

REAP PAYMENTS API – MANAGED ACCOUNT TERMS

1. INTRODUCTION

- 1.1. These Reap Payments API – Managed Account Terms, together with any other terms referenced or incorporated herein (“Managed Account Terms”), constitute a binding agreement between you, as the Managed Account, and Reap. These Managed Account Terms govern your access to and use of the Reap Payments API Services through a Platform Partner. By using or accessing the Reap Payments API Services through a Platform Partner, you acknowledge that you have read, understood and agree to be bound by these Managed Account Terms and the General Terms. Unless otherwise defined herein, capitalized terms used in these Managed Account Terms shall have the same meanings given to them in the General Terms. To the extent of any inconsistency between these Managed Account Terms and the General Terms related to your use of the Reap Payments API Services, these Managed Account Terms shall prevail.
- 1.2. **Provision of the Reap Payments API Services.** The Reap Payments API Services are provided by Reap Technologies Limited and its Affiliates. Any part of the Reap Payments API Services constituting a money service under Applicable Laws — including remittance, money-changing, the receipt and processing of Inbound Transfers, Collections and the provisioning of Virtual Accounts — is provided by Reap Remit Limited, a company incorporated in Hong Kong and licensed as a money service operator by the Hong Kong Customs and Excise Department (licence no. 19-08-02816). The Reap Technology, the Dashboard and the APIs are provided by Reap Technologies Limited. References to “Reap” in these Managed Account Terms shall be construed as references to the Reap entity providing the relevant Service.
- 1.3. **Definitions.** In these Managed Account Terms:
- “**Activity**” means any action, information, instruction, or communication (whether automated or not) taken or given on, or related to, a Managed Account that is initiated, submitted or performed by the Platform Partner or, where applicable, by a Managed Account through the Platform Partner’s integration with the Reap API, or otherwise through the Reap Technology or Reap Payments API Services, including those relating to Payment Transactions, Collections or interactions regarding the Reap Payments API Services.
- “**Balance**” means, in respect of each fiat currency or Virtual Asset supported by Reap, the ledger record maintained by Reap of the Funds credited to your Managed Account, which forms part of your Total Balance. A Balance denominated in a fiat currency is a “Fiat Balance”, and a Balance denominated in a Virtual Asset is a “Stablecoin Balance”.
- “**Collection**” means the receipt by Reap of an Inbound Transfer from a Payer for the account of a Managed Account pursuant to a Collection Request.
- “**Collection Link**” means a unique link, page or payment reference generated by Reap in respect of a Collection Request, through which the relevant Payer is presented with the details required to make the corresponding Inbound Transfer.
- “**Collection Request**” means a request submitted by you, or by your Platform Partner on your behalf, for Reap to receive specified Funds from a named Payer, together with the Transaction Data and supporting documents required by Reap.
- “**Inbound Transfer**” means a transfer of fiat Funds to a Virtual Account through a payment method supported by Reap.

“Managed Account” means a Reap account established under the Reap Payments API Services on behalf of an End-User, via a Platform Partner’s Manager Account.

“Managed Account Data” means any data, content or information relating to a Managed Account and Activity on or relating to a Managed Account, that is collected by Reap or otherwise provided to Reap, including Transaction Data and Personal Data of the Managed Account, its Authorized Users, Personnel, Payers and Payout Recipients.

“Manager Account” means a Reap account held by a Platform Partner under the Reap Payments API Services, through which one or more Managed Accounts may be established and operated.

“Payer” means a third party (such as your customer, buyer or borrower) from whom you request payment through a Collection.

“Payer Record” means the information relating to a Payer that you, or your Platform Partner on your behalf, provide to Reap, including the Payer’s legal name and such other information as Reap may require.

“Payment Transaction” means a Transaction initiated through the Reap Payments API Services in which Reap is authorized to: (a) deduct Funds from your or your Platform Partner’s Total Balance; and (b) arrange the corresponding Payout to the specified Payout Recipient through its Payout Partners (where applicable), based on the Transaction Data and supporting documents provided by you or your Platform Partner.

