



## noqodi Services Agreement

Last Update: 22<sup>nd</sup> May 2023

This noqodi Services Agreement (this “**Agreement**”) constitutes a legal agreement between you (“**You**” or “**Customer**”) and noqodi (“**We**”, “**Us**”, or “**noqodi**”) and, to the extent expressly stated, our affiliates, which authorizes you to access and use noqodi’s e-wallet and electronic payment gateway as a subscriber of noqodi services.

You must read, agree to, and accept all of the terms and conditions contained in this Agreement in order to use noqodi services. You agree and understand that by clicking and accepting the Terms and Conditions for noqodi you confirm to have read, understood, acknowledged, and accepted these Terms and Conditions to access and use noqodi services. These Terms and Conditions for noqodi services govern the access and use of the noqodi App and noqodi Account and in general all the noqodi services.

If You need help in understanding any of the terms of this agreement, please contact us through the Mobile/Webpage Application by selecting “**Contact Us**” and opening a service desk ticket or log on to <https://www.noqodi.com/#/contact-us>

### 1. Definitions:

- 1.1 “**Account**” means the electronic account associated with your noqodi e-wallet.
- 1.2 “**Agreement**” means collectively, these Terms and Conditions, the noqodi Privacy Policy, and any other documents incorporate by reference herein.
- 1.3 “**Bank/ Financial Institution**” means any financial institution licensed as a receiver of funds with whom the customer is registered under and holds an existing bank account with.
- 1.4 “**Charges**” means the fees payable by customer for using the noqodi services as per agreed terms.
- 1.5 “**Charge to Customer**” means the sale price of the Products/ Services purchased by the Customer plus the commission, charges (if any) and other costs, charges, and expenses in respect of the Service that are to be charged to the Customer’s Valid Credit Card/Debit Card/Bank Account/ e-wallet.
- 1.6 “**Chargeback**” shall mean any approved reversal of any online card Transaction made by the Customer on account of:
  - any alleged forgery of his card or other details;
  - duplicate processing of the Transaction;
  - any amount required to be refunded due to, denial of Transaction by the Customer as wrongly charged payment / extra payments and / or due to the fraudulent use / misuse of the personal and financial information of the Customer by any unauthorized person;
  - non-Delivery or deficiency in the Merchant's Product or Service and / or any other reason as required / approved by the concerned banks, as the case may be.

- 1.7 **"Customer"** means any person having an e-wallet account on noqodi and who desires to fund his/her account or make payment for the purchase of a Merchant's Services or Products over the Internet via noqodi hosted page using different channels available like valid Credit Card/Debit Card/Net Banking Account/ e-wallet.
- 1.8 **"Direct Debit"** or **"Bank Transfer"** shall mean a payment option for customer in which he/she directly makes a transfer of funds from his/her existing bank account to their noqodi e-wallet.
- 1.9 **"e-Cash Account"** shall mean a pre-paid account which is funded and is used for making payments for Merchant Products and Services.
- 1.10 **"e-wallet"** means a stored value account used to carry out payments and transfer funds.
- 1.11 **"Electronic Alert"** means and includes in-App notification and/or SMS/email notification sent to you on your registered mobile number/noqodi App/your registered email address.
- 1.12 **"Goods and Services"** means any product or service that You may purchase from Merchants where payment for such product or service is made through your Account or the Service.
- 1.13 **"IBAN"** means International Bank Account Number.
- 1.14 **"Member"** means a user registered by customer on noqodi e-wallet. Active Members can execute Merchant transactions directly without revalidating customer login details for every transaction.
- 1.15 **"Merchant"** means any person or entity which is party to a Merchant Agreement..
- 1.16 **"Merchant Agreement"** means a merchant agreement pursuant to which the Merchant agrees to accept payment for Goods and Services through the noqodi Service.
- 1.17 **"Mobile Device"** means a mobile device (phone/tablet etc.) that allows access to the noqodi service via a webpage or noqodi application on any operating system.
- 1.18 **"Net Banking"** is a process wherein a customer transfers funds online through the use of online banking. Customer selects their bank on noqodi platform and is redirected to their bank's website for funding. Upon completion of the funding process on the bank website, customer will be redirected to noqodi. Customer's e-Cash Account with noqodi should then be successfully credited upon receiving an online message from their bank.
- 1.19 **"noqodi App"** means an application for a Mobile Device that can be downloaded by you from a designated location or application store.
- 1.20 **"Product"** means any tangible product that is manufactured or distributed by the Merchant, and that is purchased by the Customer, the payment for which is to be made on the Customer's Valid Credit Card/Debit Card/Bank Account/ e-Cash account.
- 1.21 **"Purchases"** means a tangible Product / or a Service that is provided by the Merchant, and that can be / is purchased or used by the customer, the payment for which is to be made by a valid Credit Card, Debit Card, e-Cash Account or through any other acceptable modes of payment mechanism as described hereunder.
- 1.22 **"Revenue Account"** shall mean an account which is used to receive funds via payments.

