, and not the entire Agreement, will be inoperative.
15. Any delay in enforcing NIUM's rights under this Agreement or any waiver as to a particular default or other matter shall not constitute a waiver of NIUM's rights to the future enforcement of its rights under the Terms and Conditions, except with respect to an express written and signed waiver relating to a particular matter for a particular period of time.
16. NIUM is an independent contractor for all purposes and is in no way Your agent or trustee nor the agent or trustee of any person from which payments are received through the Card.

12. Appendix A Restricted Use

1. Betting, including lottery tickets, casino gaming chips, off-track betting, and wagers at race tracks

1. Government-owned lotteries
2. Government licensed on-line casinos (on-line gambling) (US Region only)
3. Government-licensed horse/dog racing (US Region only)
4. Manual or automated cash disbursement in Singapore.

NIUM may update this Appendix A from time to time without notice to You. Any updates shall come into effect upon dissemination by NIUM via any of the Communication Mode