“Payout Recipient” means a third-party recipient to which you instruct Payouts via the Reap Payments API Services.

“Platform Agreement” means, with respect to each Managed Account, the agreement(s) that a Platform Partner has entered into with that Managed Account for the purposes of providing the Platform Services.

“Platform Fees” means the fees charged by your Platform Partner for your use of the Platform Services.

“Platform Partner” means a platform provider that uses the Reap Payments API Services.

“Platform Services” means the products and services that Managed Accounts receive from a Platform Partner, regardless of whether fees are charged.

“Reap Payments API Services” means: (a) with respect to a Platform Partner, the Services described in the Reap Payments API Terms; and (b) with respect to a Managed Account, the Services described in these Managed Account Terms.

“Reap Payments API Terms” means the Reap terms that apply to Platform Partners and govern their use of the Reap Payments API Services.

“Total Balance” means the total available Funds, including any Fiat Balances and Stablecoin Balances, you or your Platform Partner may use for the purposes of executing Payment Transactions using your Managed Account pursuant to the use of the Reap Payments API Services.

“Virtual Account” means a virtual account number provisioned in connection with your Managed Account by Reap through its banking partner(s) for the purpose of receiving and reconciling Inbound Transfers.

2. REAP PAYMENTS API SERVICES

- 2.1. **Reap Payments API Services Description.** Reap provides the payment infrastructure, Dashboard and APIs to enable your Platform Partner to create and operate a Managed Account

on your behalf, and to facilitate your use of the Reap Payments API Services through your Platform Partner's interface. These services include the ability to send Funds, make Inbound Transfers to fund your Total Balance, request and receive payments from Payers through Collections, initiate and instruct Payment Transactions to Payout Recipients for goods and services, perform related Transactions, and access other features as your Platform Partner may make available to you from time to time. Through the Reap Payments API Services, you authorize your Platform Partner to create and operate your Managed Account, and to initiate and conduct Activity on your behalf, and act as a data controller to instruct Reap to process your Managed Account Data, in accordance with the Platform Agreement. All Activity on or relating to your Managed Account must be initiated, submitted or performed through your Platform Partner's interface integrated with the Reap APIs. You should read the Platform Agreement carefully in order to understand the nature of the Platform Services and the Activity that your Platform Partner may conduct on your behalf.

- 2.2. **Your Responsibility.** You acknowledge and agree that the information and documents (including information for onboarding purposes and any supporting documents required for the initiation of a Payment Transaction or the submission of a Collection Request) you provide to Reap directly or through a Platform Partner is complete, accurate, and up-to-date. You represent that you are not a Restricted Person or Restricted Business, and that you will not use the Reap Payments API Services in connection with any prohibited or unlawful activity, or any Restricted Business. These obligations are described in more detail in the General Terms. You further acknowledge that Reap may decline to make available, or may condition, suspend or withdraw your access to, any part of the Reap Payments API Services (including Virtual Accounts and Collections) based on its assessment of your business, the nature of the underlying obligations to be collected, or the licences, registrations and authorizations that you hold.
- 2.3. **Your Managed Account.** Your Managed Account is operated exclusively through your Platform Partner's interface. Where permitted by your Platform Partner, you may be instructed to send Funds that are supported by Reap directly to a Reap-designated wallet address or bank account as provided and made available to you by your Platform Partner, or to make an Inbound Transfer to your Virtual Account. Unless expressly permitted by Reap in respect of a Collection, any Inbound Transfer that you make must be made from an account held in your own legal name, and Reap may reject, delay or return any Inbound Transfer that it is unable to satisfactorily match to your legal name or to an expected payment. If you need support or have any questions relating to your Managed Account, the Reap Payments API Services or these Managed Account Terms, you must contact your Platform Partner.
- 2.4. **Your Activity.** You acknowledge and agree that any Activity submitted to Reap by your Platform Partner on your behalf shall be deemed to be authorized by you, and shall be binding as if submitted directly by you. You are solely responsible for ensuring that your Platform Partner is duly authorized to act on your behalf in connection with the Reap Payments API Services.
- 2.5. **Virtual Accounts.** Where made available by Reap and your Platform Partner, Reap may provision one or more Virtual Accounts in connection with your Managed Account to enable you and, in respect of Collections, your Payers, to make Inbound Transfers. You acknowledge and agree that:
 - (a) a Virtual Account is a virtual account number used solely to identify, route and reconcile Inbound Transfers. It is not a bank account opened in your name, and it does not create any account, deposit or other banking relationship between you (or any Payer) and any bank;

