

# User Terms and Conditions

These terms and conditions govern your use of the LatiPay Platform. Please read them before you register to use the LatiPay Platform.

## 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. By registering with LatiPay, you are deemed to 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 in whole or in part by LatiPay from time to time by posting a notice of change on LatiPay's website. The variation to the terms and conditions 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 varied terms and conditions as published.

1.3 **Assignment:** LatiPay can assign its rights and obligations under these terms and conditions to any person at any time subject to that person assuming LatiPay's obligations under these terms and conditions. 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 User:** With the exception of withdrawal fees, becoming a User is free and forms a legally binding contract which is enforceable against you.

1.5 **Governing Law:** These terms and conditions are governed by New Zealand law. The Courts of New Zealand 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 New Zealand 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:** LatiPay does not take any part in the contract for sale and purchase of goods or services between you and LatiPay Registered Merchants. The LatiPay Platform merely provides a means of communicating orders either from or to you and facilitating payment for the goods or services purchased. LatiPay accepts no responsibility or liability for any issues which may arise between you and a LatiPay Registered Merchant.

2.3 **No warranty given for goods and services purchased:** LatiPay gives no undertakings, representations, or warranties in relation to goods or services purchased through the LatiPay Platform. In particular, LatiPay gives no warranty regarding the quality or fitness for purpose of any goods or services purchased from LatiPay Registered Merchants.

2.4 **Dispute about goods and services purchased:** If you have a dispute with a LatiPay Registered Merchant regarding the goods or services purchased, you must resolve the dispute directly with the LatiPay Registered Merchant. Responsibility for any refund or default rests with the LatiPay Registered Merchant. It is not possible to re-credit the E-Wallet if goods are returned. Any reimbursement for goods or services must be arranged between you and the LatiPay Registered Merchant directly.

## 3. TERMS OF LATIPAY E-WALLET

3.1 **Purchases from LatiPay Registered Merchants only:** You can only use the E-Wallet to purchase goods and/or services from LatiPay Registered Merchants. The E-Wallet cannot be used for any other purpose.

3.2 **E-Wallet cannot be refunded, transferred or redeemed for cash:** E-Wallets are non-refundable, non-transferable and may not be redeemed for cash. You cannot withdraw the balance of an E-Wallet or transfer the E-Wallet value to a different E-Wallet (whether that different E-Wallet is owned by you or another User).

3.3 **E-Wallet is not re-loadable:** Additional value cannot be added to E-Wallets. The value cannot be increased and amounts cannot be re-credited to E-Wallets. In accordance with clause 2.4 above, any reimbursement for goods and services

must be arranged between you and the LatiPay Registered Merchant directly – it cannot be credited back to your E-Wallet.

3.4 **Multiple E-Wallets:** Users may purchase and hold more than one E-Wallet at any time.

3.5 **E-Wallet expiry date:** All E-Wallets will expire 12 months after the date of purchase. You should use the full value of the E-Wallet before the expiry date. You can check your E-Wallet balance and expiry date at any time by logging into your LatiPay Platform User Account.

3.6 **Expired E-Wallet value is forfeit:** After the E-Wallet has expired, it cannot be used to purchase goods or services from LatiPay Registered Merchants. All payment requests will be declined. Any unused value remaining in the E-Wallet at the expiry date is forfeit and will not be refunded. The unused value will become the property of LatiPay.

3.7 **E-Wallet does not earn interest:** No interest is payable on the value stored in the E-Wallet.

3.8 **LatiPay's right to cancel E-Wallet programme:** LatiPay reserves the right to cancel the E-Wallet programme at any time. If LatiPay cancels the E-Wallet programme, any balance on your E-Wallet will be paid to you.

#### 4. USER OBLIGATIONS

4.1 **Your obligations:** You will:

4.1.1 Keep your LatiPay Platform login information, including your User name and password, secret and secure;

4.1.2 Provide, at the request of LatiPay, true and correct copies of all documentation evidencing the trade with a LatiPay Registered Merchant (e.g. booking information, invoices, statements). If you do not or are unable to provide such documentation, you authorise the applicable LatiPay Registered Merchant to provide the documentation to LatiPay on your behalf.

4.1.3 Not do any act which in the reasonable opinion of LatiPay damages the reputation of LatiPay, or is likely to damage its reputation, its system or bring LatiPay or its website into disrepute; and

4.1.4 Comply with all 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 a LatiPay Registered Merchant:

5.1.1 The Merchant will upload to the LatiPay Platform details of a trade with you, including supporting documentation (e.g. invoice, statement).

5.1.2 If LatiPay is satisfied with the information provided, LatiPay will generate a LatiPay invoice and payment link for sending to you.

5.1.3 You will receive a payment request which contains details of the trade (e.g. the Merchant's name, goods or services purchased and price) together with a payment link.

5.1.4 In order to purchase an E-Wallet credit to pay the Merchant for the goods or services purchased, you will need to complete a currency exchange application and submit all supporting documents necessary to support the currency conversion to New Zealand dollars through the China's Licensed Payment Institution Platform.

5.1.5 When it receives payment for the E-Wallet, LatiPay will undertake verification steps to ensure the trading documents match the transaction.

5.1.6 Once the transaction has been verified by LatiPay, you will receive confirmation that payment has been received by LatiPay.

5.1.7 The Merchant will receive confirmation that the E-Wallet credit is available for the Merchant to withdraw. In order to receive payment, the Merchant is required to provide a withdrawal notice to LatiPay.

