

Geidea

Points of Sale (POS) Service of Saudi Payments Company

(MADA)

Trader Services Agreement

Trader Agreement

Points of Sale Service of Saudi Payments Company

The purpose of this agreement is to define the ownership and responsibilities between the trader and Geidea Technology Company concerning several elements related to the Points of Sale Service of Saudi Payments Company. The customer deals with an outlet (worksite / branch) of the trader through a valid payment card carrying the logo of Saudi Payments Company.

Trader Agreement

It was agreed between Geidea Company and the Second Party (as per the subsequent information in this agreement).

Whereas:

- 1- Geidea Technology Company is a provider of payment services and acceptance of bank cards approved by the Saudi Arabian Monetary Agency enabling the holder of Saudi payment network card to activate payment to a company, corporation or another person subscriber in this system for the value of goods displayed and approved in the showroom in Riyadh.
- 2- The trader desires to benefit from the electronic transfer system provided by Geidea Technology Company for what the trader provides in the showroom.

1- Definitions

The terms and words have the meanings shown in this Article:

Geidea Technology Company:

It is a Saudi company approved by the Saudi Arabian Monetary Agency specialized in the Points of Sale Services and acceptance of bank cards.

The bank issuing the card:

It is the bank in which the card holder keeps an account and payment card of the Saudi payment network dedicated for the Points of Sale Service transactions of the Saudi payment network.

EMV:

It is a short code for the Euro Pay, Master Card and Visa through which the banks issuing such cards, traders and consumers can deal with devices equipped with additional protection specifications and functions.

Compulsory budget:

It is a process done in the exceptional circumstances and in the event of the trader's failure in executing the budget operations through the Points of Sale before the time allowed and specified.

Global Payment Card Systems:

They include the global financial payment systems such as Visa, Master Card, American Express, etc.

Trader:

It is represented in a company, corporation, government body or a person who keeps a bank account allowing the holder of the valid bank card to pay the value of the goods and / or services who accepts all the legal and contractual requirements to deal with the Points of Sale devices as a means of payment within its own entity (company, corporation, government body or person).

Trader's/merchant account:

It is an account or record kept by Geidea Technology Company for using it in the settlement of Points of Sale service operations of the Saudi payment network.

Trader's/merchant name:

It is the name which appears at the top of the Points of Sale service receipt of the Saudi payment network when printed. The showroom name and the city in which it is located also appear (Geidea – showroom name).

Trader's outlets (workplaces / branch):

Any of the retail outlets of the trader/exhibitor located in the showroom through which the trader runs its business and in which a device or several devices can be installed as Points of Sale of the Saudi payment network.

Indirect Transfers (Offline):

It is a payment process through a device or card in which a request is submitted manually via an electronic chip and sent indirectly within a specified higher limit without the electronically direct contact with the bank system for passing the request via the Saudi payment network to the bank issuing the card for approval.

Operating Guides:

Data protection standards in the payment card industry PCI DSS:

They are global standards set by the World Council of Payment Card Industry that are developed to make sure of the application of the financial data security standards related to traders and the application of standards special for the protection and security of the card holders data (such as the card No, etc.).

Device for inserting the PIN codes of the payment cards PCE PED:

The standards set by the World Council of Payment Card Industry for the protection of the international operations rely on the passwords / PIN codes and are implemented by devices that accept the insertion of passwords / PIN codes for this kind of operation depending on the PIN codes.

Saudi Payment Network:

It is the Saudi network for payments developed by the Saudi Arabian Monetary Agency (SAMA).

Saudi Payment Network Marks:

The name or logo of the Saudi Payment Network including any symbol registered for it.

Bank card:

It is a card compatible with the plastic EMV cards issued by any of the banks issuing cards from time to time for using them in the Points of Sale service transactions of the Saudi

Payment Network. It signifies that chip which handles the bank information via a payment electronic device that can be used directly or indirectly as per the standards of risk that may occur as a result of using the card or device.

Points of Sale Service of the Saudi Payment Network:

It is the electronic system for money transfer at the Points of Sale, and the sale service of the Saudi Payment Network shall be clarified consecutively.