- (b) all Funds received through a Virtual Account are received into one or more underlying accounts held by Reap with its banking partner(s) in Reap's own name, in which such Funds may be commingled and pooled with the funds of other clients of Reap;
- (c) Reap does not provide a bank account, deposit account or stored value facility. Virtual Accounts and Balances have no stored value function, and are solely for the purposes of executing Payment Transactions and otherwise providing the Reap Payments API Services in accordance with your instructions;
- (d) the Hong Kong Deposit Protection Scheme does not apply to any Funds sent to, received by or credited to any Balance by Reap, and you will not earn, and are not entitled to, any interest or other return on any Funds; and
- (e) Reap may suspend, restrict, close or replace any Virtual Account at any time, including where required by its banking partner(s), a Regulatory Authority or Applicable Laws, or where the Virtual Account is inactive or is being used other than in accordance with these Managed Account Terms.

2.6. **Balances.** Your Total Balance comprises the Balances of your Managed Account in each relevant fiat currency and Virtual Asset. Funds will be credited to the applicable Balance once received and, in the case of an Inbound Transfer, once credited in accordance with Section 2.7. You acknowledge and agree that:

- (a) Balances are solely for the purpose of enabling the execution of Payment Transactions and your use of the Reap Payments API Services, and must not be used to hold or accumulate Funds for storage, savings, investment or any other purpose;
- (b) any Funds credited to a Fiat Balance (including the proceeds of a Collection) must be applied to a Payment Transaction, withdrawn or otherwise paid away promptly and, in any event, within such period as Reap may specify or notify to you (through your Platform Partner or otherwise) from time to time;
- (c) if any Funds remain in a Fiat Balance beyond the applicable period, or if Reap determines that any Funds no longer have an identifiable payment purpose, Reap may take such steps as it considers appropriate, including requiring you (through your Platform Partner) to submit a Payment Transaction or withdrawal instruction, returning the Funds to the account from which they were received, or remitting the Funds to a bank account held in your own legal name;
- (d) withdrawals from a Balance are subject to Reap's standard operating procedures, verification and compliance requirements and Applicable Laws, and may be restricted to an account or wallet held in your own legal name; and
- (e) Stablecoin Balances are subject to the provisions of the General Terms relating to Virtual Assets, including Section 2.6 (General Risks Regarding Virtual Assets) of the General Terms.

2.7. **Processing of Inbound Transfers.** Every Inbound Transfer is subject to screening, verification and reconciliation checks before any Funds are credited, including matching of the sender's name against your legal name (or, in respect of a Collection, against the relevant Payer Record), sanctions screening, and any other checks required under Reap's compliance procedures or Applicable Laws. You acknowledge and agree that:

- (a) no Funds will be credited to a Fiat Balance until all applicable checks have been completed to Reap's satisfaction, and an Inbound Transfer may be shown as processing or under review until that time;
- (b) Reap may request further information or supporting documents from you (through your Platform Partner) in respect of any Inbound Transfer, and may suspend, reject, decline

or return any Inbound Transfer, including where the required information is not provided in a timely manner or is incomplete or inaccurate;

- (c) where an Inbound Transfer cannot be matched to your Managed Account, to a pending Payment Transaction or to an open Collection, or does not pass any applicable check, Reap may hold the relevant Funds in a suspense arrangement pending resolution, and may attribute the Funds, return them to the account from which they were sent, or otherwise deal with them in accordance with Reap's standard operating procedures and Applicable Laws, in each case within a reasonable period following receipt; and
- (d) Reap is not responsible for any Losses arising from a suspended, rejected, delayed, returned or unmatched Inbound Transfer, including where the sender provides incorrect or incomplete payment details or where the applicable checks cannot be completed.