- 1.23 “**Services**” means any service that the Merchant offers to provide, and that is availed by the Customer, the payment for which is to be made on the Customer’s Valid Credit Card/Debit Card/Bank Account/ e-Cash account.
- 1.24 “**User**” means one or more individuals authorized by the Customer who is/are assigned a Password, and/or User Identification issued by noqodi to access noqodi Service.
- 1.25 “**Virtual IBAN**” means an IBAN reference issued by a Bank to allow incoming payments to be rerouted to noqodi wallet.

## **2. Our Relationship**

### **2.1 Customer Relationship**

- i. noqodi acts as an intermediary, who receives and issues payments on behalf of its customers. noqodi will perform tasks based on customer instructions and has separate relationships with sender and receiver of payments. noqodi is an independent contractor for all services except that noqodi acts as your agent to the extent with respect to the custody of your fund.
- ii. By initiating a funding (payment) request through noqodi, You instruct your bank/financial institution to debit the funds from your account, and credit those funds into noqodi’s Pool Account or subsequent Merchant account from whom the purchase or services are availed subject to the terms and conditions of this Agreement. In case of funding, the funds will be credited to your e-cash account with noqodi upon receiving a response from bank/ your financial institution. When You initiate a payment from Merchant website, noqodi will offset funds from your e-cash account and credit the service provider or the recipient of funds.
- iii. By subscribing for the Services you formally instruct noqodi to collect details from You any financial or other confidential information supplied by You to the noqodi during the transaction process including any bank account number, Credit Card numbers, Society for Worldwide Interbank Financial Telecommunication (SWIFT), addresses, telephone, Passport & other National Identifications issued by an official government entity and mobile numbers and any other related reference information (“Confidential Information”), noqodi will take reasonable precaution to protect the confidentiality of the Confidential Information and that You have agreed to grant no objection to use the Confidential Information from time to time based on your instruction.

### **2.2 noqodi is a Service Provider**

- i. noqodi acts as a payment service provider by creating, hosting, maintaining and providing Services to you via the Internet and services at counter.
- ii. noqodi provides multiple product features as Services:
- a. Send Money** – Allows Peer-to-Peer transfers between noqodi e-wallets. This feature can be standalone where customers login to their own e-wallet and send money to another e-wallet or it can be provided as an API for Merchants to send money to both noqodi e-wallets & or IBANs.
  - b. Receive Money** – Provides the functionality to create a payment link or a QR code to share with the customer. It is available for customers by default providing two payment methods e-wallet and Net Banking. Card can be opened for Merchants only based on an agreement on the fees.

**c. Payout and Withdrawals** – Payment to customers and refunds shall be available to all Merchants based on configurations (limits & controls) whereby Merchants may withdraw funds via IBAN or Cash (cash via Exchange House) or via payouts based on an agreed frequency.

**d. Virtual IBAN** - Customers can generate a Virtual Account IBAN linked to their e-wallet. This Virtual Account can be used for topping up the e-wallet (this is strictly used for funding e-Cash Accounts to facilitate payments for Services/Products of Merchants who are integrated with noqodi).

iii. noqodi payments methods include:

- e-wallet (AED Only)
- Credit Card (Visa and MasterCard only)
- Device payments (ApplePay and GooglePay)
- Net Banking

iv. Your noqodi account comes with two major accounts – Revenue Account and e-Cash Account:

- A **‘Revenue Account’** allows You to withdraw funds or to transfer funds to your registered UAE bank account.
- An **‘e-Cash Account’** is the account where funds are credited when You top up from your bank account, Kiosk or Exchange house using net banking, integrated financial partners, credit card or virtual IBAN account. These funds are for the purpose of processing payment to other Merchants integrated with noqodi or Merchants who have sent You a payment link using noqodi.

