

Velo Mall

MERCHANT POLICIES

Version 1.0

Effective Date: 14 July 2026

Last Updated: 14 July 2026

IMPORTANT: This document is a commercial drafting template and should be reviewed by qualified Malaysian legal counsel before use.

PLATFORM DETAILS

Company Name	DESIRE TOP MARKETING SDN BHD
Company Registration No.	202301024806
Registered Address	No 62-1, PERSIARAN MUTIARA 1, 14120 SIMPANG AMPAT, PULAU PINANG, MALAYSIA
Trading Name	Velo Mall
Support Email Address	support@velomall.com.my
Telephone	+60 10-764 6875

1. PURPOSE AND SCOPE

1.1 The Platform operates an online marketplace that enables approved merchants to list, market and sell products to buyers.

1.2 This Agreement governs the Merchant's access to and use of the Platform, including onboarding, listings, order fulfilment, payments, withdrawals, reserves, returns, refunds, disputes and enforcement.

1.3 The Platform is a marketplace facilitator and is not the seller, manufacturer, importer or distributor of products listed by the Merchant unless expressly stated otherwise in writing.

2. DEFINITIONS

Account: the Merchant's account and access credentials for the Platform.

Applicable Law: all laws, regulations, codes, regulatory requirements and lawful directions applicable to a Party, product, order or transaction.

Buyer: a person who purchases or seeks to purchase a Product through the Platform.

Business Day: a day other than Saturday, Sunday or a public holiday in the relevant Malaysian state or federal territory.

Commission: the percentage or amount charged by the Platform on a Successful Transaction.

Content: product descriptions, images, videos, trademarks, logos, data and other materials supplied or uploaded by the Merchant.

Merchant Funds: amounts recorded as payable or potentially payable to the Merchant, subject to deductions, reserves, reversals and settlement conditions.

Merchant Policies: all policies, guidelines, standards, fee schedules and operating rules incorporated into this Agreement.

Order: a buyer order submitted through the Platform.

Product: any item, service or digital content offered by the Merchant through the Platform.

Reserve: funds retained temporarily to manage refund, fraud, dispute, chargeback, regulatory or operational risk.

Successful Transaction: an Order that meets the settlement conditions specified by the Platform, after applicable cancellation, delivery, return, refund, dispute and risk review periods.

3. INCORPORATED MERCHANT POLICIES

3.1 The Merchant agrees to comply with this Agreement and all Merchant Policies published or made available by Velo Mall from time to time, including:

- Merchant Onboarding and Verification Policy
- Merchant Code of Conduct
- Product Listing Policy
- Prohibited and Restricted Items Policy
- Commission, Transaction Fee and Settlement Policy
- Shipping and Fulfilment Policy

- Cancellation, Return, Refund and Dispute Policy
- Privacy Policy and Merchant Data Protection Requirements
- Performance Standards and Enforcement Policy

3.2 The Merchant Policies form an integral and binding part of this Agreement.

3.3 If documents conflict, the following order of precedence applies: (a) a separately signed written agreement; (b) this Agreement; (c) the applicable fee schedule; and (d) the remaining Merchant Policies.

4. MERCHANT ONBOARDING, KYC AND VERIFICATION

4.1 The Merchant must provide complete, accurate, current and verifiable information and documents requested by the Platform.

4.2 Required information may include business registration documents, director or owner identification, beneficial ownership information, bank account details, business address evidence, licences, permits and tax information.

4.3 The Platform may verify submitted information and conduct fraud-prevention, sanctions-screening, KYC, KYB, AML-related and other risk checks where required or reasonably appropriate, including through payment providers and verification service providers.

4.4 The Platform may reject, restrict, suspend or terminate an Account where information is incomplete, expired, inconsistent, misleading, altered, fraudulent or cannot be verified.

4.5 The Merchant must promptly update any change to its registration, ownership, directors, authorised users, licences, addresses, contacts, tax status or bank information.