3. COLLECTIONS

- 3.1. **Collections Service.** Where made available by Reap and your Platform Partner, you may use Collections to request and receive payments from Payers by way of Inbound Transfer, for such purposes as Reap may permit from time to time (which may include the settlement of invoices for goods or services, the repayment of loans and intercompany transfers). Reap receives the relevant Funds for your account as your service provider, acting on your instructions, and credits them to your Fiat Balance in accordance with Section 2. Reap does not act as a trustee, escrow agent or stakeholder for you or for any Payer, and does not guarantee that any Payer will pay any amount, in whole or in part, or by any particular time.
- 3.2. **Collection Requests.** In respect of each Collection, you (or your Platform Partner on your behalf) must: (a) create and maintain a complete and accurate Payer Record; (b) specify the amount and currency due and the currency or currencies in which the Payer is permitted to pay; (c) provide the supporting documents evidencing the underlying obligation (such as the relevant invoice, loan agreement and repayment schedule, or intercompany documentation) as required by Reap; and (d) submit Collection Requests only for purposes permitted by Reap. You represent and warrant, on an ongoing basis, that each Collection Request relates to a genuine, lawful and existing obligation owed to you by the relevant Payer, and that you hold all licences, registrations, consents and authorizations required under Applicable Laws in respect of the underlying activity giving rise to that obligation (including, where applicable, in respect of any money lending activity).
- 3.3. **Collection Links.** Reap will generate a Collection Link for each Collection Request, which you may provide to the relevant Payer. You must ensure that the Payer is provided with accurate information regarding the Collection, and you must not alter, misuse or misrepresent the Collection Link or represent to any Payer that Reap endorses, guarantees or assumes any responsibility for the underlying transaction. You must promptly notify Reap (through your Platform Partner) if a Collection Request is cancelled, is settled outside the Reap Payments API Services, or otherwise ceases to be valid.
- 3.4. **Payers.** You acknowledge and agree that:
 - (a) a Payer is not a customer of Reap, and nothing in a Collection, a Collection Link or these Managed Account Terms creates any contractual relationship between Reap and any Payer, or any obligation or duty owed by Reap to any Payer;
 - (b) you are solely responsible for your relationship with each Payer, including the underlying transaction or obligation, the provision of any goods or services, invoicing, receipts, refunds, rebates, credits and any disputes with the Payer;

- (c) Reap may decline to accept, or may return, any Inbound Transfer from a Payer, including where name matching, screening or any other check cannot be completed to Reap's satisfaction;
 - (d) where a Payer pays less than the full amount due under a Collection Request, the Collection will remain open for the balance, and Reap has no obligation to pursue, demand or take any step to recover payment from any Payer; and
 - (e) you must provide all notices to, and obtain all rights and consents from, each Payer necessary to enable Reap to lawfully collect, use, retain and disclose the Payer's information (including Personal Data) in connection with the Collection, as described in these Managed Account Terms and Reap's Privacy Policy.
- 3.5. **Currency Conversion.** Where you permit a Payer to pay in a currency other than the currency in which the underlying amount is due, or where you otherwise instruct Reap to convert Funds received under a Collection, Reap will convert the relevant Funds at the exchange rate determined and applied by Reap at the time of processing. The applicable rates and any conversion charges will be made available through the Dashboard, the Collection Link and/or your Platform Partner.
- 3.6. **Application of Collected Funds.** Funds received under a Collection will, once credited, form part of your Fiat Balance and are subject to Section 2.6, including the requirement that they be applied to a Payment Transaction, withdrawn or otherwise paid away within the period specified or notified by Reap from time to time.

