

SmartroPAY Terms of Use

1. SmartroPAY is an electronic payment agency service offered by Smartro Co., Ltd., a payment service and platform company in South Korea (“**Smartro**”), via its electronic payment system and may include certain e-wallet and card payment services.
2. Where you have been approved as a SmartroPAY user, the following terms shall apply:
 - 2.1. You shall comply with all laws and regulations related to the operation of your businesses or stores, such as the Electronic Commerce Act, and shall operate and manage your businesses and stores in compliance with the "Standard Terms and Conditions of Electronic Commerce" prescribed by the Fair Trade Commission.
 - 2.2. You shall keep records of transaction details, including transaction documents, customer information and other materials evidencing the transaction, for at least five (5) years for the purposes of confirmation of transaction and debt collection. Upon a request by Smartro, you shall submit such records to Smartro within three (3) business days.
 - 2.3. You shall not have your customers bear, and must absorb, the merchant fee that is charged to you.
 - 2.4. You shall not engage in any of the following acts:
 - 2.4.1. Pretending to have made a transaction by means of SmartroPAY without providing any goods or services.
 - 2.4.2. Conducting transactions via SmartroPAY in excess of actual sales.
 - 2.4.3. Conducting transactions via SmartroPAY under the name of another merchant.
 - 2.4.4. Lending your name as a merchant to another person, or allowing another person to use your name as a merchant.
 - 2.4.5. Acting as an agent for a transaction via SmartroPAY.
 - 2.4.6. Other acts in violation of the relevant laws and regulations such as the Specialized Credit Finance Business Act and the Electronic Financial Transactions Act.
 - 2.5. No person other than you shall conduct any transaction using or via SmartroPAY, and the transaction must be in your name.
 - 2.6. If you fall under the grounds of Article 38(4) of the Electronic Financial Transactions Act and Article 23 of the Enforcement Decree of the same Act, such as being sentenced to imprisonment for violating the obligations under the terms hereunder or receiving a written notice of violation from the relevant administrative agency, Smartro may terminate the SmartroPAY service immediately.
 - 2.7. You shall compensate Smartro for any loss or damages incurred or suffered by Smartro due to such transactions involving lost, stolen, forged or altered cards.

- 2.8. You are deemed to have been notified, and hereby confirm your acceptance of, Smartro's terms and conditions relating to your liability and compliance obligations under Articles 37 and 38 of the Electronic Financial Transactions Act, as published on Smartro's website (<https://pg.smartro.co.kr>) and updated by Smartro from time to time.
- 2.9. If your customer files an objection or complaint against a transaction that occurred while using SmartroPAY, you shall resolve all issues with your customer, and if requested by Smartro, provide Smartro with information related to the details of the transaction in writing (including e-mails) within three (3) business days from the date of receipt of the request.
- 2.10. Smartro may request that you refund the settlement amount for any canceled transaction. In such a case, you shall promptly refund such an amount by depositing it into the bank account designated by Smartro. You hereby authorize and instruct Airwallex to deposit the refund amount into Smartro's designated account on your behalf for purposes of this clause.
- 2.11. Smartro may, at any time, cancel any transaction and withhold the settlement payment, or recover the settlement amount from you, if Smartro believes there is a risk to your customer, itself or any third party.
- 2.12. You shall obtain the customer's consent for all the transaction details (customer name, address, telephone number, e-mail address, purchase details, etc.) made through SmartroPAY and provide such information to Smartro, and Smartro may confirm the authenticity of the transaction details you have provided and whether the customer is using the transaction details.
- 2.13. You may not separately hold your customer's payment information using SmartroPAY after payment approval, and may not engage in an act of inputting the customer's payment information by proxy.