

DEFINITIONS

Law: any Act of Parliament or of a State Legislature, Ordinances promulgated by the President or a Governor, as the case may be. Regulations made by the President under article 240, Bills enacted as President's Act under sub-clause (a) of clause (1) of Article 357 of the Constitution

Application or App: The computer program designed by PoolPay Pvt Ltd. as the primary tool of the service.

Content: The ambit of content includes information but is not limited to user data credentials, email accounts, social media accounts, billings, and user-generated content like receipts, group chats, checklists, etc.

KYC: “Know User Customer” is the process through which PoolPay verifies the identity of the user.

Applicable Laws: All applicable laws, rules, regulations, guidelines, statutory, or any other Government of India notification.

Customer’s Bank means the bank where the User maintains his/her Funding Account and has linked that Funding Account to debit/credit the Payment Transactions through UPI.

Debit Card: The debit card provided by Visa, Mastercard, American Express, or any other accepted network, of which the User is the holder and which has been issued or authorized by the Reserve Bank of India to be issued, and which the User uses to access PoolPay's services.

Company: refers to PoolPay, its parent companies, affiliates, subsidiaries, and other entity in which it maintains an equity stake or links and further extends to include its shareholders, directors, officers, employees, agents, freelance or commissioned agents, affiliates, partners, officers and also any other person.

PoolPay Account: means the personal profile within the App that the User or Client may access whenever they wish, once their account has been activated by the terms and conditions once read and agreed upon by the user.

Wallet Balance: this means the amount of money that each user has in their PoolPay Account and that they will always have access to via the Withdrawal option, if available.

Pool: An amalgamated ledger to which users create and contribute funds.

Poolers: means those Users who contribute their funds to set up a Pool.

User: refers to the consumer who signs up, and accepts the existing terms of use of PoolPay to avail of the applicable services.

Third-Party: An individual/entity who is not a principal party viz. the user and PoolPay, and often refers to someone who is not a party to the original terms agreement which includes but is not restricted to other PoolPay users, Marketing agencies, or governmental authorities.

Site: URL __and includes pages and sub-pages belonging to this domain.

Agreement: refers to the terms and conditions of use incorporated in this instrument, to which the user agrees while registering.

Recipient: means a user, Merchant, Biller, or third party who receives a payment from the Sender is referred to as a Recipient.

Sender: A User who utilizes the PoolPay Services to transfer money to a Recipient.

Transactions or Payment Transactions: means and includes i) the request of payment made by the user to send and/or receive payments; and ii) the instructions of payment that are put forth by the sender towards the debit of their account.

Payments System Providers: refers to banks, financial institutions, card associations, and other payment system providers (as defined in the Payment and Settlement Systems Act, 2007) with whom the company has entered into an agreement to facilitate Payment Transactions (as defined below) using Payments System Provider Services.

TERMS OF USE

Welcome to PoolPay! PoolPay is an electronic ledger system that lets you split bills with other users by creating a shared ledger known as a Pool. Currently, a beta version is in place which offers a singular feature which is QuickSplit, wherein a user can generate a single link for all the parties to a given Pool, which details each user's individual share. In the coming months, the roll out all features will take place which will include but not be limited to pertinent features such as advanced pooling and pay-out which allows users to make an anticipatory shared ledger, or a Pool, split and pay the said Pool well in advance.

The PoolPay "Terms of Use" is an electronic record as defined by the Information Technology Act of 2000, and are created by a computer system without the use of physical or digital signatures. This document is produced in compliance with Rule 3 of the Information Technology (Intermediaries Guidelines) Rules, 2011, which mandates that the Platform undertake due diligence.

Before accessing, downloading, or using the 'PoolPay' Platform, please read the Terms and Conditions carefully. By using PoolPay's services, you agree to be bound by the following terms and conditions.