Trader Service Cost at the Points of Sale of the Saudi Payment Network:

It is the fees that the trader has to pay for the Points of Sale service operations of the Saudi Payment Network, hereinafter referred to as the “Trader (Merchant) Service Cost” MSC.

The short headlines for the conditions are only for easy reference and these headlines shall be neglected when interpreting this agreement. The references of this agreement are represented in its terms and conditions where the words signifying plural mean the singular also but it is not the other way around except the circumstances in which the context requires otherwise. The reference to persons is interpreted as reference to an individual, company, legal body, government body, group of persons, association or consortium as required by the context.

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2) Using the signs of Saudi Payments Network:

Installation and maintenance the point sale machineries of Saudi Payments Network:

- A) Geidea Technology Co. installs the points of sale machineries of Saudi Payments Network in merchant branch in according to the terms and conditions of this agreement or any terms and conditions add or supplement to them. In according to the amendments introduced to them from time to time,
 - B) Under this agreement, the merchant of Geidea Technology Co. is entitled to enter into and insurance points sale machineries of Saudi Payments Network and confirm its installation.
- 3) The Property of points sale machineries of Saudi Payments Network:
The merchant undertakes herein the using of points sale of Saudi Payment Network in dealings inside the Saudi Payment Network.
- A) The merchant hasn't the right to require the property of points sale of Saudi Payment Network of Geidea. The merchant accept returning point sale machineries upon the expiration of the contract period and not renewing it. In the event that not recovery the machineries with its accessories, shall subtract the amount of three thousand five hundred riyals as the value of the one device from the merchant's total account.
 - B) The merchant undertakes to maintain the point sale machineries of Saudi Payment Network, as well as, taking the necessary measures to prevent any prejudicing for the machineries. In addition, the merchant undertakes to abuse this machineries or allowing in any way for others this abusing. The merchant shall not leaving the possession and protection of point sale machineries of Saudi Payment Network including any logo, marketing or propaganda materials except as provided the terms and conditions of this agreement.
 - C) The merchant undertakes not to sell, assign, mortgage, get out of, causing any indebtedness or book in any way for point sale machineries of Saudi Payment Network, not to allow from the foregoing with regard to these machineries.
 - D) The sale point machineries of Saudi Payment Network is granted by Geidea Technology Co. in according to the terms and conditions above- mentioned in this agreement and undertaking to what contained in rules of Saudi Payment Network.

E) In case of receiving claims from cardholders during the period of 3 months. The Geidea Co. is entitled to subtract the required amounts in case of approving its validation.

4) General obligations on the merchant.

The merchant shall:

- A. The machinery and its accessories is in possession of Geidea Co.
- B. The machinery shall use for accepting cards for selling the products offered in the merchant/trader shop/exhibition.
- C. Maintaining all the selling vouchers attached in selling invoices for a period not less than 3 months.
- D. Shall not request from the cardholder any additional charges for using sale point machinery or paying using card of (mada/ visa/ Amex/ Master card/ UnionPay).

E. The amounts shall not be divided for one client.

F. Geidea will provide process statement for transferring the amounts to the merchant. Upon this, in case of its compliance, please provide us the missing process voucher in case of existing these processes.

G. Will be transferred 100% from the merchant's due amounts after within 5-6 business days, and this period is adjustable based n the business need.

H. 1,500 SAR will be deducted in case of not receiving the machinery and its accessories in final day.

5) Responsibilities and tasks of merchant sales team for operating sale point of Saudi Payment Network:

A) The compliance with the criterion of payment card industry (PCI Compliance)

B) Geidea Technology Co. provide for the merchant the adequate training on rules and how using the point sale.

C) The Merchant is commitment to standards and principles of entering the secrecy personal number of payment cards, as well as, security standards of payment cards' data and their legislatives issued in regard to establish and apply the required protection controls.

D) Non accept or refuse taking any required precautionary procedure is dictated by his obligation with the standards and principles for entering the secrecy personal numbers for payment cards or by the security standards of payment card's data.

I) failure in the maintenance and compliance with the rules, criteria, principles of entering the secrecy personal numbers for payment cards or standards of payment card's data, or/ and failure in passing the obligation exams.

G) Obtain the continuing fines through international payment system, in according to, not commitment or suspected in settlement.