## **2.3 Your Information & Registration Process**

i. In order to use the Service, You must register yourself online to noqodi by providing accurate and correct information, submitting any needed documents required by Us, paying the associated fees and adhering to any other obligations, if any, arising from your use or purchase of the Services and/or Products. You agree to provide true, accurate and complete information at the time of registration for opening a e-wallet and throughout your relationship with us. You also agree to promptly inform us if any of your information or document changes and to provide any updated information or documents that we may request.

ii. Any information provided by You during the registration process or under any other feature of the portal will be considered as “Appropriate Information” and You will be solely responsible for this Information. You authorize us to update your profile information, if required, after receiving an official request from you.

iii. You authorize noqodi, directly or through third-parties, to make enquiries and confirm that your information is correct. This may include requiring You to provide noqodi with copies of your documents such as valid ID documents, address verification documentation, including, but not limited to, your current utility bill/bank reference letter, valid trade license and other identification documents. If any information provided by You is untrue, inaccurate, not current or incomplete without limiting other remedies, noqodi has the right to terminate your use of Services at any time and without assigning any reasons, including without limitation, if noqodi, in its sole judgment, believes that You are engaged in activities that violate: any applicable laws, any of the terms under these Terms and Conditions, the rights of noqodi or any of its service providers, and/or if the Customer provides noqodi with false or misleading information.

iv. Subject to noqodi’s sole discretion; the Customer acknowledges that no Account will be opened until all documentations required by noqodi have been successfully received and processed, and; in the opinion

of noqodi, are deemed satisfactory in order to open an Account. The Customer agrees that noqodi may refuse to approve or may terminate any existing registrations with or without cause or notice to You.

**3. Eligibility for Use:** To be eligible for an account under this Agreement:

- **For Individuals:** A valid Emirates ID or Passport along with any other documents requested by noqodi must be provided.
- **For Corporate / Merchants:** A valid UAE trade license along any other documents requested by noqodi must be provided.

**4. Limitation on the Use of Service**

i. General rules, controls and limitations concerning the use of any noqodi services may be established by noqodi, as well as changed, suspended or discontinued with respect to any Services at any time, including the hours of operation or the general availability of the Services or any Service related feature - without notice and without liability.

ii. No warranty is given by us that the functions contained in the Service will be continuous or error free, and we shall not be responsible for any service interruptions (including, but not limited to, power outages, system failures, server breakdown or other interruptions that may affect the receipt, processing, acceptance, completion or settlement of payment transactions or the Services).

**5. Credential Confidentiality**

The Customer and the User confirm and agree that they will not share or disclose their Password or User Identification and will safeguard these strictly in a private and confidential manner. The Customer and/or the User undertake to change their Password frequently and immediately in the event of any suspicion of Password being fully or partly compromised or disclosed to third-parties and shall notify us immediately.

The Customer hereby acknowledges and agrees that noqodi is not under any legal or contractual obligation or liability to make any investigations regarding the identity of the User gaining access to noqodi Account Credentials other than the User, User Identification, Password and any other additional security methods implemented by noqodi's sole discretion.

**5.1 Customer Liability**

- i. The Customer shall be solely liable in the event their username, user identification, user password and/or any additional security methods determined by noqodi are used by an authorized Person or any other third party to access the noqodi Services.
- ii. For a business entity or an establishment, Customer is legally obliged to pay where Customer authorizes its employees or representatives to use the system to pay using customer username and/or password or through use of any other functionality like "Linking a Member for a Merchant" offered on noqodi. Customer is deemed to be responsible for all actions by current and former employees or representatives that have accessed the Services using customer's username and password or any other feature such as: "Express Payment available for registered Members".

## **6. Fees**

All charges are subject to VAT (Value Added Tax). Any fees or charges relating to the services will be shown upfront for authorization before collecting. All noqodi charges will be shown separately on your account statement. These charges will be consolidated when making payment via Card or Direct Debits to banks. A transaction receipt will be sent via e- mail to the account holder with the full value including the noqodi charges plus VAT. All noqodi fees will be charged in United Arab Emirates Dirhams (“AED”) and the actual fee paid in AED will depend upon the exchange rate applicable at the time of the transaction. Any fees charged by bank or other institution for funding are not within the purview of noqodi or this Agreement.

