



## Merchant Terms and Conditions

These terms and conditions govern your use of the Latipay Platform. Please read them before you register as a Latipay Registered Merchant.

### 1. TERMS AND CONDITIONS FOR USE OF LATIPAY PLATFORM

**1.1 Acceptance of Terms and Conditions:** These terms and conditions are the terms on which access to the Latipay Platform is provided and you use and receive the benefit of the wallet payment service provided by Latipay. By applying to become a Latipay Registered Merchant with Latipay, you accept these terms and conditions. If you do not accept these terms and conditions, you must **not** use the Latipay Platform.

**1.2 Variation to Terms and Conditions:** These terms and conditions may be varied by Latipay from time to time by posting a notice of change on Latipay's website. Notification will also be made to the email address recorded in your Latipay Registered Merchant account. The variation to the terms and conditions will take effect 10 Business Days after the notice was posted on Latipay's website. By continuing to use the Latipay Platform after the 10 Business Day notice period, you agree to be bound by the varied terms and conditions as published.

#### 1.3 Assignment:

**1.3.1** You may not assign your rights and obligations under these terms and conditions without the prior written consent of Latipay. For the avoidance of doubt, a change in control of an entity will be deemed to be an assignment for the purposes of these terms and conditions.

**1.3.2** Latipay can assign its rights and obligations under these terms and conditions to any person at any time. Notification of such assignment will be made by posting a notice on Latipay's website. The assignment will take effect 10 Business Days after posting on Latipay's website. By continuing to use the Latipay Platform after the 10 Business Day notice period, you agree to be bound by the assignment.

**1.4 Becoming a Latipay Registered Merchant:** Becoming a Latipay Registered Merchant is free, with the exception of withdrawal fees (see clause 6.1). Becoming a Registered Merchant forms a legally binding contract which is enforceable against you.

**1.5 Governing Law:** These terms and conditions are governed by Australian law. The Courts of Australia shall have non-exclusive jurisdiction in relation to any proceedings regarding these terms and conditions.

### 2. SERVICE PROVIDED BY LATIPAY

**2.1 The Service:** Latipay provides a facility for Users to buy Latipay E-wallets and use the E-wallets to pay for goods and/or services purchased in Australia from Latipay Registered Merchants. Latipay provides a transfer service, whereby part or all of the E-wallet value is paid to a Latipay Registered Merchant on completion of the E-wallet payment procedure described in clauses 5.1 and 5.2.

#### 2.2 Latipay is not party to User / Merchant contract:

**2.2.1** Latipay does not take any part in the contract for sale and purchase of goods or services between you and Users registered with Latipay. The Latipay Platform merely provides a means of communicating orders either from or to you and facilitating payment for the goods or services purchased.

**2.2.2** Latipay accepts no responsibility or liability for any issues which may arise between you and Users.

Responsibility for any refund or default rests with you.

2.2.3 If you have a dispute regarding goods or services purchased from you, you must resolve the dispute directly with the User. Any reimbursement for goods and services must be arranged between you and the User directly – it cannot be re-credited back to a User's E-wallet.

2.3 **Latipay's right to cancel E-wallet programme:** Latipay reserves the right to cancel the E-wallet programme at any time.

### 3. GST

3.1 **Redemption of E-wallet is a supply:** You agree that the time a User redeems an E-wallet to purchase goods or services from you will be treated as the time of supply of goods and services for the purposes of Goods and Services Tax Act 1985.

### 4. MERCHANT OBLIGATIONS

4.1 **Your obligations:** You will:

4.1.1 Keep your Latipay Platform login information, including your Registered Merchant name and password, secret and secure.

4.1.2 Take all reasonable steps to keep your systems secure and free from any unauthorised access or computer virus.

4.1.3 Provide, at the request of Latipay, full and correct details of the goods and/or services provided to a User together with copies of all documentation evidencing the trade with a User (e.g. booking information, tax invoices, statements).

4.1.4 Notify Users if you are passing on to the User the cost of any fees incurred by you in relation to your use of the Latipay Platform (such as the withdrawal fee contained in clause 6.1).

4.1.5 Deal promptly with all customer service issues which arise from any purchase of goods and/or services by a User using Latipay's E-wallet service.

4.1.6 Meet all of your obligations under all applicable consumer legislation.

4.1.7 Immediately refund the full amount paid by the User in respect of the goods and/or services, in the event of a refund being due to a User. Any refund for goods and services must be arranged between you and the User directly – it cannot be re-credited back to a User's E-wallet.

4.1.8 Not do any act which in the reasonable opinion of Latipay damages the reputation of Latipay or brings Latipay, its Platform or the website into disrepute.

