

2021 Terms and Conditions for the ZazaPay E-Wallet

Prior to proceeding with registering your ZazaPay wallet, please read these terms and conditions. By clicking on the “Accept” button, you are entering into a legal and binding agreement with Nahj Al Wuthuq for General Trade and Electronic Payment Service, a limited liability company organized and existing under the laws Iraq including of the Kurdistan Region and registered with the Erbil companies’ registrar under no. (29115), dated 19 /02 /2020 (“hereinafter referred to as “ZazaPay” or the “Company”); in accordance with the terms and conditions stipulated within this document. The Company reserves the right to change or amend all or part of these terms and conditions, and to subsequently inform you of these changes.

Definitions

1. **Services:** the electronic payment services provided through the ZazaPay Application, or through the ZazaPay website as further defined in Section 2 below .
2. **Nahj Al Wuthuq:** the Company which owns and operates the Zazapay Application.
3. **Zazapay Application:** the Zazapay E-Wallet application made available by Nahj Al Wuthuq to the Client.
4. **Subscription Contract: the Contract or Agreement entered into between Nahj Al Wuthuq and the Client which is subject to these terms and conditions as amended from time to time, and any agreement, contract or other addendums or documents governing the relationship between the Company and the Client, according to which the Client is provided with the Service after the E-wallet is activated, in order to benefit from the Services via mobile phone or on the Zazapay website.**
5. **Client:** the natural or legal person that opens an E-wallet in its name, and that is a signatory upon these terms and conditions, for the purpose of benefitting from and using the Services.
6. **E-wallet:** the virtual account opened in the name of the Client by the Company, in order to enable the Client to execute electronic payment operations via mobile phone or the internet.
7. **Password:** a phrase, number, or symbols created and used by the Client to access the Services, and which enables the Company to verify the Client’s identity.
8. **Confidential data:** refers to all the data required to activate and use the Services, including but not limited to: the Client’s username, password, and the Client’s data and accounts.
9. **One-time password (OTP):** the password which is used and is valid for verification purposes, and is only used once in order to gain access to the system, or for the purpose of executing financial operations through the application for a specified period of time. For security purposes, the OTP expires after a specific period of time to ensure that it is not used for verification purposes again.
10. **Bank:** the Central Bank of Iraq, which represents the sectoral entity responsible for issuing operating licenses and instructions for electronic payment companies, and for supervising and monitoring these companies.
11. **Authorized Agent:** the legal entity or the legal person that concludes an agreement with Nahj Al Wuthuq, to act as its agent for the for the purpose of concluding contracts with and providing Services to Clients related to the E-Wallet.
12. **Anti-money laundering and Counter-Financing of Terrorism Directives:** directives issued by the Anti-Money Laundering and Counter-Financing of Terrorism Office for electronic payment service providers via mobile phones, and their agents.
13. **Customer Due Diligence:** refers to the process of obtaining information pertaining to the Client, and verifying and assessing this information with independent and trusted parties in order to identify the Client, and to link this information with suspicious transaction reports, if any.
14. **Nahj Al Wuthuq Merchants:** Merchants which accept electronic payments through the Zazapay Application.

1. Eligibility

- 1.1. The Service (as defined above) may be used by Clients that are at least 18 years of age who sign a binding Subscription Contract with Nahj Al Wuthuq in this regard, only in accordance with these Terms and Conditions and all relevant local, national and international rules, regulations and regulations.
- 1.2. Any use of, or access to the Service by any individual under the age of 18 is strictly prohibited, and shall be considered as a violation of these Terms and Conditions. Nahj Al Wuthuq reserves the right to terminate the Client’s account, and to prevent access to the site and the application if it is discovered that the Client is under

the age of 18. The Service shall not be available to any users previously blocked by the Company, unless a written authorization is provided, allowing these users to benefit from the Service again.

