

TERMS AND CONDITIONS GOVERNING INTERNATIONAL REMITTANCES

1. Introduction

- 1.1 Terms and Conditions describes the conditions, rights and responsibilities that apply to customers' participation as a user of International Money Transfer Service, International Money Transfer Receipt Service
- 1.2 References in these Terms to "**User**", "**you**" or "**your**" shall mean the user/customer who has entered the terms (Exchange Rate as defined from the website). References in these Terms to "**we**", "**us**" or "**our**" shall mean Wealthgate International Trading Pte Ltd, Company Registration Number: **199503446E**, a company incorporated in Singapore with its registered address at 1 PARK ROAD PEOPLE'S PARK COMPLEX # 01-16 Singapore 059108.
- 1.3 By using our services, Customer acknowledges and agrees to the terms and conditions set out herein and other such contractual documents incorporated by reference to this Terms and Conditions.

2 Definitions

- 2.1 "**Business Day**" means any day other than a Saturday or a Sunday or a public or bank holiday in Singapore.
- 2.2 "**Applicable Law**" means, with respect to any person, and to which such person is subject, any and all applicable treaties, statutes, laws, by-laws, regulations, ordinances, codes, rules, rulings, judgments, rules of common law, orders, decrees, awards, injunctions or any form of decisions, determinations or requirements of or made or issued by, any government or regulatory authority, whether in Singapore or elsewhere, as amended or modified from time to time;
- 2.3 "**Customer**" means a natural person whose Registration Application has been accepted by us and in relation to whom the provision of the Remittance Service by Wealthgate has not been suspended or terminated for any reason whatsoever
- 2.4 "**Remittance Service**", means the cross-border remittance service provided by us that enables a customer to remit funds to the Customer's designated Beneficiaries in the manner and subject to the terms and conditions set out in these General Terms.
- 2.5 "**Remittance Transaction**" means a remittance transaction performed at the Customer's request using the Remittance Service to transfer funds to a Beneficiary in the relevant Territory.
- 2.6 "**Sender**" refers to the individual or Corporate who initiated a money transfer through Our Services.
- 2.7 "**Receiver**" or "**Beneficiaries**" refers to the recipient designated by the Sender to receive funds.

3. Know Your Customer (KYC)

- 3.1 In compliant with our “Know Your Customer” obligations as mandated under Applicable Law(s), we shall reasonably request for supporting document(s) and information from you to identify the individual and to detect any money laundering and financial crime conducted by us.
- 3.2 To provide us with all necessary information as mandated under Applicable Law(s) of such supporting documentation and information as we may require from time to time to identify the individual
- 3.3 Customer having successfully passed all due diligence, checks and verifications of information and AML verification are allowed to transact
- 3.4 Wealthgate reserves the right to carry out all and any necessary money laundering, terrorism financing, fraud or other illegal activity checks before processing any payment transaction.

4. Eligibility

- 4.1 The Customer shall ensure the satisfaction of the eligibility criteria set out herein, including any revisions which we may make from time to time at its absolute discretion.
- 4.2 Wealthgate reserves the right to refuse to provide or suspend or terminate the Service in whole or in part, if the eligibility criteria are not met, or cease to be met.
- 4.3 To be eligible to apply for and use the Service:
 - 1) The Customer must be of the legal age of majority in the jurisdiction in which the Customer resides (and in any event, no less than eighteen (18) years of age and be legally capable and permitted to agree to these General Terms; and
 - 2) The Customer must have full capacity, authority and legal right to enter and engage in Transactions, and has taken all necessary action or obtained all necessary consents to this Agreement in accordance with Applicable Laws; and shall comply with the provisions of these General Terms as may be set out by us from time to time

5. Terms of Use for Remittance Service

- 5.1 Any individual who wishes to be registered as a Customer of the Remittance Service must apply in person at a weathgate Counter
- 5.2 Customer may make enquiries through call or in person in relation to the prevailing exchange rates between any two currencies where we will quote the prevailing exchange rate for the time being to the Customer at the point of the Customer’s enquiry at the Counter
- 5.3 We do not, and shall not at any time be deemed to, make any representation or warranty to the Customer that the exchange rate quoted is the best available foreign

currency exchange rate and/or that the exchange rate quoted will be the Exchange Rate applied at the time of submission of any Transaction Request.

