

## Merchant Agreement

### BETWEEN:

**PAYD.ae** (The “Platform” or “PAYD.ae”) a company organized and existing under the laws of the Emirates of Umm Al Quwain of United Arab Emirates, with its head office located at King Faisal Road – Al Massa 1 Building – 1<sup>st</sup> Floor – Office No. 103 P.O.Box 2162 UAQ – United Arab Emirates, represented herein by **Mr. Ahmed Aideed, Co-Founder & CEO, PAYD.ae**

### AND:

(                ) (“The Merchant”) a Company organized and existing under the laws of the Emirates of ..... Of United Arab Emirates, with it's head office located ..... United Arab Emirates, represented herein by .....  
.....

### 1. PAYD.ae Services Acknowledgement

PAYD.ae.me is a technical service provider and may offer the services as an agent of one or more financial institutions in the operating countries (each, a “Financial Services Provider”). The processing and settlement of your Transactions (as defined below) (“Payment Processing”) are carried out by the Processor. By accepting this Agreement, you are also accepting and agreeing to be bound by the Processor Terms which are a legal agreement between you and the Processor.”

By accepting this Agreement, you authorize PAYD.ae to hold, receive, and disburse funds on your behalf when such funds from your card transactions settle from the Payment Networks. You further authorize PAYD.ae to determine the manner of how your card transaction settlement funds should be disbursed to you (such as by ACH credit transaction or sending you a paper check payable to you) and the timing of such disbursements. You also authorize PAYD.ae to hold settlement funds in a deposit account at a local financial institution pending disbursement of the funds to you in accordance with the terms of this Agreement.

By Clicking on “I accept PAYD.ae terms & condition” at the time of merchant registration, you agree and accept the entirety of those terms, we (PAYD.ae) encourage you to read those terms and condition carefully before completing the Merchant Registration.

## 2. Merchant Acknowledgment

- I “the Merchant” acknowledge and confirm the registration information and document submitted authenticity and will take the complete responsibility including and not limited to any legal ramifications.
- I “The Merchant” also acknowledge the terms and conditions specified on PAYD.ae.me website at the time of registration.
- I “The Merchant” responsible of updating all/any of the document used to register and testify that those information such as the Authorized Person details are accurate and will bare any legal responsibility in case the provided information by us “The Merchant” are found to be wrong.

## 3. Confidentiality

Each party agrees that they shall not disclose any privileged information to a third party< information such as transactions, software, trade secrets, processes and procedures or any business or financial information, noncompliance of any party will lead to serious and legal ramifications.

## 4. Taxes and Reporting

It is your responsibility to determine what, if any, taxes apply to the sale of your goods and services and/or the payments you receive in connection with your use of the Service (“Taxes”). It is solely your responsibility to assess, collect, report, or remit the correct tax to the proper tax authority. We are not obligated to, nor will we determine whether Taxes apply, or calculate, collect, report, or remit any Taxes to any tax authority arising from any transaction. You acknowledge that we may make certain reports to tax authorities regarding transactions that we process and merchants to which we provide card payment services.

## 5. Security

PAYD.ae and Processor maintain commercially reasonable administrative, technical and physical procedures to protect all the personal information regarding you and your customers that is stored in our servers from unauthorized access and accidental loss or modification. However, we cannot guarantee that unauthorized third parties will never be able to defeat those measures or use such personal information for improper purposes. You acknowledge that you provide this personal information regarding you and your customers at your own risk.

## 6. Audit Rights

If we believe that a security breach or compromise of data has occurred, PAYD.ae may require you to have a third party auditor that is approved by PAYD.ae conduct a security audit of your systems and facilities and issue a report to be provided to PAYD.ae, financial banks, and the Payment Networks.

## 7. Suspicious of Unauthorized Transactions

reserve the right to not authorize or settle any transaction you submit which we believe is in violation of this Agreement, any other PAYD.ae or Processor agreement, or exposes you, other PAYD.ae Payments users, our processors or PAYD.ae or Processor to harm, including but not limited to fraud and other criminal acts. You are hereby granting us authorization to share information with law enforcement about you, your transactions, or your Service Account if we reasonably suspect that your Service Account has been used for an unauthorized, illegal, or criminal purpose.

## 8. Termination Notice

Both "PAYD.ae" & "The merchant" agree to a minimum of 30days notification in case of services termination, however "PAYD.ae" reserves the rights to immediately terminate any noncompiled merchant to "PAYD.ae" Terms and Conditions.

## 9. Fees Schedule

PAYD.ae reserves the right to change the fees, however a prior note and "The Merchant" approval/signoff on the new fees are a must before implementation.

Service	PAYD.ae Fee
Total Successful Transaction	2.5% to 3% Local Transactions    <b><u>4% international</u></b>
Transfer Fees	50 AED per transfer/withdrawal (Bank Charges)
Set-up Fees	0
Processing Fees	0
Maintenance Fees	0
Joining Fees	500 AED (One Time Payment)
API E-Commerce integration	200 AED (One Time Payment)
Renewal Fees (after 1 year)	500 AED / Year

## 10. Terms and Conditions

"The Merchant" is required to read and accept our extended Terms and Conditions posted on our website at the time of registration, by the signature of this agreement "The Merchant" agrees to our extended online terms and conditions along our privacy policies.

## 11. Terms and Conditions Changes

PAYD.ae reserve the rights to change or modify any of the T&C's and charges at any point if time prior to notifying "the Merchant" on the new changes, any previous transactions prior to the changes will follow the agreement dated before the transactions.

## 12. Validity

This agreement is valid for one year (subject to the trade license and (or) "The Merchant" permit expiry/renewal, "The Merchant" shall provide the renewal documentation to avoid settlement or account hold.

## 13. Settlements

The below schedule specifies when the merchants will get the amounts collected into their respective accounts:

Steps
For withdrawal/transfer, merchant will have to submit a withdrawal request on our platform
Balance eligible for withdrawals: all transactions made 2 working days previous to the withdrawal request (it will reflect automatically as eligible)
How: go to the withdrawal/transfer page, click on withdrawal request and place the amount you would like to withdraw/transfer back into your account

Note #1	There is a 50AED transfer fees per funds withdrawal/transfer request (as mentioned on the fees schedule)
Note #2	Minimum funds transfer/withdrawal request is 500 AED
Note #3	Urgent funds transfer (within 2-3 working days) will be charged 100AED per transfer

Company <b>(Merchant Company)</b>	PAYD.ae.me
<b>Authorized Person</b>	Ahmed Aideed
<b>Title</b>	Co-Founder & CEO
<b>Signature &amp; Date</b>	