4.6 A Merchant may not transfer, sell, share or permit unauthorised use of its Account.

5. MERCHANT OBLIGATIONS

5.1 The Merchant shall:

- Comply with Applicable Law and all Merchant Policies.
- Maintain all registrations, approvals, licences and authorisations necessary to operate and sell the Products.
- Ensure all Products are legal, genuine, safe, properly labelled and fit for their represented purpose.
- Maintain accurate inventory, prices, delivery timelines and product information.
- Fulfil Orders promptly and professionally.
- Handle buyer inquiries, complaints, returns, refunds and after-sales obligations within required timelines.
- Maintain adequate records supporting product origin, authenticity, regulatory approval, fulfilment and tax compliance.
- Cooperate with Platform investigations, audits, recalls, disputes and regulatory requests.
- Pay all fees, deductions and amounts due under this Agreement.

5.2 The Merchant remains solely responsible for the Products and for all representations, warranties and obligations made to Buyers.

6. PRODUCT LISTINGS AND CONTENT

6.1 Every listing must be truthful, complete, current and not misleading, including company name, main product or service characteristics, title, description, images, specifications, terms and conditions of sale, stock, full price, including delivery, tax and other costs, warranty, applicable safety or health certification, expiry information and delivery information where relevant.

6.2 Products must be listed in the correct category and include all required attributes, warnings, instructions and disclosures.

6.3 The Merchant shall not create duplicate or deceptive listings, manipulate search results, inflate reference prices, exaggerate discounts or publish false stock availability.

6.4 The Platform may edit, reclassify, suspend or remove a listing that violates this Agreement or may expose Buyers or the Platform to legal, safety, fraud or reputational risk.

6.5 The Platform may request invoices, certificates, test reports, distribution authorisations, product registrations or other evidence of authenticity and legality.

6.6 The Merchant must immediately notify the Platform of safety concerns, regulatory action, product recalls, material defects or complaints involving injury or serious risk.

7. PROHIBITED AND RESTRICTED PRODUCTS AND CONDUCT

7.1 The Merchant must not list or sell illegal, stolen, counterfeit, infringing, unsafe or otherwise prohibited Products.

7.2 Prohibited or restricted categories include, subject to Applicable Law and Platform policy:

- weapons, ammunition, explosives and unlawful self-defence items
- illegal drugs, controlled substances, unapproved medicines and drug paraphernalia
- counterfeit, replica, pirated or IP-infringing goods
- hazardous, toxic, radioactive or unlawfully regulated materials
- obscene, exploitative, hateful, extremist or violent material
- stolen goods, tampered serial-number goods and unauthorised pre-release products
- regulated alcohol, tobacco, vaping, supplements, health products, plants, seeds or digital goods without required approvals

7.3 The Merchant must not engage in fraud, false tracking, review manipulation, duplicate shops, promotion abuse, fee avoidance, off-platform diversion, harassment, spam, collusion or misuse of Buyer or Platform data.

8. ORDER ACCEPTANCE, FULFILMENT AND LOGISTICS

8.1 The Merchant shall accept and fulfil Orders according to the inventory, processing time, delivery promise and service level displayed at checkout.

8.2 The Merchant must use accurate shipment information, valid tracking and appropriate packaging, and must update shipment status promptly.

8.3 An Order is not considered shipped merely because a delivery order or airway bill has been generated. Shipment occurs when the parcel has been physically handed to the courier or otherwise accepted into the delivery network. The courier booking charge may apply to merchant if the merchant cancels after confirming the order and created delivery order.

8.4 The Merchant is responsible for courier charges or losses caused by inaccurate weight, dimensions, packaging, prohibited contents, failed handover or merchant-caused cancellation.

8.5 Where an undeliverable package results from incorrect Buyer information, refusal or repeated unsuccessful delivery attempts attributable to the Buyer, reasonable redelivery or return costs may be allocated according to the applicable policy and law.

8.6 The Merchant must preserve proof of packing, handover, shipment and delivery where required to resolve a claim.

9. CANCELLATIONS, RETURNS, REFUNDS AND DISPUTES

9.1 The Merchant must comply with the Platform's cancellation, return, refund and dispute procedures and response deadlines.

9.2 A Buyer may cancel an Order before shipment where permitted by Platform policy. Once shipment has occurred, the request may be handled as a return rather than a cancellation.