2. The Services

2.1. Upon activation of the Client's E-Wallet, the Client shall be entitled to the following services ("Services"):

- (i) Opening a virtual account in which the Client may deposit and withdraw funds, either in cash at the Company's branches or its Authorized Agents or by electronic means.
- (ii) Making payments electronically to Nahj Al Wuthuq Merchants subject to the E-Wallet having sufficient funds;
- (iii) Receiving payments and funds from other Zazapay Application users into the E-Wallet
- (iv) Online monitoring of current balance and online transactions through the Zazapay Application.
- (v) Access to Nahj Al Wuthuq customer service.
- (vi) Any other electronic payment services Nahj Al Wuthuq agrees to provide in a Subscription Agreement or any other agreement with the Client
- (vii) [PLEASE COMPLETE AS NECESSARY]

3. Responsibilities and Duties

3.1. Responsibilities and duties of Nahj Al Wuthuq

- (i) Nahj Al Wuthuq is committed to providing the Services in accordance with the effective laws, regulations and instructions issued by the Central Bank of Iraq, the Subscription Contract and these Terms and Conditions.
- (ii) Nahj Al Wuthuq is committed to protecting the confidentiality of the Clients' data, and to not disclose any of this data; with the exception of data which is disclosed based on the request of the security services, or the judicial authorities, or based on an official request from the Central Bank of Iraq or any other competent authority.
- (iii) Nahj Al Wuthuq is committed to undertaking all necessary measures, and implementing any instructions issued by the Central Bank of Iraq, and to abiding with the requirements of the Anti-Money Laundering and Counter-Financing of Terrorism Law.
- (iv) Nahj Al Wuthuq is committed to notifying the Client either through the Zazapay Application or by text message at the end of each financial transaction performed and confirm whether the transaction was successful or not.
- (v) Nahj Al Wuthuq is committed to refunding its Clients in the event that there is a halt in services provided through the E-Wallet, only in accordance with the effective laws or regulations.

3.2. Responsibilities and duties of the Client

- (i) The Client shall submit accurate and original data and documents from time to time as may be required by applicable law or by Nahj Al Wuthuq to verify the Client's identity prior to opening the E-Wallet in compliance with Know Your Customer regulations and instructions of the Central Bank of Iraq. The Client also acknowledges his full responsibility for these documents, the extent of their legality, and the validity of the information contained therein.
- (ii) The Client agrees and acknowledges that he/she understands how the Service works, and any instructional information that is printed or is published on the Company's website.
- (iii) The Client agrees that all of the Company's electronic records are considered as certified, reliable and obligatory, and that he has no right to object to these records, or to challenge the veracity of these records before any party whatsoever.
- (iv) The Client is committed to reviewing the mobile payment instructions, the operational framework and instructions issued by the Central Bank of Iraq with respect to his use of the Services or the E-Wallet.
- (v) The Client acknowledges that the Company is not responsible for any unexecuted or rejected operations for any reasons attributable to it, or for any reasons related to the operating systems of the Service, such as the

telecommunications network or the internet service provider.

- (vi) The Client is committed to, and bears the responsibility for, protecting the personal password of the E-wallet, and shall not disclose it to anyone else. Nahj Al Wuthuq shall not be liable for any unauthorized transaction performed on the Client's E-Wallet using the Client's password unless the Client has notified Nahj Al Wuthuq that his Password has been compromised or that his mobile phone or other device on which he uses his E-wallet is lost or stolen.

4. Use of the E-Wallet Services

- 4.1. In accordance with the Subscription Contract, the Client authorizes the Company to debit and deduct amounts from his personal E-wallet account in order to settle transactions, fees and commissions owed by the Client, noting that if the balance of funds in the Client's E-Wallet is not sufficient to cover the value of the operation and fees, Nahj Al Wuthuq shall have the right to reject the operation.
- 4.2. Zazapay may reject any transaction at its sole discretion if it has reason to believe that the transaction is suspicious in any way such as, involving any illegal matter, is fraudulent, is in any way connected to any funds associated with the financing of terrorism or money laundering, or any other reason whatsoever.
- 4.3. All E-wallet operations executed by the Client are considered as final and irrevocable, and the Client may not request the Company to cancel or reverse any operation or movement he has executed.
- 4.4. The Client agrees to allow the Company to contact him directly, and to receive promotional messages related to the Company's services via mobile, in order to ensure a high quality of services.
- 4.5. The Client acknowledges that the Service provided by the Company is subject to interruptions at any time whether this is due to faults in the technical electronic wallet system, or due to interruptions in the mobile network, or as a result of programmed or emergency maintenance work; and the Company shall address and repair all of these faults as quickly as possible, noting that the Company is not responsible for compensating the Client for any direct or indirect damages caused by these interruptions.
- 4.6. The Client is not permitted to assign his rights and obligations hereunder, fully or partially, to any other person.
- 4.7. The Client undertakes to not (i) permit any other person access to his E-Wallet or to assign his E-Wallet to any other person; or (ii) to perform any operations for any third parties on his E-Wallet, or to disclose his password to any person whatsoever.
- 4.8. The Client hereby authorizes Nahj Al Wuthuq to deduct any applicable fees and charges directly from his E-Wallet upon execution of any transaction.
- 4.9. Any use of the Services or the E-Wallet and all transactions concluded thereon shall be subject to these Terms and Conditions and any Subscription Agreement in effect. Nahj Al Wuthuq reserves the right to make any changes to these terms and conditions and fees at any time, and without any prior notice; whereby any changes will be announced via SMS or on the ZazaPay website, and this announcement shall be considered as an official notification.