4.1.9 Not use the Latipay Platform for any dishonest, fraudulent or otherwise illegal purpose.

4.1.10 Immediately notify Latipay of any suspicious, fraudulent or unauthorised transactions.

4.1.11 Comply with all other applicable laws and regulations.

### 5. LATIPAY'S RIGHTS AND OBLIGATIONS

5.1 **Payment procedure for Merchant initiated payments:** The following is the payment procedure where a payment request is initiated by you as the Latipay Registered Merchant:

5.1.1 You must register with Latipay as a Latipay Registered Merchant, completing an application form and supplying all information required by Latipay in order for Latipay to complete the application and verification process.

5.1.2 Latipay will notify you when you are accepted as a Latipay Registered Merchant.

5.1.3 You will upload to the Latipay Platform details of a trade with a User, including supporting documentation (e.g. invoice, statement).

5.1.4 If Latipay is satisfied with the information provided, Latipay will generate a Latipay invoice and payment link for sending to the User.

5.1.5 The User will receive details of the trade (e.g. the Merchant's name, goods or services purchased and price) together with a payment link. The User will need to undertake certain steps to arrange for a currency conversion and credit to purchase an E-wallet from the Latipay Platform.

5.1.6 When it receives payment for the E-wallet from the User, Latipay will undertake verification steps to ensure the trading documents match the transaction.

5.1.7 Once the transaction has been verified by Latipay, you will receive confirmation that payment has been received by Latipay, the trading documents have been verified and the E-wallet credit is available for you to withdraw.

5.1.8 To receive payment from Latipay you must supply Latipay with a withdrawal notice specifying the sum to be paid (which cannot be more than the value of the E-wallet). If you complete and lodge a withdrawal notice before 3:00pm on a Business Day, Latipay will process the payment to your nominated bank account on the same day. If you complete and lodge a withdrawal notice after 3:00pm on a Business Day or any day which is not a Business Day, Latipay will process the payment to your nominated bank account on the next Business Day.

**5.2 Payment procedure for User initiated payments:** The following is the payment procedure for where payment to you is initiated by a verified User:

5.2.1 The User will upload to the Latipay Platform details of the trade with you, including supporting documentation (e.g. booking request, invoice, statement). The User will undertake certain steps to arrange for a currency conversion and credit to purchase an E-wallet from the Latipay Platform.

5.2.2 When it receives payment for the E-wallet from the User, Latipay will undertake verification steps to ensure the trading documents match the transaction and that you are registered as a Latipay Registered Merchant. (If you are not a Latipay Registered Merchant, you will be required to register as a Latipay Registered Merchant, completing an application form and supplying all information required by Latipay in order for Latipay to complete the application and verification process. You will receive confirmation when the application and verification process is complete.)

5.2.3 Once the transaction has been verified by Latipay, you will receive confirmation that payment has been received by Latipay, the trading documents have been verified and the E-wallet credit is available for you to withdraw.

5.2.4 To receive payment from Latipay, you must supply Latipay with a withdrawal notice specifying the sum to be paid (which cannot be more than the value of the E-wallet). If you complete and lodge a withdrawal notice before 3:00pm on a Business Day, Latipay will process the payment to your nominated bank account on the same day. If you complete and lodge a withdrawal notice after 3:00pm on a Business Day or any day which is not a Business Day, Latipay will process the payment to your nominated bank account on the next Business Day.

**5.3 Latipay's obligations:** Latipay agrees that it will process transactions in accordance with paragraphs 5.1 or 5.2 above, provided that:

5.3.1 There is sufficient credit in the User's E-wallet to make either a full or part payment of a purchase from you.

5.3.2 Latipay has received all necessary documentation from the User (or you on the User's behalf) evidencing your trade with the User.

5.3.3 The transaction verification process has been completed and Latipay is satisfied (in its sole discretion) that the trade is a genuine transaction.

**5.4 Suspension or cancellation of transactions:** Latipay can in its sole discretion suspend or cancel a transaction through the Latipay Platform where Latipay has any reason to suspect the transaction involves fraud, money laundering or financing of terrorism. Latipay will notify you by email if a transaction is suspended or cancelled.

**5.5 Preventing use of Platform by Merchant:** Latipay reserves the right to suspend or terminate the membership of a Merchant or any other person from using the Latipay Platform at its sole discretion.

## 6. FEES

6.1 **Withdrawal Fee:** Withdrawing funds from your Latipay account into an Australian bank account is free of charge. If you wish to withdraw your funds into a foreign bank account, there will be a bank fee charged. Please note that these figures are subject to change.

6.2 . For merchant in Australia, withdrawing funds from your Latipay account into a Australian bank account is free of charge. If you wish to withdraw your funds into a foreign bank account, there will be a bank fee of AU\$25. Please note that these figures are subject to change.

