



VENDOR AGREEMENT - ONLINE STORE VENDING

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- A. The VENDOR** has entered into an agreement with NESTICT INFOTECH (“NESTICT INFOTECH”) for the provision of the Services (defined below) (“**ONLINE STORE VENDING**”);
- B.** The Parties have agreed to contract in consideration of the terms and conditions set out in this Agreement.

AGREED TERMS:

DEFINITIONS

“**Vendor**” someone selling his / her own products, on behalf of **NESTICT INFOTECH** or through our **VENDING SYSTEM (VS)**

“**Account**” means your **VENDOR Account** comprising of the **VENDING SYSTEM (VS)**. This account shall be a conclusive record maintained by NESTICT INFOTECH of the amount of Money from time to time held by you and represented by an equivalent amount of cash held by the **VENDOR Holding Company Limited** on your behalf available at [GENERAL TERMS OF SERVICE](#)

“**Customer**” means an individual who has registered to use the **VENDOR Service**.

“**E-Money**” means the monetary value in the **VENDOR System** denominated in Kenya Shillings.

“**Logs**” means the record provided by NESTICT INFOTECH to you and maintained by you in which all transactions are recorded and which serves as conclusive evidence of the successful completion of those transactions.

“**Manual**” means the manual issued by NESTICT INFOTECH in electronic form or otherwise to the **VENDING SYSTEM (VS)** which records methods of operation, procedures, and other practical matters relevant to the provision of **VENDOR Services** as updated by NESTICT INFOTECH from time to time.

“**VENDOR Services**” or “**Services**” means the **VENDOR cash in and cash out services** which result in the acquisition or redemption of Money on the **VENDOR System** and includes analogous services such as replacements, customer registration, customer care management, etc.;

“**VENDOR System**” means the proprietary technology platform operated by NESTICT INFOTECH in Kenya providing the **VENDOR Services**;

“**STORE**” means any shop, unit or other retail premises or portion thereof operated by you and includes the

Employees and Representatives operating therein;

“**Participant**” means any person or legal entity that participates in the **VENDING SYSTEM** by using the **ONLINE STORE VENDING** for purchases and other services;

“**USERNAME**” means your entered details during vendor registration being the secret code you choose to access and manage your **VENDOR Account**;

“**STORE NAME**” means the **STORE identity name** which is entered to the **VENDING SYSTEM (VS)** during vendor, and which, when used with the appropriate **ONLINE STORE VENDING** enables you to use the **VENDOR Services**;



“**SMS**” means a short messaging service that enables the transmission of text messages from one Mobile Phone to another;

“**STORE ACCOUNT (ST)**” means the ONLINE STORE VENDING, VENDING SYSTEM (VS) issued by NESTICT INFOTECH enables to start online store vending at Administrator level

“**Transactions**” means (as the context requires) receiving VENDOR Payments from Customers and paying out cash sums to Customers in accordance with SMS instructions and registering new Customers.

BECOMING A VENDOR

You may become a vendor meeting the requirements below:

1. Registered at any of NESTICT INFOTECH services or platform
2. You are selling products, services or both;
3. The above clause (2) stated is verified by relevant authorities or bodies
4. Accurate location details as provided on the vendor registration form (profile)
5. Vendor registration is initiated by the intended person or company
6. The store shall undergoes verification after submission

VENDOR'S GENERAL OBLIGATIONS

1. You will be responsible for your product/ service compliance to relevant authorities.
2. STORE supplied to you is the property of **NESTICT INFOTECH** and therefore **NESTICT INFOTECH** shall revoke, retain or suspend it in an event of fraudulence or infringement or breach of contract of code (Terms of services) is noted.
3. You may only use the **NESTICT INFOTECH** Trademarks and Trade names for the purpose of promoting and providing its Services.
4. You may only provide VENDOR Services at your STORE(s).
5. You agree to hold in confidence this Agreement and all information, documentation, data and know – how disclosed to you by the **NESTICT INFOTECH** and not to disclose it to any third party.
6. You agree to comply with the terms of this Agreement and any bulletins, directives or notices as may be published by NESTICT INFOTECH regarding the Services from time to time.
7. You shall, if required by law, provide access to any of your documents, materials or premises to any regulator mandated to oversee, supervise or otherwise prudentially regulate NESTICT INFOTECH.
8. You agree to adhere at all times with the NESTICT INFOTECH Supplier Code of Conduct as may be notified to you by the VENDING SYSTEM (VS)

STORE MANAGEMENT

1. **NESTICT INFOTECH** shall maintain the store for effective and optimal function.
2. You shall ensure that your product(s)and or service(s) in your STORE are updated by the global prices and taxes as may be updated or necessary to meet the required standards
3. ***All products posted are automatically approved. Therefore all the risks shall befall you in terms of infringement!***



LOGS AND PASSWORDS

1. You must keep proper records in relation to the provision of VENDOR Services by you, including the registration particulars stipulated by NESTICT INFOTECH from time to time.
2. All VENDOR Transactions shall be recorded in electronic Logs available for your reference which shall be available at all times and remain the property of NESTICT INFOTECH.