5.2 **Payment procedure for User initiated payments:** A User must be a verified user of the LatiPay platform in order to initiate payments. (Becoming verified requires a User to provide certain identification documentation which LatiPay requires to undertake its user verification process.) The following is the payment procedure for where payment is initiated by the User:

5.2.1 You will upload to the LatiPay Platform details of the trade with a Merchant, including supporting documentation (e.g. booking request, invoice, statement).

5.2.2 In order to purchase an E-Wallet to pay the Merchant, you will need to complete a currency exchange application and submit all documents necessary to support the currency conversion to New Zealand dollars through the China's Licensed Payment Institution Platform.

5.2.3 When it receives payment for the E-Wallet, LatiPay will undertake verification steps to ensure the trading documents match the transaction and the Merchant is registered as a LatiPay Registered Merchant. (In order to receive payment for goods and services by way of E-Wallet, the Merchant will be required to register as a LatiPay Registered Merchant.)

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

5.2.5 The Merchant will receive confirmation that the E-Wallet credit is available for the Merchant to withdraw. In order to receive the payment, the Merchant is required to provide a withdrawal notice to LatiPay.

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

5.3.1 There is sufficient credit in your E-Wallet to make either a full or part payment of a purchase from a LatiPay Registered Merchant.

5.3.2 LatiPay has received all necessary documentation from you (or the LatiPay Registered Merchant on your behalf) evidencing the trade with the LatiPay Registered Merchant.

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 (see clause 5.4 below).

#### 5.4 **Verification of trade:**

5.4.1 If LatiPay is not satisfied (in its sole discretion) that sufficient documentation has been provided to LatiPay for it to verify a transaction, LatiPay will notify you. You will have three Business Days to provide all required trading documents and other information LatiPay deems necessary for it to verify and process your payment to a LatiPay Registered Merchant.

5.4.2 LatiPay may, in its sole discretion and in special circumstances, extend the three Business Day period noted in clause 5.4.1 above.

5.4.3 If you do not provide the required documentation within the three Business Day period (or any extended period approved by LatiPay) and/or LatiPay is unable to verify your transaction to its satisfaction, LatiPay will notify you of the rejection of trade.

5.4.4 Subject to clause 5.5 below, any credit in an E-Wallet as a result of a rejected trade will remain available for you to use in another transaction with a LatiPay Registered Merchant (provided that transaction is itself a verified transaction) before the E-Wallet expires in accordance with clause 3 above.

#### 5.5 **Suspension or cancellation of transactions or cancellation of E-Wallet:**

5.5.1 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.

5.5.2 LatiPay reserves the right to cancel the credit in an E-Wallet where LatiPay has any reason to suspect the transaction involves fraud, money laundering or financing of terrorism. Any credit in the E-Wallet will be forfeit.

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

## 6. **PERSONAL INFORMATION**

6.1 **Accurate information:** You warrant that you will provide complete, accurate and current personal information when registering with the LatiPay Platform. LatiPay may decide in its sole discretion whether or not to accept your registration.

6.2 **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.

### 6.3 **Updating your information:**

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

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

6.4 **Privacy:** In accordance with the provisions of the Privacy Act 1993, LatiPay may collect personal information about you (including your User registration details and your transaction activities through your use of the LatiPay Platform). Full details of LatiPay's Privacy Policy, including how LatiPay may use your personal information, can be found on the LatiPay website ( [www.latipay.net](http://www.latipay.net) ).

6.5 **Security of Your Information:** You are responsible for keeping your login information, including your User 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 User name, password or any other information in connection with your User account that may allow them to gain access to your account.

## 7. INTELLECTUAL PROPERTY RIGHTS

7.1 **Ownership of intellectual property rights:** 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.

7.2 **Use of intellectual property:** You may not without LatiPay's prior written permission, in any form or by any means:

7.2.1 adapt, reproduce, copy, store, distribute, print, display, perform, publish or create derivative works from any part of the LatiPay Platform or website; or

7.2.2 commercialise, copy, or on-sell any information, or items obtained from any part of the LatiPay Platform or website.

## 8. NO LIABILITY

8.1 **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 Users or LatiPay Registered Merchants from forms of wrongful or fraudulent activity.

8.2 **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 the LatiPay system.

8.3 **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.

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

8.5 **Liability:** Notwithstanding any other terms of this agreement, you agree that, to the maximum extent permitted by law, any and all liability and responsibility of LatiPay to you or any other person under or in connection with these terms and conditions, the LatiPay Platform, the LatiPay website, any LatiPay Registered Merchant act or omission, or your use of or inability to use the LatiPay Platform, is excluded regardless of whether such liability arises in contract, tort (including negligence), equity, breach of statutory duty or otherwise. LatiPay's liability and responsibility is excluded in respect of any and all loss or damage, whether direct or indirect, including, without limitation, loss of profits, loss of data, loss of business or anticipated savings, general and special damages, and consequential and incidental loss.

8.6 **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 LatiPay Registered Merchant or out of or in connection with your use of the LatiPay Platform.

8.7 **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.

8.8 **Consumer Guarantees Act:** Nothing in these terms and conditions will limit the effect of the Consumer Guarantees Act 1993, except to the extent permitted by the Consumer Guarantees Act 1993.

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

## 9. INTERPRETATION

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

9.1.1 **Business Day** means any day between and including Monday to Friday which is not a public holiday in New Zealand 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.

9.1.2 **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.

9.1.3 **LatiPay** means Latitude Technologies Limited.

9.1.4 **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.

9.1.5 **Merchant** means a person who registers as a LatiPay Registered Merchant.

9.1.6 **User** means a person who registers to use the LatiPay Platform.

9.1.7 **Website** means [www.latipay.net](http://www.latipay.net).

9.1.8 **You or Your** is a reference to Users.