## 7. PERSONAL INFORMATION

7.1 **Registering as a merchant:** You must complete the Latipay Registered Merchant application form to Latipay's satisfaction. Latipay may decide in its sole discretion whether or not to accept your application.

7.2 **Accurate information:** You warrant that you have provided complete, accurate and current information when registering as a Merchant with Latipay. You also warrant that you will immediately notify Latipay of any changes to the details provided in your registration application.

**Requests for additional information:** Latipay may make enquiries about any personal information that you provide to Latipay in order to check the accuracy of that information. You agree to provide all reasonable information (including any documentation) requested by Latipay in order to assist Latipay to meet its obligations under the Anti- Money Laundering and Countering Financing of Terrorism Act 2009 and any other relevant Acts or Regulations.

7.3 **Updating your information:**

7.3.1 You must maintain and update your information held by us to ensure it is kept current at all times. We may call or email you to verify these details.

7.3.2 We provide you with ways in which you can change, update or add to your information, however the responsibility for updating the information rests solely with you.

7.4 **Privacy:** In accordance with the provisions of the Privacy Act 1993, Latipay may collect personal information about you (including your Merchant registration details, User transactions with you and your use of the Latipay Platform). Full details of Latipay's Privacy Policy, including how Latipay may use your personal information, can be found from this link

[\(https://privacypolicyau.latipay.net/\)](https://privacypolicyau.latipay.net/).

7.5 **Security of your information:** You are responsible for keeping your login information, including your Merchant name and password, secret and secure. Without limiting the foregoing, you agree to not permit any other person to use your user login information and not to disclose, or provide to any other person your Merchant name, password or any other information in connection with your Merchant account that may allow them to gain access to your account.

## 8. USE OF MERCHANT INFORMATION AND INTELLECTUAL PROPERTY

8.1 **Right to Display:** Latipay may use your business name, trademark, logo or website domain on the Latipay website or in promotional materials associated with the Latipay Platform and its services.

8.2 **Merchant warranty:** You warrant to Latipay that any images and/or text supplied by you for use on the Latipay website or promotional materials are your property and by using such images and/or text neither you nor Latipay will be in breach of any third party's intellectual property rights. You indemnify Latipay against any loss suffered or claim which is brought against Latipay by any third party in connection with the use of any intellectual property supplied to Latipay by you.

8.3 **Intellectual property is accurate and current:** You agree that any images, text and/or information supplied to Latipay for use on the Latipay website or in promotional materials is correct at the time of supply and, in the event of any change in the images, text and/or information you will provide to Latipay the correct images, text and/or information as soon as practicable.

8.4 **Removal from Latipay website and materials:** Latipay may change or remove the text, images and/or information displayed on the website or in promotional materials in regard to you at any time and without

prior notice to you.

## 9. USE OF LATIPAY INTELLECTUAL PROPERTY

9.1 **Right to Display:** You may use Latipay's business name, trademark, logo or website domain on your website for the purposes of promoting the Latipay Platform and its services and confirming you are a Latipay Registered Merchant.

9.2 **Merchant obligations:** You will:

9.2.1 Only use Latipay's intellectual property in a form and a manner approved by Latipay.

9.2.2 Not use or refer to Latipay's intellectual property in a way that is or may be confusing, misleading or deceptive.

9.2.3 Not use or refer to Latipay's intellectual property in a way that is detrimental to Latipay's reputation or goodwill.

9.2.4 Not, without Latipay's prior written permission, in any form or by any means:

(a) Adapt, reproduce, copy, store, distribute, print, display, perform, publish or create derivative works from any part of the Latipay Platform or website; or

(b) Commercialise, copy, or on-sell any information, or items obtained from any part of the Latipay Platform or website.

9.2.5 Comply with Latipay's reasonable instructions as to the use of the intellectual property.

9.2.6 Immediately cease using Latipay's intellectual property if Latipay requests you to do so or if your Merchant account is suspended or terminated by Latipay for any reason.

9.3 **Latipay Warranty:** Latipay warrants that the intellectual property supplied by it for use on your website is Latipay's property and by using such images and/or text neither you nor Latipay will be in breach of any third party's intellectual property rights.

## 9.4 Ownership of intellectual property:

9.4.1 Ownership of Latipay's intellectual property remains with Latipay at all times. These terms and conditions do not confer on you any right, title or interest in the intellectual property, other than the right to use the intellectual property in accordance with these terms and conditions.

9.4.2 Latipay or its assigns, own all proprietary and intellectual property rights of the Latipay Platform and in the Latipay website (including text, graphics, logos, icons) and the software and other material underlying and forming part of the services or the website.