9.3 Where a Product delivered to a Buyer is materially different from its description or defective, the Merchant shall bear the applicable return or redelivery costs, subject to Applicable Law.

9.4 The Merchant shall provide evidence requested by the Platform, including listing records, buyer communications, packing evidence, tracking, proof of delivery, invoices and authenticity documents.

9.5 The Platform may determine disputes and allocate refunds, costs, compensation and penalties in accordance with the applicable policy. The Merchant may appeal within seven (7) calendar days or another period stated in the notice.

9.6 The Merchant authorises the Platform to issue refunds or adjustments from Merchant Funds where permitted under this Agreement.

10. FEES, COMMISSION AND TAXES

10.1 Unless otherwise stated in an applicable Fee Schedule, Commission is ten percent (10%) of the Product Price actually paid by the Buyer after Merchant-funded discounts, but before deduction of payment-processing fees. Commission excludes delivery charges, taxes separately stated to the Buyer and Platform-funded vouchers or subsidies.

10.2 The Merchant is responsible for its own income tax, SST, duties, invoicing, registration, reporting and remittance obligations. Taxes imposed on Platform fees may be added where applicable.

10.3 Additional charges may include payment processing fees, service fees, promotional fees, logistics charges, chargeback fees, withdrawal fees, taxes and other disclosed operational charges.

10.4 Applicable fees shall be disclosed in the Agreement, Merchant Dashboard, checkout flow or fee schedule before they are charged, except where an urgent change is required by law, security or a payment provider.

10.5 The Platform will ordinarily give at least fourteen (14) days' notice of a material fee change. Continued use after the effective date constitutes acceptance.

11. SETTLEMENTS, WITHDRAWALS AND ACCOUNTING

11.1 Merchant Funds become available only after the applicable Order completion, delivery, return, refund, dispute, fraud and compliance conditions are satisfied.

11.2 The Merchant is entitled to two (2) free successful withdrawals per calendar month. A fee may apply from the third successful withdrawal onward and must be displayed before confirmation.

11.3 Withdrawals are subject to the minimum threshold displayed in the Merchant Dashboard and may only be paid to an eligible verified bank account in the Merchant's approved name.

11.4 Approved withdrawals are generally processed within seven (7) to ten (10) Business Days, excluding additional banking or payment-network delays.

11.5 The Merchant is responsible for accurate bank details. Failed transfers caused by incorrect, inactive or incompatible bank information may be delayed, reversed or subject to reasonable reprocessing charges.

11.6 The Platform may provide statements showing gross sales, refunds, Commission, transaction fees, penalties, reserves, taxes and net settlement amounts.

11.7 The Merchant must report any statement discrepancy within thirty (30) days, failing which the statement may be treated as accepted, subject to manifest error or Applicable Law.

12. DEDUCTIONS, SET-OFF, CHARGEBACKS AND RESERVES

12.1 The Platform may deduct or set off from Merchant Funds any Commission, fee, refund, chargeback, penalty, compensation, promotional contribution, tax, overpayment or other amount owed by the Merchant.

12.2 For a chargeback, the Merchant must provide requested evidence within the specified deadline. The disputed amount, payment processing fee and applicable chargeback handling fee may be deducted if the chargeback is accepted or lost.

12.3 The Platform may establish a fixed, rolling or transaction-specific Reserve where reasonably necessary to manage refund, fraud, dispute, chargeback, regulatory or operational risk.

12.4 Where reasonably practicable, the Platform shall provide information on the Reserve basis, amount or percentage, review period and release conditions.

12.5 The Platform may delay, suspend or freeze withdrawals where fraud, disputes, chargebacks, legal requirements or material violations are suspected. Notice shall be provided unless disclosure would compromise an investigation, security measure or legal obligation.

13. PLATFORM RESPONSIBILITIES

13.1 The Platform shall provide access to its online marketplace and supporting systems, subject to maintenance, security, outages and this Agreement.

13.2 The Platform shall facilitate listing display, Orders and payment records and provide reasonable operational or technical support.