## **7. Statements of Account & Alerts**

- i. noqodi customers maintaining e-wallet account will have access to account reports and statements. Reports such as: collections, payments and account statements will be available to customers once they log in to their account.
- ii. An Electronic Alert maybe be delivered by email, through mobile devices and/or other electronic means subject to the relevant terms and charges of your or any third-party's network, telecommunication, or mobile phone service provider(s).  
You agree and acknowledge that an electronic alert may be delayed or prevented by factors affecting the service providers and other relevant entities and we do not guarantee the delivery, timelines, or accuracy of the electronic alert or content.
- iii. You also acknowledge that electronic alert may be subject to certain time lags and/or delays.
- iv. We reserve the right to vary the features of any electronic alert and to suspend or terminate an electronic alert service at any time.
- v. We further do not warrant the security of any information transmitted to you through electronic alert.
- vi. You acknowledge and accept the risk of the electronic alert being accessed by unauthorized third parties. The data or information relating to accounts provided by us (statements of account etc.) via noqodi services may not be conclusive as to the latest current balance as certain transactions may have been made without the relevant entry being made in time when the data or information was provided. The data or information provided is therefore not binding except where expressly stated. Further, the information provided to You through noqodi is not updated continuously but at regular intervals.
- vii. You agree and acknowledge that an Alert may be delayed or prevented by factors affecting the service providers and other relevant entities and we do not guarantee the delivery, timeliness or accuracy of the Alert. You also acknowledge that the information in respect of any Alert may be subject to certain time lags and/or delays. We reserve the right to vary the features of any Alert and/or to terminate any request for any Alert at any time.

## **8. Access and Interference**

- i. You agree that You will not use the Services to accept payment for illegal products or services including but limited to materials that infringe the intellectual property rights of third parties.
- ii. You will not use the Services or noqodi website or any of the services offered therein for any unlawful or fraudulent activities.
- iii. If it is identified by us that You have used noqodi for any other services than what You have subscribed or registered for, your account will be disabled or will be permanently terminated and You will be liable for damages and other charges and penalties, including criminal prosecution if required.

## **9. Data Protection and Confidentiality**

- i. Protecting your information is one of the most important principles of noqodi. No personal information that is provided on our website is sold to any marketing company.
- ii. noqodi's data privacy policy can be found at the noqodi's website <https://www.noqodi.com/#/policy> and summarizes how noqodi can collect, process and transfer the Customer's personal data which the Customer agrees to provide. You understand and agree that we may disclose Confidential Information:
  - a. To any Professional advisors and/or service providers of the permitted parties who are under a duty of confidentiality.
  - b. To any actual or potential participant or sub-participant in relation to any of the noqodi's rights and/or obligations under any agreement with noqodi, or its assignees, novates or transferees (or any agent or adviser of any of the foregoing).
  - c. To any court or tribunal or regulatory, supervisory, governmental, or quasi-governmental authority with jurisdiction over the permitted parties.
  - d. To any members of noqodi (including their employees, directors and shareholders);
  - e. To the UAE Central Bank or any UAE court, tribunal or regulatory, supervisory, tax or other governmental or quasi-governmental authority having jurisdiction over us, or any other court, tribunal or authority;
  - f. To any other party to the extent necessary, determined in our sole discretion, for us to provide you the Services;
  - g. As may be required or permitted by Applicable Law;
  - h. As otherwise specified in this Agreement; and
  - i. As may be required in order to preserve or enforce any of our rights or remedies against you.
- iii. The Customer authorizes and allows noqodi to collect, store, use and transfer the Customer's personal data for the purposes of the noqodi's Services as permitted by applicable law or as set out in noqodi's privacy policy. You understand that we may hold certain personal information about you, including, but not limited to your, name, home address, and telephone number, date of birth, identification number, salary, nationality, and job title for the purpose of implementing, managing and administering your accounts. We may use your personal data for market research, analysis and developing statistics.
- iv. Additionally, noqodi may send the Customer marketing information (e.g. newsletters, product information etc.) concerning products and services of interest to the Customer. In collecting information noqodi may inquire from banks and other financial institutions, credit agencies, government authorities and

agencies, the employer of the Customer, or any other body as noqodi deem appropriate about any financial and non-financial information relating to the Customer including but not limited to the details of banking facilities, the financial position, the income, and any other information relating to the Customer which the Bank deems appropriate without reference to the Customer.

v. Subject to the applicable laws, we may monitor and record your calls, emails, text messages, social media messages and other communications in relation to your dealings with us. We do this for regulatory compliance, self-regulatory practices, crime prevention and detection, to protect the security of our communications systems and procedures, to check for obscene or profane content, for quality control and staff training, and when we need to see a record of what has been said. If you take out an account or use a Service, we may also monitor related activities where necessary for these reasons.

vi. You are responsible for maintaining adequate security and control of any and all identification cards, passwords, personal identification numbers (PIN) or any other codes that you use to access the noqodi Services. You are also responsible for keeping your mailing address and email address up-to date in your account profile. You agree to provide any information or documents that we may require and waive any confidentiality rights applicable under data protection, or similar laws in respect of all such information which we may disclose in accordance with this clause.