5. Contacting Nahj Al Wuthuq

- 5.1. In the event that there are any inquiries, or if there is a need to file a complaint related to Nahj Al Wuthuq's Services or its employees; Clients may communicate with the Company directly by using the Zazapay Application, or by calling the customer service number available on the Zazapay website, or through any of the means of communication mentioned on the Zazapay website. Clients may also visit one of the Company's centers, or any one of its Company's Authorized Agents.
- 5.2. Services are offered by Nahj Al Wuthuq to its customers around the clock, with the exception of cash withdrawals and deposits, which are available according to the official working hours of the Company and its Authorized Agents.
- 5.3. All correspondence, notifications (electronic or otherwise) and SMS messages are considered as official notifications from ZazaPay E-wallet to the Clients, and these notifications are considered as delivered the moment they are sent out.

6. Nahj Al Wuthuq fees and charges

- 6.1. Nahj Al Wuthuq is
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Erbil, 44001, KRG, Iraq

committed to clearly and explicitly announcing the fees and charges for the Services, either by posting them on the ZazaPay website or by sending texts messages to Clients, and through fliers at Nahj Al Wuthuq points of sale or its Authorized Agents.

- 6.2. Nahj Al Wuthuq reserves the right to change or amend any of the prices or fees it charges Clients for the products or services it offers, without prior notice; and the Client acknowledges and agrees that prices may change from time to time.
- 6.3. Nahj Al Wuthuq shall receive commissions from its Clients in exchange for all financial operations or transactions carried out by the Client when using electronic payment services via the E-Wallet whether through the use of a mobile device, a laptop, computer or any other electronic device.
- 6.4. The Client undertakes to pay all service, withdrawal, deposit and transfer fees, in addition to transferring fees for Services provided by the Company; noting that these fees shall be directly deducted by the Company from its electronic balance in the E-Wallet for each transaction executed by the Client.
- 6.5. Nahj Al Wuthuq reserves the right to impose or charge to the Client any fees or expenses which may be required or imposed by the Central Bank of Iraq, which fees shall be imposed in accordance with the fees schedule for all services, and which are subject to being changed from time to time.
- 6.6. In accordance with these terms and conditions, and after the financial operation has been successfully executed, the Client shall receive a short confirmation text message which includes the type of financial operation executed and the applicable fees. If a transaction is rejected, the Client shall also receive a text message informing him that the transaction has been rejected and the reason for such rejection.