## 10. NO LIABILITY

10.1 **Fraudulent activity:** While Latipay has used its best endeavours to ensure that appropriate systems are in place to reduce the risk of fraudulent activity, Latipay is not responsible for protecting Latipay Registered Merchants from forms of wrongful or fraudulent activity.

10.2 **Unauthorised access:** Provided that Latipay has taken reasonable steps to protect its systems, Latipay does not accept any liability for any damage, loss, cost expense or harm arising directly or indirectly as a result of any computer virus or unauthorised access of our system.

10.3 **Inability to use Latipay Platform:** Latipay accepts no responsibility for any inability to use the service that arises from an issue between you and your network or communication provider.

10.4 **Breach by Merchant:** Without limiting any other rights and remedies available to Latipay, Latipay may limit your use of the Latipay Platform, terminate your Latipay Registered Merchant account, or refuse to provide Latipay services to you if in Latipay's opinion you breach these terms and conditions.

## 10.5 Liability

10.5.1. Latipay's maximum aggregate liability under or in connection with these terms and conditions or relating to the service, the Latipay Platform, the Latipay website, any Latipay Registered Merchant act or omission, or your use of or inability to use the Latipay Platform, whether in contract, tort (including negligence), breach of statutory duty or otherwise, must not in any period of 12 months exceed \$500,000.

10.5.2 Latipay is not liable under or in connection with these terms and conditions, the service, the Latipay Platform, the Latipay website, any Latipay Registered Merchant act or omission, or your use of or inability to use the Latipay Platform for any: (a) loss of profit, revenue, savings, business, use, data, and/or goodwill; or (b) consequential, indirect, incidental or special damage or loss of any kind

10.6 **Indemnity:** By using this service you agree to release and indemnify Latipay and to keep Latipay indemnified from and against all actions, claims, costs (including legal costs and expenses on a solicitor and client basis), losses, proceedings, damages, liabilities, or demands suffered or incurred by Latipay to any person arising out of or in connection with your failure to comply with these terms and conditions or failure by you to complete a transaction with a User or out of or in connection with your use of the Latipay Platform.

10.7 **Force Majeure:** Latipay has no liability for any lack of performance, or for any failure of Latipay to comply with these terms and conditions where the same arises from any cause reasonably beyond Latipay's control.

10.8 **Consumer Guarantees Act:** You acknowledge that you are using Latipay's service for business purposes and accordingly the provisions of the Consumer Guarantees Act 1993 do not apply.

10.9 **No Waiver:** If Latipay does not exercise or enforce any right available to us under these terms and conditions, it does not constitute a waiver of those rights.

## 11. TERMINATION

11.1 **Termination or suspension by Latipay:** Latipay may in its sole discretion suspend or terminate your Latipay Registered Merchant account and/or your use of the Latipay Platform or Latipay website immediately upon notice.

11.2 **Termination or suspension by Merchant:** You may at any time request that Latipay suspend or terminate your Latipay Registered Merchant account and/or your use of the Latipay Platform or Latipay website.

### 11.3 Obligations on termination or suspension:

11.3.1 You will not hold out or represent that you are a Latipay Registered Merchant or have any relationship with Latipay.

11.3.2 You will immediately cease using Latipay's Intellectual Property.

11.3.3 You will immediately return to Latipay, or destroy at Latipay's direction, any information or property in your possession pertaining to the Latipay Platform.

## 12. NOTICES

12.1 **Receipt of notices:** You agree that all notices and other communications will be made by us to the email address contained in your Latipay Registered Merchant account. All notices and other communications are deemed to be received by you at the time specified in the email transmission which was not returned as undeliverable or as containing any error.

## 13. INTERPRETATION

13.1 **Interpretation:** In these terms and conditions, the following expressions have the meanings set out:

13.1.1 **Business Day** means any day between and including Monday to Friday which is not a public holiday in Australia or a public holiday or festival period in China. Latipay will post on its website a notice confirming which days Latipay will not be trading or processing payments.

13.1.2 **E-wallet** means the electronic wallet purchased by Users to use the value stored on the wallet to purchase goods and/or services from Latipay Registered Merchants.

13.1.3 **Latipay** means Latitude Technologies Limited.

13.1.4 **Latipay Registered Merchant** means a retailer, business or service provider who accepts payments for its goods and/or services through the Latipay Platform and is registered as a merchant with Latipay.

13.1.5 **Merchant** means a person who registers as a Latipay Registered Merchant.

13.1.6 **User** means a person who registers to use the Latipay Platform.

13.1.7 **Website** means <https://latipay.net/>.

13.1.8 **You** or **Your** is a reference to Merchants