## **10. Transaction Processing**

i. noqodi facilitates the processing of a transaction between a buyer and a seller. You, as a buyer, initiate funding transactions and authorizations to debit your actual account at the bank or card provider, as necessary to complete processing of a transaction.

ii. You as buyer also authorize us to credit your e- cash account with noqodi for the same transaction.

iii. You as buyer also authorize the crediting to your account in connection with reversals, refunds, or adjustments through the Service.

iv. You as buyer of product and/ or service also initiate a payment transaction through the Merchant website and authorize us to debit to your noqodi e-cash account, credit card, bank account as necessary to complete processing of a payment transaction.

v. You as a buyer also authorize us to reconcile and settle the credit to the service provider/ Merchant account for the same transaction.

vi. You acknowledge and agree that all the transactions are between you and the Merchant or you and the Bank and/ or Financial Institution, and not with noqodi. noqodi shall not be used to process transactions in connection with the sale or exchange of any illegal goods or services or any other underlying illegal transaction.

vii. e-cash or any other payment mode available on noqodi can be used for making payments for all the services offered on noqodi based on the Merchant agreement.

### **10.1 Electronic Fund Transfers.**

i. It is assumed a funding transaction initiated by you through noqodi will execute an electronic transfer from your bank account/ credit card account. Upon validating yourself on Bank's website/ Credit Card, you will choose the account to be debited and confirm the transaction. On receiving response from the respective



financial partner, noqodi will credit your noqodi e-cash account with transaction amount after deducting any charges, if applicable. For most of the transactions initiated by you online, your noqodi e-cash account will be topped up immediately. However, at times, due to some technical problems it may take longer to process your request.

ii. Virtual IBANs are solely used for e-Cash Account top up and should not be used as a medium to receive money. Top ups by Virtual IBANs cannot be withdrawn and should be used to pay for Merchants' services/products.

iii. noqodi reserves the right to limit the amount and frequency of transactions that you may execute. noqodi further reserves the right to introduce or amend any limits imposed in relation to any transaction or proposed transaction. To help reduce the risks, noqodi may introduce or modify limitations on transaction value, top ups and other features.

## **10.2 Payment Transaction**

It is assumed that a payment transaction initiated by you through a service provider/Merchant website authorizes us to debit to your noqodi account as necessary, to complete processing of a payment transaction. You also authorize us to credit service provider/ Merchant account for the same transaction.

## **10.3 Credit Card Payments**

Customers can utilize their Credit Card for Merchants who accept card payments through noqodi, noqodi is not responsible for any disputes relating to card payment if it is processed via 3DS. The disputes will be solely between the card holder and the issuer bank. noqodi deems that the transaction is processed using your own account/ card issued in your name and the same does not need any further confirmation. To protect your rights for online payments, please avoid paying for the services using a Credit Card issued in the name of third party/ person. If the original cardholder disputes, the person/ party benefiting from such payment for the service will be liable to legal processing as per UAE federal law or any other applicable law.

## **10.4 Direct Bank Transfers & Net Banking**

Customers can pay through their bank account through direct transfer if noqodi supports direct debit between the Merchant and the customer bank and/or if the Merchant has allowed accepting payments via bank transfer. noqodi will facilitate re-direction to the bank internet service and the customer will provide credentials directly to their bank site. Once the transfer is authorized by the bank, noqodi will approve the payment and advise the Merchant. noqodi is only a facilitator and is not responsible for any disputes relating to transfers. The disputes will be solely between the account holder and the bank.

## **11. Service Authenticity**

All noqodi web interface services and or its related partner interface services are SSL enabled and carry a valid security certificate on their respective web pages. The customers are advised to validate the certificate of the service provider before entering any confidential information on the web page.

## **12. Use of Electronic Communication**

i. noqodi may communicate with you regarding the Service added or modified on our gateway by means of electronic communications, by (a) sending an e-mail to the address registered on our website, or (b) posting

notices or communications on noqodi's website. The following may also be communicated by us to you through electronic mode of communication: Agreement or Terms of Service (and revisions or amendments), notices or disclosures regarding the Service, payment authorizations, and any other matter relating to your use of the Service. All communications will be sent to the most recent email ID provided by you on the profile page of noqodi and we shall deem that the communication is received by you once sent by us.

ii. We deem that the information provided by you is correct and all the communication will be sent to the specified email address. Electronic communication posted on noqodi website is also deemed to be received by you.