FRAUD MANAGEMENT & SAFETY

1. You must maintain adequate levels of security at the premises hosting the STORE.
2. You must observe, and procure the observance of your STORE with any law governing occupational health and safety.
3. You will be responsible for the safe Passwords and proper use of the **STORE ACCOUNT (ST)**, for Passwords each **PASSWORD** secret and for all Transactions undertaken using each **PASSWORD**.
4. You must not use the STOREs to commit any offence(s) against Kenyan Law including without
5. Limitation, operating the STORE in a foreign country. In the event of any breach of any law, you may face suspension and/or termination of this Agreement forthwith and/or prosecution or other legal proceedings at your risk.

UPLOADING DIGITAL PRODUCTS

1. Ensure that your digital uploads are original form and or verified by their original publishers to comply with our DMCA policy
2. All uploaded digital products shall be stored in your respective VENDOR account.
3. You agree that before you upload any content into our servers, it complies with any identity and security validation and verification procedures.

BRANDING, PROMOTIONAL MATERIAL & INTELLECTUAL PROPERTY RIGHTS

1. Branding and advertising support materials such as external signage, NESTICT INFOTECH posters, and internal point of sale supplied to you remain the property of NESTICT INFOTECH.
2. You shall display conspicuously at the STORE, and on all stationery and literature used by you, the text as stipulated by NESTICT INFOTECH from time to time disclosing to the general public that you are authorized NESTICT INFOTECH to provide the VENDOR Services on or its behalf
3. NESTICT INFOTECH may stipulate guidelines from time to time and communicate to you through the VENDING SYSTEM (VS).
4. You acquire no rights or goodwill in any of NESTICT INFOTECH's intellectual property including the **ONLINE STORE VENDING** trade mark.
5. You shall, and shall procure that all of your employees, servants and other authorized persons, use such trademarks and trade names for the purposes of the Services only and comply with NESTICT INFOTECH's branding guidelines.



COMMISSIONS

In consideration for providing **ONLINE STORE VENDING** Services, a percentage of 2.5 % from respective orders placed.

WITHDRAWALS

Your earnings shall be withdrawn periodically with a threshold of once a week of minimum balance of **KES 1,000 to KES 1,000,000.0**

INTELLECTUAL PROPERTY

All intellectual property rights in the **ONLINE STORE VENDING** service including the **VENDOR** trademark are the property of NESTICT INFOTECH and/or its affiliates. Any reproduction, modification, distribution or republication of **ONLINE STORE VENDING** materials outside NESTICT INFOTECH's **VENDOR** branding guidelines is strictly prohibited.

ANTI-MONEY LAUNDERING & SUSPICIOUS ACTIVITY

1. The movement of money through **VENDING SYSTEM (VS)** which is or which forms part of the proceeds of any crime is expressly prohibited.
2. You shall comply with all Know Your Customer and Anti-Money Laundering guidelines and policies as may be notified to you by NESTICT INFOTECH.

SUSPENSION, TERMINATION & FREEZING

1. Either Party may terminate this agreement by giving thirty (30) days' notice of such intent to the other Party.
2. The **VENDING SYSTEM (VS)** may terminate this agreement forthwith upon the occurrence of any breach of this agreement or if any action taken by you may place the Merchant in breach of the **VENDING SYSTEM (VS)** Agreement.
3. The suspension or termination of the **VENDING SYSTEM (VS)** Agreement (whether in whole or part) shall render this agreement suspended or terminated (as the case may be).
4. Upon the termination or the natural expiry of the Agreement the following conditions shall apply:
 - ✓ Your store shall be unpublished hence not visible or accessed by either you or the customer
 - ✓ Within ten (15) days of such expiry of the Agreement your **STORE** shall be deleted
 - ✓ You shall cease, and not hold yourself out as offering authorized stored vendor
 - ✓ All the pending withdrawals shall be processed and credited to your account to you.
5. The termination of this Agreement except where otherwise expressed shall be without prejudice to rights accruing prior to termination and without prejudice to the continuation of any provision which expressly or by implication comes into operation or continues in force after the date termination.

PROHIBITED ACTIVITIES

The following acts and omissions are prohibited and may result in the termination or suspension of your Account or this Agreement:



- ✓ facilitation of fraudulent employee(s) or acting in concert with fraudsters;
- ✓ remote withdrawal of fraudulently acquired funds;
- ✓ charging customers for registrations;
- ✓ charging customers for transactions outside the system;
- ✓ charging customers for replacements outside the stipulated policies
- ✓ soliciting Customer PASSWORDS;
- ✓ sharing of PASSWORDs by Inter-STORE Representatives;
- ✓ irregular relocation of STOREs without prior consent and audit from NESTICT INFOTECH;
- ✓ STOREs applications for non-existent STOREs;
- ✓ falsifying information to secure STOREs;
- ✓ Failure to comply with Know Your Customer (KYC) and Anti-money laundering guidelines provided to you by NESTICT INFOTECH.

ASSIGNMENT

Save as provided in this Agreement, you may not transfer any rights or obligations you may have under this Agreement without the VENDING SYSTEM (VS) and NESTICT INFOTECH's prior written consent.

VENDOR CONFIRMATION

<u>REMARKS AND STAMP</u>	
REMARKS	STAMP

FULL NAME: _____ **SIGNATURE:** _____

ROLE: _____