4. RELATIONSHIP WITH REAP AND PLATFORM PARTNER

- 4.1. **Relationship with Reap.** You acknowledge and agree that: (a) you are entering into a direct contractual relationship with Reap; (b) your access to and use of the Reap Payments API Services are facilitated by the Platform Partner, while the Reap Payments API Services are provided by Reap; and (c) the Platform Partner is not an agent or representative of Reap and has no authority to modify these Managed Account Terms and/or the Reap Payments API Services, except to the extent of managing which functionalities and/or features of the Reap Payments API Services are made available to you through the Platform Services.
- 4.2. **Relationship with Platform Partner.** You acknowledge and agree that your Platform Partner acts as your agent for the purposes of operating your Managed Account and communicating with Reap on your behalf. You authorize Reap to: (a) share any Managed Account Data it collects relating to you and to Activity on your Managed Account with your Platform Partner as necessary to provide you with the Reap Payments API Services and the Platform Services; and (b) process your Managed Account Data in accordance with these Managed Account Terms and Reap's Privacy Policy. You acknowledge and agree that your Platform Partner may share your Managed Account Data with Reap in order to facilitate your use of the Reap Payments API Services. You represent and warrant at all times that, to the extent you provide Personal Data to Reap (including Personal Data relating to any Payer), you have provided all notices and obtained all rights and consents necessary to enable Reap to lawfully collect, use, retain and disclose that Personal Data as described in these Managed Account Terms and Reap's Privacy Policy.
- 4.3. **Fees.** The applicable Platform Fees for your use of the Reap Payments API Services and/or Platform Services will depend on the Platform Agreement with your Platform Partner. Reap does not control and is not responsible for the Platform Fees charged to you by your Platform Partner. Reap will not charge any Service Fees directly to you under these Managed Account Terms. Any fees payable to Reap in connection with your use of the Reap Payments API Services shall be charged to and collected from your Platform Partner.

5. DISCLAIMER; LIMITATION OF LIABILITY

5.1. Reap is not responsible for and disclaims all Liability arising from or relating to:

- (a) any Platform Partner's acts or omissions in providing services to you;
- (b) any Platform Partner's failure to comply with the terms of your Platform Agreement;
- (c) any Losses arising from incomplete, inaccurate, delayed or false information, supporting documents or Managed Account Data provided by you;
- (d) any Losses arising from a rejected, reversed, delayed or refunded Payment Transaction, including any fees or penalties, interest charges, or third-party claims;
- (e) any Losses arising from a suspended, rejected, delayed, returned or unmatched Inbound Transfer (including where the sender provides incorrect or incomplete payment details or where any applicable check cannot be completed), or from any failure by a Payer to pay any amount, in whole or in part, or by any particular time, or any dispute between you and a Payer, including in relation to the underlying goods, services, loan or other obligation giving rise to a Collection;
- (f) the provision, delivery, condition or performance of any goods or services associated with a Payment Transaction or a Collection; or
- (g) any payment obligations to the Payout Recipients and any associated disputes which may arise between you and the Payout Recipients.

This section is in addition to, and does not limit, the provisions of the General Terms that disclaim or limit Reap's Liability.

5.2. You acknowledge that your use of Reap Payments API Services does not establish or construe an agency relationship between you and Reap, and that Reap has no contractual relationship with any Payer or with your Payout Recipients. Where Reap receives Funds from a Payer under a Collection, it does so solely as your service provider and does not act for, represent, or owe any duty to, the Payer. You are solely responsible for, and Reap expressly disclaims all Liability for, your compliance with Applicable Laws related to your payment obligations and the obligations owed to you by any Payer.

5.3. To the fullest extent permitted by Applicable Laws, Reap makes no guarantees or representations with respect to the amount of time needed to complete a Payment Transaction or to process an Inbound Transfer or a Collection, or that it will complete a Payment Transaction to your Payout Recipient.

6. TERM AND TERMINATION

6.1. These Managed Account Terms are effective upon the date you authorize your Platform Partner to establish a Managed Account on your behalf and continue until terminated by you (through your Platform Partner) or by Reap in accordance with this Section 5.1. You may terminate these Managed Account Terms at any time by ceasing your use of the Reap Payments API Services via your Platform Partner. Reap may terminate these Managed Account Terms by notifying you through your Platform Partner at any time for the reasons set forth in Section 5.2 of the General Terms. Upon termination, any remaining Funds recorded in your Balances will, subject to Reap's verification and compliance requirements, Reap's standard operating procedures and Applicable Laws, be returned to an account or wallet held in your own legal name within a reasonable period.