### **13. Closure of Account**

i. To disable your account, you can request for closure/ of your account on noqodi at any time. Upon disabling or closure of an account, any pending transactions will be cancelled, and any balances associated with any transaction is deemed to be surrendered by you. You will remain liable for all obligations related to your account even after your account is closed, disabled or terminated.

ii. The noqodi Account may be closed at your request and in case any payment mandate issued by you is presented to us after the closure, you will alone be responsible if the payment mandate is returned or dishonored on account of such closure. You will indemnify and keep us indemnified against any loss or damage that we may suffer on account of closure of your noqodi Account.

iii. noqodi may at its absolute discretion be entitled to close any noqodi Account with or without notice. noqodi will not be liable for any consequences arising out of such closure of any noqodi Account. noqodi reserves the right to close your account without giving you notice or telling you of the reasons for the closure. This may include where:

- a. you have persistently breached any of these Terms;
- b. you have given us any false information;
- c. we have reasonable grounds to suspect there may be potential financial crime or fraud risks associated with your Account;
- d. you have used or tried your use your Account illegally;
- e. a court or regulatory authority requests us to close your Account;
- f. it would breach our legal and/or regulatory obligations to keep your Account open; and/or
- g. there is any other valid reason which means we need to close your Account without notice

### **14. Refund Policy**

All refunds requests should be claimed directly with the Merchant from whom the Products and/or Services were availed. noqodi upon instructions from the Merchant shall issue a refund for the Products and/or Services cancelled by you within 30 days from the date of request after deducting the cancellation fee.

### **15. Withdrawals**

Customer can only withdraw funds from Revenue Account. noqodi has the right to reject any withdrawal request(s).

## **16. Termination of Service and its Consequence/s**

- i. We, may, terminate your use of the Services for any reason, which includes but is not limited to violation of any terms of service given in this Agreement or other policies established by noqodi from time to time.
- ii. Upon termination of your use of the Service, you remain liable for all payment transactions and any other obligations you have incurred.
- iii. Upon termination, we shall prohibit your access to the Services.

## **17. Death or Incompetence**

- i. If noqodi is notified that a Customer is deceased or is declared incompetent to contract by a Court/competent authority, noqodi may place a hold or a restriction on the said Customer's Account and stop all operations if the concerned Customer is declared deceased or incompetent.
- ii. In case of death of the Customer, noqodi may retain any and all funds in the Account until it establishes the identity and credentials of the successor to its satisfaction, which may include insisting on a succession certificate/probate of a will.

## **18. Errors**

If an error is identified by noqodi team, noqodi will rectify the error immediately as reasonably practicable. If the error resulted in your account getting credited with less money than what it was entitled for, noqodi will credit your account for the difference. If the error resulted in your account receiving more money than what it was entitled for, noqodi shall debit the extra funds from your noqodi Account. We reserve the right, without prior notice to you, to add and/or alter the entries in the electronic statement and transaction records.

## **19. Disputes and Unauthorized Transactions**

- i. Unless disputed by you within fourteen (14) days of the transaction, the same will be deemed to be correct. noqodi will be free from all claims in respect of any and every transaction shown in the transaction history of the electronic statement. noqodi reserves the right to rectify discrepancies, if any, at any point in time.
- ii. If you delay in examining the electronic statement or in reporting a discrepancy or problem, it may affect our ability to rectify the discrepancy or resolve the problem, and you will be liable for the losses that may occur.
- iii. You further confirm/declare that any lapse, omission, or negligence on your part to notify us about any such doubtful debit/withdrawal in time, will not render us liable for any consequences resulting therefrom.
- iv. You must report to us any unauthorised transactions on your Account as soon as you notice them and we may need to carry out an investigation. As part of this investigation, we may require you to provide additional information and documentation. It is important that you provide us with this information and documentation as soon as possible, otherwise, this may lead to delayed or cancelled payments or even us restricting or closing your Account.
- v. Depending on the outcome of our investigation, we may either reject your dispute or accept it. If we accept your dispute, we will credit your Account with the value of the disputed transaction.

## **20. Chargeback**

Notwithstanding anything to the contrary in these Terms, if the Acquirer or the Issuer charges the Chargeback Amount to noqodi, then You agree and acknowledge that noqodi is entitled to charge such Chargeback Amount to You by way of deduction from the Transaction Amounts to be settled to You.