Users shall agree to all the clauses stated in this document (including the Privacy Policy) when they agree to the Terms of Use and this shall be binding on users once agreed to (under the laws of the Republic of India). If any part of this agreement is found to be invalid or unenforceable, that provision shall be assumed to be supplanted by a legally enforceable provision that closely reflects the original agreement's meaning, and all other sections of the agreement shall be enforced. Users also affirm that the failure on behalf of PoolPay to exercise or enforce any part of this agreement and terms does not constitute a waiver of the rights or provisions of this agreement.

1. General Terms

- 1.1. You may only use our services if you agree to our Terms of Service and the processing of your information as outlined in our Privacy Policy. You may not use PoolPay if you are prohibited from obtaining services under the laws of the appropriate country, or if we already suspended your account for violating these Terms of Service.
- 1.2. By using PoolPay and its Services, you confirm that you have read and understood these Terms of Service and agree to be bound by and subsequently use PoolPay's services by the stated Terms of Service. If you do not agree to (or are unable to comply with) any of the terms listed herein in this document, you may deactivate your account with us.
- 1.3. Users will be asked to provide information about themselves (such as identity, contact, or payment data) as part of the registration procedure for the service, or as part of their continuous usage of the services, to access the Platform and create their PoolPay Account. You undertake to provide us with registration information that is always true, accurate, correct, complete, and up to date. Any phone number used to register with PoolPay must be registered in the user's name.
- 1.4. Users agree to represent themselves honestly, and that all of the information they provide is true, correct, and current, to the best of their knowledge, and that they have the necessary rights, power, authority, and age to agree to these Terms and to perform the acts required of you by the agreement.
- 1.5. PoolPay has permission to access all users' SMS, contacts, location data, installed programs, and any other device data that PoolPay may demand from time to time to offer users improved service delivery and ensure the Platform's seamless operation. Users shall take note that PoolPay does not save any relevant payment information or data, which the applicable law does not permit us to.
- 1.6. PoolPay lets users who are members of the same group of friends on the service to publish debts and payments as they see fit with no specific authorization. These are factored into the Service's debt determination. Users acknowledge that their debts are not legally enforceable and are

the result of informal information exchange among roommates, friends, or family members. You acknowledge that the accuracy of information supplied by users cannot be guaranteed by the Service.

- 1.7. PoolPay allows users to create a Pool in which users contribute to a shared ledger and can utilize such funds for their group spends. All individuals that are party to such a pool can utilize funds from the said Pool.
- 1.8. The onus of maintaining account confidentiality such as password protection and prevention of unauthorized access is on the users themselves and PoolPay shall bear no responsibility in this regard. Users accept responsibility for all activities that take place under your account or password.
- 1.9. User access to the service may be terminated at any time, for any reason, at PoolPay's sole discretion. PoolPay reserves the right to ban any user from the service who does not or refuses to comply with PoolPay's terms of use or for fraudulent activity or unauthorized data collection or inappropriate behaviour or submission of falsified data etc. PoolPay is not obligated to inform the grounds for banning a user and may choose to or refrain from doing so at its discretion.
- 1.10. Users agree to receive communications from PoolPay regularly with regards to services rendered via email, push notifications on the app, SMS, or via browser. Our emails to you will be delivered to the most recent email address you supplied us, assuming you shared your email address with us via the Platform. We shall presume that you have received the email after it has been delivered from our email address's outbox.
- 1.11. PoolPay owns and runs the Platform and Services, and makes no claims that the contents or Services are appropriate or available for use in other locations. You are responsible for complying with relevant local laws if you use the Services or Platform from a place other than the one where the Platform and Services are managed and operated.

- 1.12. The Terms of Service are regulated by and construed in compliance with Indian law. All issues will be decided only by the courts or tribunals in Mumbai, India.

