

QuickPay™ Terms of Use

Updated 15 September 2020

Introduction

QuickPay is a modern e-payments and receivables automation solution, which brings the benefits of convenient, simple and secure payments for all stakeholders, including residents, property managers, MCSTs and owners, in the property management eco-system.

These terms of use define your rights and obligations, so please review and feel free to ask questions by writing in to support@qornerstone.com

Definitions

“You” the company that is registering to use QuickPay to collect payments either directly to your own account or on behalf of your customers, which are the ultimate beneficiaries. As an example, you may be a managing agent collecting payments on behalf of MCSTs which have appointed your company to manage their estates.

“User” end users who use QuickPay to make payments to beneficiaries.

“Beneficiary” the company or legal entity that collects the payment.

“QuickPay” or “the Service” the payment service that allows users to conduct cashless transactions, view and pay bills and/or collect payments via the Qommunity Resident mobile application and the Qornerstone Estate property management platform (collectively “the Website”).

“the Company” collectively refers to IBASE Technology Pte Ltd, QuickPay Qornerstone Pte Ltd and its related companies.

Acceptance of Terms of Use

These terms and conditions (“Terms of Use”) must be read and understood before accessing and/or using the Website and the Service. The Payment Terms listed here govern the rights of both the user as well as IBASE Technology Pte Ltd and its related companies (collectively “the Company”), which provides the Website and the Service.

By using the Service, you accept these Terms of Use, which is a legally binding agreement between the Company and you. From time to time, the Terms of Use may be revised. Notification of the update will be posted on all relevant Websites.

By using the Website to collect payments or to make payments, you are deemed to have read and agreed with these Terms of Use.

If you are not in acceptance of the revised or amended Terms of Use, you shall immediately discontinue the usage of the Website and the Service.

Legal Relationship

QuickPay™ is an online software application digital facilitator to assist users in making cashless payment at selected MCSTs and Merchants. An independent relationship is established between us and the user. All action which is performed through the Website is directed by the user and is

in no way, controlled by the Company. All of the payment beneficiaries' funds will be held separately from Company funds at all times.

The Website and Service facilitates transactions between users who wish to pay and MCSTs, property owners and/or Merchants who wish to collect such payments via the Internet.

Payments

The Service allows transactions to be made according to invoices or statements of accounts on the Website, mobile application or on the printed hardcopy generated from the Cornerstone Estate platform.

When using the Service, the user agrees to pay the stipulated amount on the invoice or statement of account by scanning on the QR code on payment voucher or tapping on payment button in the Qommunity Residents app.

When using the Service to collect payments, you agree to bear such transaction charges as may be determined by the Company and shall be invoiced to you by the end of every month.

The Company in the event of any loss or damages, will not be held liable regardless of the circumstance whether it be contract, tort, negligence, strict liability or other basis arising from the use and/or the access of our Service and/or Website. The exclusion clause is to be taken into full extent as permitted by law.

Privacy

"Information" is defined as the information which is willingly shared with us throughout the registration, payment, store or any other feature of the service. We act as a mediator for the distribution of your information online. The user possesses full responsibility over the content of the information which is shared with the service.

The Company does not sell, rent or share personal information to third parties. Personal information shared with us will only be used in accordance with the Privacy Policy unless required by law to share with regulatory authorities. Protection of your information is of the highest importance to us.

Your personal information and those of users and beneficiaries are further protected by Cornerstone's Data Privacy Policy, which shall form part of these Terms.

Termination

The Company reserves the right to terminate and/or suspend your use of the Service at any time, if you should breach these Terms of Use, with immediate effect or such other notice period as may be informed to you by the Company.

If the Terms of Use are violated by the user, the Company shall reserve the right to cancel any payment or hold the funds in escrow until it has completed its investigations.

Holding of Funds

In order to ensure the authenticity and integrity of all transactions, the Company reserves the right to hold funds or proceeds from transactions under a "pending" state beyond the normal distribution period, if it is necessary to do so in order to investigate any suspicious payments.

Indemnity

By using the QuickPay™ Website, software, and Services, you hereby agree to indemnify and keep indemnified the Company and in addition, do not hold the Company responsible for any and

all liabilities, financial losses, expenses which may incur from the misuse of the service, breach of terms and conditions or infringement of intellectual property made towards the company as a result of your use of services provided.

The Company agrees to indemnify users and you for any losses suffered due to negligence, fraud, criminal activity, employee misconduct, and breach of these Terms of Use, or breach of data privacy, up to the amount of the insurance policy that the Company shall subscribe to protect the users and you for using the Website and the Services.