## **21. Hacking**

If You use or attempt to use the noqodi Service for purposes other than for which it is expressly designed, including but not limited to tampering, hacking, modifying or otherwise corrupting the security or functionality of Service, your account will be terminated and you will be subject to legal action, be liable for damages and other penalties including criminal prosecution where and if applicable.

## **22. Legal and Regulatory Compliance**

i. You shall comply with all applicable United Arab Emirates and international laws regarding your use of our Services.

ii. We are subject to strict legal and regulatory requirements.

iii. We are not obliged to take any action that may in our opinion amount to a breach of any: (a) Applicable Law; (b.) order of any competent court or other authority having jurisdiction over us or you; (c.) duty of care; or (d.) economic, financial or trade sanction or embargo.

iv. To comply with applicable law, we may take any measures we find necessary, including without limitation:

- a. closing, suspending or freezing your Account, blocking your transactions and/or putting your account and/or transactions on hold;
- b. suspending or terminating your use of any Service;
- c. investigating and intercepting payments into and out of any Account;
- d. investigating the source of or intended recipient of any funds; and
- e. reporting any suspicious or illegal activities or transactions to the competent authorities whether in the UAE or elsewhere.

v. You agree to comply with all applicable legal and regulatory requirements, including without limitation those relating to the prevention of bribery, corruption, fraud, money laundering and terrorist activity and the provision of financial and other services to persons or entities which may be subject to sanctions.

vi. We will not be responsible for, and you agree to indemnify and hold us harmless from, any loss, claim, demand, expense, damage, cost, penalties, charges or legal costs: (a) arising out of our compliance with any applicable laws or agreements with tax authorities; (b) arising out of any failure or shortfall by us to comply with our obligations; (c) caused by your breach or non-compliance with these Terms and Conditions and/or applicable laws; and (d) for any delays, suspensions, attachments, holds and/or any unavailability of funds due to our obligations under applicable law.

## **23. Legal Disputes**

This Agreement shall be interpreted, construed and enforced in all respects in accordance with the laws of the Emirate of Dubai. It is firm intention of each party that all disputes and differences arising out of this Agreement shall be settled amicably by consultation between the parties. Any dispute or difference which either party believes cannot be so settled shall be referred by that party to the Local Courts of Dubai which shall have exclusive jurisdiction over such dispute or difference and to whose jurisdiction both parties hereby submit.

## **24. Assignment**

You may not assign or transfer any rights or obligations you may have under this Agreement without the prior written approval of noqodi.

## **25. Indemnification:**

### **25.1 General**

- i. You agree to indemnify and hold noqodi, its affiliates, officers, directors and employees harmless from any claim, action, demand, loss, cost or damages including legal fees made or incurred arising out or relating to you use of the Service.
- ii. The cardholder undertakes and agrees to indemnify noqodi against any loss, damage, liability, costs and expenses whether legal or otherwise which noqodi may incur by reason of these terms and conditions or any breach thereof or the enforcement of noqodi's rights as herein provided. All costs and expenses in such regard may be debited to the card Account/ e-cash account and shall be payable by the customer.

### **25.2 No Liability**

- i. To the maximum extent permitted under applicable law, noqodi shall have no liability under or in connection with this Agreement (except liability for fraud) for any loss of business, loss of business opportunity, loss of revenue, loss of profits, loss of anticipated savings, loss of goodwill, business interruption, wasted expenditure or for loss of any other economic advantage however it may arise, or for data loss or data corruption, or for any indirect, punitive, special, incidental or consequential loss, even if noqodi has been advised of the possibility of such damages or losses.
- ii. Further, noqodi shall have no liability for the misuse of any Account by any Customer or any unauthorized third party and shall be entitled to act, without reference to the Customer or its User, on any instruction received through use of the Customer's or the User's Password or User Identification.
- iii. noqodi shall not be liable if the misuse of an Account results from the Customer's non-compliance with any security procedures or these Terms and Conditions or any specific security procedures advised to the Customer by noqodi from time to time.
- iv. noqodi will not be liable to You or anyone else for losses, damages or expenses arising from (a) non-delivery, delayed delivery, or wrong delivery of an electronic alert; (b) inaccurate or inadequate content.
- v. You shall be fully and solely liable for and bear all charges, losses, and damages arising from any transaction which is authorized using Your authentication credentials for using the noqodi Service, unless