2. Privacy and User Interaction

- 2.1. Users have the liberty to review our privacy policy on our website. Any personal data that users submit to PoolPay during services rendered, shall be treated as strictly confidential and will be by our privacy policy and applicable laws. This includes the personal information that is provided by users for account registration.
- 2.2. Users agree that under no circumstances will they reproduce, copy, transfer, license, rent, sell, trade or resell any kind of information obtained from our platform or website.
- 2.3. Users agree that they will not engage in any activity that goes contrary to or disrupts the modus operandi of PoolPay.
- 2.4. Users will not engage in any manner of impersonation or phishing.
- 2.5. Users are solely responsible for all content posted on the public forum, to our team or other users.
- 2.6. Users shall maintain a respectful and responsible environment in any public forums that may be made available. Users must not use inappropriate language with other members or with PoolPay and its employees.
- 2.7. Defame, abuse, harass, stalk, threaten, or otherwise infringe on another person's legal rights (such as privacy and publicity rights).
- 2.8. Harvest or otherwise collect information about others, including e-mail addresses, without their consent.
- 2.9. Publish, post, upload, distribute, or disseminate any name, content, or information that is improper, profane, defamatory, infringing, obscene, indecent, or unlawful.
- 2.10. There shall be no manner of promoting any company whatsoever (similar or otherwise unrelated) in any public forums.
- 2.11. Users shall not abet and encourage wrong or illegal behaviour.

2.12. Users agree to not post any content that is seditious against the Republic of India.

2.13. Users shall not engage in spamming, harassment (plain incessant or sexual), or any manner of threatening, defamatory, or libellous behaviour.

3. Third Party and API Link

3.1. To aid and improve our services, we may appoint third-party agents, subsidiaries, affiliates, and/or service providers. Third parties that have access to user personal information on our behalf are contractually obligated to follow our privacy policy and are not permitted to use it for any other reason. Users permit PoolPay to share personal information with Third-Party agents or websites to promote and deliver fine-tuned service to PoolPay users.

3.2. Users agree that PoolPay is not responsible or liable for any breach of user privacy by these third-party services and agrees to indemnify PoolPay in the event of an incident.

3.3. Users also agree that PoolPay is not liable in the event a participant/party to a Pool engages in illegal activity, commits financial fraud or any kind of misappropriation. In compliance with clause 1.7, the onus is upon the users to be wary and make respective Pools only with individuals that they trust.

4. IPR

4.1. Users must take note that all applicable intellectual property such as names, logos, and service marks is registered as intellectual property of PoolPay and is wholly owned by PoolPay. In coherence with clause 2.2, users, without express and written consent of PoolPay are not permitted to publish, distribute, extract, sell, lease, and/or reproduce any of the content that falls under the ambit of our property and users will be prosecuted for the same.

- 4.2. As a user of our Platform, you agree that any intellectual property not expressly stated to be owned by us is owned by their respective owners, who have the right to take appropriate action against you for any breach, infringement, or passing off.

5. Indemnity, Liability, and Warranty

- 5.1. Under no circumstances is PoolPay liable to a user or any third-party claiming through a user if a user suffers any indirect, special, incidental, consequential, or exemplary damages as a result of your use of, or inability to utilize, the Platform.
- 5.2. Users agree to hold PoolPay and its employees, agents, and representatives, harmless and indemnify PoolPay from any third-party claim arising from or in any way related to your use of the Service, including liability or expense arising from all claims, losses, damages (actual and consequential), suits, judgments, litigation costs, and attorney fees, of every kind and nature.
- 5.3. Under no circumstances may our total cumulative liability to a user, regardless of the mode of action, exceed INR 1000 /- for any claims relating to or arising out of your use of the Platform (Indian Rupees: ONE THOUSAND only).
- 5.4. PoolPay makes no representation that the Service is error-free, full, or reliable. The service is provided "as is" and "as available," without any warranty of any kind, and you use it at your own risk.

6. Refund and Cancellation Policy

- 6.1. If and when users opt for a paid plan of our service, there shall be no refunds issued. We shall provide a refund only in the event there is a technical issue on our behalf.
- 6.2. Users can close and terminate their account of their own free will. All personal data shall be discarded in compliance with applicable laws. In the event a user re-registers, the user will have to fill in their data again as such personal data will not be saved and retained by us.