13.3 The Platform does not guarantee uninterrupted availability, minimum sales, search ranking, promotional exposure, Buyer demand or successful payment processing.

13.4 The Platform may modify features, workflows and technical requirements where reasonably required to operate, secure or improve the marketplace.

14. INTELLECTUAL PROPERTY

14.1 Each Party retains ownership of its pre-existing intellectual property.

14.2 The Merchant grants the Platform a non-exclusive, worldwide, royalty-free, sublicensable licence to host, reproduce, format, adapt, display, distribute and promote Merchant Content solely for operating, marketing, supporting and improving the Platform and fulfilling Orders.

14.3 The licence continues while the Content is used on the Platform and for a reasonable period afterward for completed Orders, records, backups, disputes, legal compliance and archival purposes.

14.4 The Merchant warrants that it owns or has all permissions required for the Content and Products and that their use does not infringe third-party rights.

14.5 The Platform may remove allegedly infringing Content, request evidence, process notices and counter-notices, and suspend repeat infringers.

15. DATA PROTECTION, CONFIDENTIALITY AND SECURITY

15.1 Each Party shall protect non-public commercial, technical, financial and personal information received in connection with this Agreement.

15.2 The Merchant may use Buyer personal data only to fulfil Orders, provide authorised customer service, comply with law or for another purpose expressly permitted by the Platform and the Buyer.

15.3 The Merchant shall not sell, disclose, scrape, combine, retain unnecessarily or use Buyer data for unauthorised marketing or off-platform solicitation.

15.4 The Merchant must implement reasonable security controls, restrict access to authorised personnel, protect credentials and promptly report suspected account compromise or personal-data breach.

15.5 Upon termination or when no longer required, the Merchant shall securely delete or return Buyer data except where retention is legally required.

15.6 Confidentiality and data-protection obligations survive termination.

15.7 The Merchant shall notify the Platform without undue delay, and in any event within twenty-four (24) hours after becoming aware of any actual or suspected personal-data breach affecting Buyer or Platform data, and shall provide all information and cooperation reasonably required for investigation, containment and regulatory or data-subject notification.

16. PERFORMANCE STANDARDS, MONITORING AND ENFORCEMENT

16.1 The Platform may monitor cancellation rate, late shipment, invalid tracking, response time, refund rate, dispute rate, buyer complaints, product quality and other marketplace-risk indicators.

16.2 Violations may result in one or more of the following:

- warning or corrective action plan
- listing removal, reclassification or visibility restriction
- loss of promotions, rewards or selling privileges
- financial adjustment, compensation or disclosed penalty
- payout hold or Reserve adjustment
- temporary suspension or permanent termination
- reporting to payment providers, rights holders, regulators or law-enforcement authorities where appropriate

16.3 The Platform will apply enforcement proportionately where reasonably practicable, but may act immediately for fraud, serious safety risk, illegality, counterfeit goods, data misuse or material harm.

17. TERM, SUSPENSION AND TERMINATION

17.1 This Agreement begins when the Merchant signs, electronically accepts or first uses the Merchant Account after receiving the Agreement, and continues until terminated.

17.2 Either Party may terminate for convenience by giving thirty (30) days' written notice, unless a different notice period is specified in writing.

17.3 The Platform may suspend or terminate immediately for material breach, fraud, illegality, safety risk, repeated policy violations, non-payment, insolvency, regulatory direction or risk to Buyers or the Platform.

17.4 Termination does not cancel open Orders or outstanding obligations. The Merchant must complete or resolve existing Orders, refunds, disputes, chargebacks and data obligations as directed.

17.5 The Platform may retain sufficient funds after termination to cover reasonably anticipated refunds, disputes, chargebacks, penalties and other liabilities, subject to release when the relevant risk period ends.

17.6 Clauses concerning payments, set-off, reserves, intellectual property, confidentiality, data protection, indemnity, liability, records and disputes survive termination.