You have notified noqodi in writing or through any digital channels which noqodi makes available expressly for such purpose that Your Credentials have been stolen or compromised.

vi. If You disclose Your Security PIN Code and/or Credentials to a third party, or if You fail to safeguard and protect Your Security PIN Code and/or Credentials using reasonable care and as a result Your Security PIN Code and/or Credentials are used by any third party to authorize one or more transactions, then to the maximum extent permitted under applicable law, You will indemnify and hold noqodi and its employees, officers, directors and shareholders harmless for any losses, liabilities, damages, costs (excluding any opportunity cost or cost of funding), expenses (including management time and reasonable legal fees) and charges arising out of or in relation to any such transaction until the earlier of (a) the time when You change the Security PIN Code and/or Credentials, and (b) the time when noqodi receives notification from You (in writing or through any digital channels which noqodi makes available expressly for such purpose) that Your Security PIN Code and/or Credentials have been compromised or stolen.

vii. In the event of fraud, loss or theft of the SIM card or mobile device, You are obliged to immediately notify noqodi in writing or through any digital channels which noqodi makes available expressly for such purpose of the same in order that noqodi may freeze your Account. You will indemnify and hold noqodi and its employees, officers, directors and shareholders harmless for any losses, liabilities, damages, costs (excluding any opportunity cost or cost of funding), expenses (including management time and reasonable legal fees) and charges arising out of or in relation to any transactions requested or made with your mobile device and SIM Card prior to noqodi freezing your Account pursuant to Your notification, as described above.

viii. At its sole discretion noqodi reserves the right to screen transactions and to reject any transaction (a) which noqodi determines in its sole discretion would violate applicable law or the risk policies of noqodi and/or its partner financial institutions, or (b) if noqodi suspects You are in breach of the Agreement, or that fraudulent or illegal activity is taking place. noqodi shall bear no responsibility for a transaction which noqodi rejects in accordance with this.

ix. You agree that noqodi is not responsible for or liable for any claim, action demand, loss, cost or damages including legal fees made or incurred by you arising out of or relating to your use of the Service or due to any outage of the Service that may be caused by hosting hardware or device failure, operating software failure, network failure, server failure, act of god or for any other reason that may cause the service to not be available.

x. If You are not satisfied with the quality of the noqodi Service or the manner in which it is provided, or object to any variation to the terms and conditions of this Agreement, to the maximum extent permitted under applicable laws your sole and exclusive remedy is to discontinue using the noqodi Service.

## **26. Representation and Warranties**

You represent and warrant that all information provided by You to noqodi, is true and complete, and that it is not misleading. Any breach of undertaking, warranty or representation by You will entitle noqodi to suspend or terminate the Service and this Agreement with immediate effect and claim any contractual and other damages for such breach.

## **27. Governing Law and Jurisdiction**

These Terms and Conditions shall be construed in accordance with the laws of United Arab Emirates and the rules, as well as the regulations and directives of the Central Bank of United Arab Emirates. The law governing the noqodi Accounts is the law of the Emirate in which the Account is maintained, in the event of a dispute arising in relation to any Account, Service or transaction the courts of such Emirates shall have jurisdiction, provided that noqodi may, if it deems appropriate and subject to their sole discretion, bring proceedings in any other jurisdiction, inside or outside the United Arab Emirates.

## **28. General**

There is no guarantee provided by us for continuous, uninterrupted access to our service, and operation of our site may be interfered with by numerous factors outside of our control. If any provision of this Agreement is held to be invalid or unenforceable, such provision shall be struck and the remaining provisions shall be enforced. By clicking save and continue, you expressly provide your consent to the terms stipulated in this Agreement and Privacy Policy.

## **29. Changes to Terms and Conditions**

- i. We may at any time vary or replace these Terms and Conditions by notice to you in accordance with the applicable law through the notification channels. Any amendment or replacement will be effective from the date specified by us.
- ii. By continuing to access or operate an Account or use a Service, you will be deemed to have accepted the Terms and Conditions applicable to that Account or Service as in force at the relevant time. If we vary these Terms and Conditions and you (a) do not agree to such changes and (b) notify us within thirty [30] days of notice of such change being given to you, you may request the closure of the affected Account. Provided no outstanding liabilities are due to us, such request may be made without charge.

## **30. Survival of Terms**

The closure of an Account or cancellation, expiry or termination of any Service will not affect any rights or obligations which have accrued prior to such cancellation or termination, or any provisions of these Terms and Conditions which are intended (whether expressly or implicitly) to survive cancellation, expiry or termination.