- 5.4 The Customer shall always rely on own judgment in deciding whether to accept the prevailing Exchange Rate for the Remittance Service Transaction.
- 5.5 Once the Customer proceeds to make the Transaction Request, the Customer shall be deemed to have **accepted the prevailing Exchange Rate at the time of submission of a Transaction Request** (as determined by us) and we will not entertain any request for refund or dispute over the Exchange Rate
- 5.6 The Customer shall confirm and endorse the accuracy and completeness of the Transaction Request
- 5.7 The Remittance Amount and all applicable fees must be paid by the Customer first to perform or process any Remittance Service Transaction.
- 5.8 Where a Customer is making a Transaction Request at the Counter, the Customer shall make such payment by cash, or bank transfer.
- 5.9 The Remittance Amount may only be converted into the local currency of the Country to which the moneys are to be remitted.
- 5.10 The conversion of the Remittance Amount into the Converted Amount in respect of a Remittance Transaction shall be performed **at the prevailing Exchange Rate** at the time of submission of the Transaction Request in respect of a Remittance Service Transaction at our Counter
- 5.11 Customer will be issued a receipt once the Transaction Request is accepted and has been processed at the Counter.
- 5.12 The receipt will specify the Remittance Amount, the Exchange Rate and the Converted Amount.
- 5.13 The Converted Amount will be credited to the Beneficiary's within seven (7) working day days of the date of the relevant Transaction Request
- 5.14 Wealthgate reserves the right to carry out all and any necessary money laundering, terrorism financing, fraud or other illegal activity checks before processing any payment transaction.

6. Refund

- 6.1 In case of a refund of the remittance amount, such refund shall be at our discretion based on the prevailing buying rate for the relevant currency of the funds less charges and expenses.
- 6.2 Refunds will be for the Remittance Amount in Singapore Dollars **at the prevailing Exchange Rate** at the time of submission of the Transaction Request in respect of a Remittance Service Transaction at our Counter, less any fees or charges, including any administrative fees charged for any refund

6.3 The refund shall be made by crediting the Customer's Bank Account

7. Restrictions

- 7.1 Pursuant to legal requirements, we are prohibited from doing business with certain individuals or in certain countries and we screen Transactions against Sanctions list imposed by various government entities, including the United States, the European Union and the UK.
- 7.2 If you or your receiver appears to match the list, we will ask you for additional information to validate you or your Receiver's identity is not the same as the designated person. This may include place and date of birth and identification documents. Determining whether there is a match may delay the transaction.
- 7.3 We may be required to freeze your funds in accordance with law.
- 7.4 If You conduct or attempt to conduct any Transaction in violation of these Terms or our policies (including policies aimed at preventing fraud, money laundering or financing terrorism), or if You acted with fraudulent intent or contributed to the misuse of the Transaction data intentionally or through grossly negligent conduct,
- 7.5 We may refuse to provide our Services to you partially or in full; and we shall be entitled to exercise any of our rights reserved in these Terms; and/or report the Transaction to the relevant law enforcement agency; and/or claim all losses and damages from You for any unauthorized Transaction.
- 7.6 Specifically, do not use our Services to violate any law, including but not limited to: (i) fund terrorism, (ii) launder money or (iii) advance any crime including fraud, theft, or illegal gambling.
- 7.7 We will notify you if we refuse to provide our Services (partially or in full) to you for any of the above reasons, we will notify you, if possible, and give reasons for our refusal unless We are prevented from doing so for legal or security reasons.
- 7.8 By using our Services, you acknowledge that you and your receiver's use is lawful, permitted, and not in violation of these terms.

8 Indemnification

Customer shall indemnify and hold Wealthgate and its affiliates, employees, and agents on a full indemnity basis from and against any claim, damage, loss, cost, or liability arising directly or indirectly from any breach by Client of these Terms and Conditions.

9 Data Protection

- 9.1 Customers consents for Wealthgate to monitor and keep records of Client's access and/or use of our services

9.2. By accessing and/or using our services, you consent to wealthgate collecting, using disclosing, or otherwise processing personal data in accordance with the Personal Data Protection Act. Some examples of personal data which Wealthgate may collect include name, identification number, email address, employment information, and financial information. Please see Data Protection Notice at for more information.

10 Governing Law and Jurisdiction

This Terms and Conditions and any non-contractual obligations arising out of or in connection with it are governed by, and shall be construed in accordance with, the laws of the Republic of Singapore.