

# Vendor Agreement

Ref: Lamingo Tech Ltd. RC: 1986901

This Vendor Agreement (the “Agreement”) is entered into by and between HotelPennies, a part of Lamingo Tech Ltd (RC 1986901), a company organized under the laws of the Federal Republic of Nigeria (“Company”), and the undersigned Vendor (“Vendor”). By onboarding and listing products or services on the HotelPennies platform, Vendor agrees to the terms below.

## 1. Definitions

“Platform” means the HotelPennies website, applications and related services. “Listings” means Vendor’s accommodations, venues, services or goods offered via the Platform. “Customer” means a buyer booking or purchasing via the Platform.

## 2. Scope of Services

Company provides an online marketplace and payment facilitation for Vendor’s Listings. Vendor remains solely responsible for delivery and quality of the underlying service or goods.

## 3. Commission & Pricing

Commission is 17% of the gross booking amount per successful transaction. Vendor sets its own prices and taxes. Vendor shall ensure pricing is accurate and compliant with applicable laws.

## 4. Settlement & Payouts

Company will settle Vendor’s net earnings (after commission, adjustments and applicable fees) following completion of the service (e.g., guest check out). Minimum payout threshold is ₦5,000. Settlement timing is immediately after checkout completion, but may be affected by payment network rules, fraud screening or regulatory checks.

## 5. Taxes

Vendor is responsible for determining, collecting and remitting applicable taxes. Company may withhold taxes as required by law and will provide available documentation where applicable.

## 6. Cancellations, Refunds & Chargeback’s

Vendor shall publish clear cancellation policies. Refunds and chargebacks are handled per policy and payment network rules. Disputed amounts may be deducted from future settlements pending resolution.

## 7. Compliance & KYC

Vendor shall complete Know Your Customer (KYC) verification and provide accurate legal and banking details. Vendor shall Comply with all applicable laws, including consumer protection, health

and safety regulations.

## **8. Content &License**

Vendor grants Company a non exclusive, worldwide, royalty free license to use Vendor's trademarks, logos, images and descriptions for operating, advertising and promoting the Listings. Vendor represents it has rights to the submitted content.

## **9. Data Protection**

Each party shall comply with applicable data protection laws, including the Nigeria Data Protection Regulation (NDPR). Vendor will only access and use Customer data for legitimate fulfillment and support purposes.

## **10. Service Standards**

Vendor shall maintain accurate availability, deliver services as described, and respond to Customers within reasonable timeframes. Misrepresentation or repeated poor service may result in suspension or delisting.

## **11. Non Exclusivity**

This Agreement does not restrict either party from engaging with third parties. No partnership, joint venture or employment is created.

## **12. Intellectual Property**

Except for the license granted herein, all intellectual property in the Platform remains the property of Company.

## **13. Confidentiality**

Non public information disclosed by either party shall be kept confidential and used only for purposes of this Agreement.

## **14. Term &Termination**

This Agreement is effective from Vendor's acceptance and continues until terminated. Either party may terminate upon notice. Company may suspend or delist Listings for policy or legal violations. Provisions intended to survive termination do so, including payment, confidentiality and IP clauses.

## **15. Limitation of Liability**

To the maximum extent permitted by law, neither party is liable for indirect or consequential damages. Company's aggregate liability shall not exceed total commissions paid by Vendor in the three (3) months preceding the claim.

## **16. Governing Law & Dispute Resolution**

This Agreement is governed by the laws of the Federal Republic of Nigeria. Disputes shall first be amicably resolved; failing which, they may be referred to arbitration seated in Lagos, Nigeria, in accordance with applicable arbitration rules. Judgment on the award may be entered in any court of competent jurisdiction.

## **17. Notices**

Notices to Company: Lamingo Tech Ltd (RC1986901).Email:support@hotelpennies.com. Notices to Vendor shall be sent to the email/address provided during onboarding.

## **18. Entire Agreement &Updates**

This Agreement constitutes the entire agreement and supersedes prior discussions. Company may update policies upon notice via the Platform; continued use constitutes acceptance.