7. Provisions for closing or freezing the Client's wallet

- 7.1. Nahj Al Wuthuq is committed to ending the Subscription Contract based on the request of the Client, and at any time that the Client so wishes, without charging the Client any fees or commissions. Nahj Al Wuthuq is also committed to undertaking the necessary actions to refund amounts owed to Clients after informing them electronically or in writing regarding the termination of the Subscription Contract or the agreement and closing the wallet, and releasing this wallet from the assigned mobile number.
- 7.2. It is agreed upon between the Company and the Client that the Company has the right to immediately terminate the Subscription Contract and not activate the E-Wallet in the event that the Company is unable to complete the Client's due diligence procedures required by the Central Bank of Iraq.
- 7.3. After activating the E-Wallet, the Subscription Agreement and these terms and conditions shall remain valid and in effect as amended from time to time until it is either terminated by the Client or by Nahj Al Wuthuq.
- 7.4. The Client may terminate the Subscription Agreement and close his E-wallet, at any time after submitting a written request to this effect at one of the Nahj Al Wuthuq customer service centers, or by calling the customer service center; noting that this termination shall come into effect after the account termination procedures have been completed by ZazaPay, and after all financial amounts have been settled.
- 7.5. The Company has the right to partially or fully terminate or freeze the E-Wallet Service, or it may suspend the use of the password, without any responsibility on the part of Nahj Al Wuthuq, no matter what the reason is, and without the need to alert or notify the Client, and without having to carry out any other legal procedures or obtain a court order, in the following cases:
 - If the Client violates the provisions of the Subscription Agreement or these terms and conditions.
 - If it becomes apparent to Nahj Al Wuthuq that the Client has submitted false, incomplete, inaccurate or misleading information.
 - If there is suspicion of unauthorized or fraudulent use of the E-Wallet or the payment data in the E-Wallet account.
 - If it becomes apparent to Nahj Al Wuthuq that the E-Wallet shall expose the Company to unacceptable credit or fraudulent risks.
 - If there is reason for Nahj Al Wuthuq to believe that the subscriber's devices (mobile), sim card, or the password being used to benefit from the Services, are being used in an unauthorized, illegal, inappropriate or fraudulent manner, or to facilitate criminal activities (or have been previously used in this manner).
 - If any legal, regulatory or government enforcement agency undertakes an investigation, or any

other regulatory or enforcement actions against the Client; or if, for any other reason, Nahj Al Wuthuq concludes that the subscriber shall cause doubts to be raised regarding the commercial reputation of ZazaPay.

- In the event that the Client notifies Nahj Al Wuthuq that one of his mobile devices has been lost, or stolen; or that the password has been stolen, or that the password has been disclosed to someone else.
- Upon receiving a request from the subscriber to close the account.
- Upon the death of the Client if he is a natural person or the liquidation or bankruptcy of the Client if it is a legal person.

7.6. The credit balance available in the Client's E-Wallet is the right of the Client and his legal heirs in the event of his death, according to a judicial decision issued by the competent courts.

7.7. The Client acknowledges that if the E-Wallet remains dormant for a period of one year from the date of the last financial operation, it shall be frozen in accordance with the relevant legislations and instructions issued by the Central Bank of Iraq in this regard (frozen wallet); and in the event that the Client wishes to reactivate this wallet; he, or his legal representative, should pay a visit to the Company or one of its Authorized Agents.

8. Limitation of Liability

8.1. To the maximum extent permitted under applicable law, Nahj Al Wuthuq shall have no liability under or in connection with the Subscription Agreement or these terms and conditions or the Client's use of the E-Wallet and the Services and in particular, Nahj Al Wuthuq shall have no liability for any indirect damages including but not limited to any loss of business, loss of business opportunity, loss of revenue, loss of profits, loss of anticipated savings, loss of goodwill, business interruption, or for any indirect, punitive, special, incidental or consequential loss. .

8.2. The Client's only remedy under or in connection with the Subscription Agreement or these terms and conditions for the use of the Services of E-Wallet is to discontinue using the E-Wallet and Service.

8.3. To the maximum extent permitted under applicable law, the total liability of Nahj Al Wuthuq under or in connection with the Subscription Agreement or these terms and conditions in connection with a transaction shall be limited to the value of that transaction.

8.4. Nahj Al Wuthuq shall not be liable in any way whatsoever in connection with any charges, losses, and damages arising from any transaction which is executed by the Client.

8.5. The Client hereby acknowledges and agrees that confidentiality of communications via any public telecommunications network is susceptible to unlawful interception and hacking, especially through public Wi-Fi. Nahj Al Wuthuq shall not be liable for any loss or damage whether direct or indirect arising out of any such unlawful interception or access.

9. Exceptional circumstances and force majeure

9.1. Nahj Al Wuthuq exerts its utmost efforts to ensure the services offered to its Clients are of high quality. The Company shall not be held responsible for any mistakes or interruptions to the service, or any other incidents beyond its control, resulting from force majeure, or errors caused by third parties, or by any negligence on the part of the Client, or by misusing its services.

10. The scope of the applicable law and jurisdiction

10.1. The terms and conditions stipulated within this agreement are subject to the effective Iraqi laws, and any dispute that arises in connection with these terms and conditions shall be exclusively subject to the territorial and judicial jurisdiction of the Iraqi courts, and all of the dispute provisions within this agreement shall be applied according to the Iraqi laws.