18. INDEMNITY

18.1 To the extent permitted by law, the Merchant shall indemnify and hold harmless the Platform, its affiliates, officers and personnel against third-party claims, losses, liabilities, penalties, costs and reasonable legal fees arising from:

- the Products, including defect, injury, recall or regulatory non-compliance
- the Merchant's Content, representations, warranties or listings
- intellectual-property infringement
- fraud, negligence, wilful misconduct or breach of this Agreement
- tax, licence, employment or regulatory obligations attributable to the Merchant
- unauthorised use or disclosure of Buyer or Platform data

18.2 The Platform shall promptly notify the Merchant of a material indemnified claim where reasonably practicable and may control the defence or settlement where its interests are affected.

19. LIMITATION OF LIABILITY

19.1 Nothing in this Agreement excludes liability that cannot lawfully be excluded or limited.

19.2 The Platform is not liable for Product defects, Merchant misconduct, Buyer misuse, courier failures, payment-provider disruptions or third-party services except to the extent directly caused by the Platform's breach, negligence or wilful misconduct.

19.3 To the extent permitted by law, neither Party is liable for indirect, incidental, special, punitive or consequential loss, including loss of profit, goodwill, opportunity or data.

19.4 Subject to Clause 19.1, the Platform's aggregate liability arising from this Agreement shall not exceed the total Commission paid by the Merchant to the Platform during the six (6) months before the event giving rise to the claim, or RM1,000, whichever is greater.

19.5 The limitation in Clause 19.4 does not apply to fraud or wilful misconduct by the Platform.

20. RECORDS, AUDIT AND REGULATORY COOPERATION

20.1 The Merchant shall maintain relevant business, product, authenticity, fulfilment, tax and complaint records for at least seven (7) years or the period required by Applicable Law, whichever is longer.

20.2 The Platform may request reasonable records or conduct a compliance review where necessary to investigate a complaint, verify eligibility, manage risk or comply with legal obligations.

20.3 The Merchant shall cooperate with lawful requests from regulators, courts, payment providers, rights holders and law-enforcement authorities.

21. NOTICES

21.1 Operational notices may be delivered through the Merchant Dashboard, registered email, in-platform message or another recorded electronic channel.

21.2 Formal legal notices shall be sent to the registered email and address stated in the Agreement details or later updated in writing.

21.3 A notice is deemed received when delivered through the Dashboard, when the email is recorded as sent without bounce-back, or when courier delivery is recorded, subject to Applicable Law.

22. CHANGES TO THIS AGREEMENT

22.1 The Platform may amend this Agreement or the Merchant Policies to reflect legal, regulatory, security, operational or commercial changes.

22.2 The Platform will give reasonable advance notice of material changes, ordinarily at least fourteen (14) days, unless immediate effect is required by law, security, fraud prevention, payment-provider requirements or urgent marketplace protection.

22.3 If the Merchant does not agree to a material amendment, it may stop using the Platform and terminate this Agreement before the amendment takes effect.

23. GENERAL

23.1 The Merchant may not assign or transfer this Agreement without the Platform's prior written consent. The Platform may assign it to an affiliate, successor, purchaser or service operator upon notice.

23.2 Neither Party is liable for delay caused by events beyond reasonable control, including natural disasters, government action, epidemic, network failure, utility interruption, industrial action or widespread logistics disruption.

23.3 Failure to enforce a provision is not a waiver. A waiver must be in writing.

23.4 If a provision is invalid or unenforceable, it shall be modified to the minimum extent necessary, and the remaining provisions continue in effect.

23.5 This Agreement, together with the incorporated Merchant Policies and schedules, constitutes the entire agreement between the Parties on its subject matter.

23.6 Nothing creates a partnership, employment, franchise, fiduciary or agency relationship between the Parties.

23.7 Electronic acceptance and electronic signatures are valid and binding to the extent permitted by Applicable Law.

24. GOVERNING LAW AND DISPUTE RESOLUTION

24.1 This Agreement is governed by the laws of Malaysia.

24.2 Before commencing court proceedings, the Parties shall attempt in good faith to resolve a dispute through written notice and negotiation for at least fourteen (14) days, except where urgent injunctive or protective relief is required.

24.3 Subject to Clause 24.2, the courts of Malaysia shall have exclusive jurisdiction, unless the Parties agree in writing to mediation or arbitration.