6) The processes is done in Saudi Riyal.

Is provided that the sale point service processes of Saudi Payment Network shall be in Saudi Riyals.

7) Sale point service of Saudi Payment Network:

The merchant shall undertake after completion of each process through sale point service of Saudi Payment Network, give the cardholder an integrated origin copy from the voucher of sale point service of Saudi Payment Network. The Merchant is commitment to packaging all the voucher of sale point service of Saudi Payment Network in according to the terms of this agreement paying in riyal Saudi with providing he purchase invoice that is a necessary request for transferring the due amounts to the merchant.

8) Failure or refuse the process completion:

If the process is rejected by the bank that is the issuer of the card or the merchant objects it for any reason; the merchant may agree with cardholder in regarding to alternative payment method. In case of not accepting the process by the sale point machinery of Saudi Payment Network, the merchant shall give a notice to cardholder about the mentioned refusing and provide him the voucher of process. In case of adverse process (such as: withdraw the amount from the cardholder account, but the voucher of sale point service of Saudi Payment Network declares that it is objected) through the sale points service of Saudi Payment Network; the merchant is prohibited from returning the process amount to the client in cash.

9) Reporting on malfunction and maintenance requests of sale point machinery of Saudi Payment Network;

A) the merchant is commitment to not allow for any person not attributed to Geidea Co. for holding the maintenance works and maintenance sale point machinery of Saudi Payment Network.

B) The merchant undertakes to give a notice for The Geidea Technology Co. immediately in case of existing malfunction in the sale point machinery of Saudi Payment Network.

C) The merchant is commitment to do not execute any process using sale point machinery of Saudi Payment Network, in case of in that machinery Exist malfunction.

10) Another Bank Cards:

Upon the exclusive right of the merchant to operate sale point machinery of Saudi Payment Network in his work branch/branches; the merchant shall accept the another banking cards issued from banking institutions compatible and approved from Saudi Payment Network or in compliance with any other agreements (includes but not limited the international cards etc.)

The representatives of other banks or any bank that issuer for another card from merchant may request for allowing to do the transaction in this cards, until such as time as could be sign on adequate merchant services agreement.

11) Declarations and securities:

Geidea Technology Co. and merchant each other declare and secure as following:

- (A) Have the necessary validity and fully eligibility for signing on this agreement fulfilment of the commitments contained in it.
- (B) The signature on this agreement, applying, respecting to the provisions and terms does not and will not interfere with provisions of Article of Association and the internal regulations, other constitutional documents, any agreement or document where he/it is party, with any law or regulation of any governmental authority, or any governmental authority subjected to it.
- (C) He/ it will be continue in applying this agreement during the period of its operation (contract period), in according to the applicable systems, including, but not limited, these laws and regulations related the electronic systems for transferring money.

12) the law governing this agreement:

This agreement is subject to and is explained under the applicable regulations in the Kingdom of Saudi Arabia.

13) Force Majeure:

It is not permitted to file a complaint against any party in case of his/ its failure in fulfillment its obligations or applying any of its provisions or terms of this agreement. In case of this failure or omission resulting from one of the reasons or from force majeure such as: the events related fate and destiny, wars or similar wars, civil revolution, riot, commercial risk, acts of vandalism, strikes, shortage of materials or workers, the delaying of subcontractors in receiving or disruption of the machinery because of the reasons and the force majeure, or any other event beyond the concerned party's control.

14) Cancellation of agreement:

- (A) The agreement become effective after the signing of the trader/merchant, and remain in force during the contract period and the conditions listed in the agreement.
- (B) Regardless of the content of the clause 35 (A) above mentioned, the Geidea Technology Co. is entitled to in any time give a written notice to the Merchant for

cancellation this agreement immediately in case of existing any of the following reasons:

1- If the merchant violates any of the terms and conditions of this agreement

Fee annex:

All fees related the processes sale point service of Saudi Payment Network, shall be detailed through separate annex added to this agreement entitled "Merchant costs for sale point service processes of Saudi Payment Network".

Credit cards fees will be detailed separately in the agreement regarding to credit cards payments.

This agreement is related to use sale point for payment on the sale point service machinery of Saudi Payment Network.