

TERMS OF USE BETWEEN PLATFORM AND SELLER

This Platform-Seller Terms of Use (“**Terms of Use**”) is between:

(“**Seller**”) incorporated under the Companies Act, 2013.

AND

Fiducia Labs Private Limited, a company registered under the Companies Act, 2013 and having its registered office at FN-1304, Buttercup, Hiranandani Meadows, Gladys Alwares Road, Thane (West), Maharashtra - 400610 (“**Company**”) which is in the business of providing Services (*defined below*) through its online platform <https://www.getunion.io> (“**Platform**”), in consideration of fulfilment of other terms and conditions as contemplated herein.

The Seller and Company/Platform may individually be referred to as “**Party**” and collectively as “**Parties**”. The expression Seller and Company/Platform, unless repugnant to the context, shall mean and include their legal representatives, assignees, nominee(s), and administrators. Unless otherwise provided, the terms defined in this document shall have the meaning given to them in **Annexure-A (Definitions)**.

BACKGROUND OF THE TERMS of USE

- A. The Sellers are micro, small, and medium enterprises facing shortage of funds due to deferred payment on invoices by blue-chip companies/end customers, and therefore require short-term loans to meet immediate business needs.
- B. The potential lenders are NBFCs, Banks, and Financial Institutions that are willing to provide short-term loans to seller based on the unpaid invoices that they upload on the Platform.
- C. The Company owns and maintains the Platform to enable the potential lenders to identify and select sellers, and enable loans to be provided to the said seller by the potential lenders subject to Applicable Laws.
- D. For the above stated purpose, the Platform allows registration of sellers, and allows the said sellers to upload their relevant information on the Platform including the Invoices from time to time. The detailed scope of services has been provided in Clause 1 (*Services*).
- E. The Parties hereby agree that the relationship between the Seller and the Platform for the Purpose shall be governed by the terms contained herein.

Therefore, this Terms of Use witnesses that in consideration of the grants, mutual covenants, representations and warranties, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. **SERVICES**

1.1. The Platform will:

- (i) facilitate activation of the Seller Union Account in the manner provided under Clause 2 (*Activation of the Seller Union Account*);
- (ii) enable the Seller to upload the authentic and approved Invoices (including the Seller procuring a confirmation from the End Customer on the authenticity of the Invoices uploaded on the Platform);
- (iii) enable the potential lender to identify and select a Seller;
- (iv) execute a memorandum of understanding/undertaking with the End Customer to receive payments in relation to an Invoice against which a loan may have been procured directly into the loan repayment system (details of which shall be provided by the Platform from time to time);

- (v) facilitate payments/settlement of loans on relevant due dates vide post-dated cheques or auto debit and other related services to the Seller and/or End Customer (as the case may be);
- (vi) facilitate settlement of loan amounts on relevant due dates in case of cross defaults between a seller and a lender i.e. when there is a default by the Seller against the same potential lender in relation to loan amounts raised against different Invoices; and
- (vii) facilitate a loan transaction between the Seller and the potential lender including but not limited to communications between the Seller and the potential lender, facilitate remittance of the funds vide an Escrow Bank for and on behalf of the potential lender, and facilitate documentation between the Seller and the potential lender (hereinafter collectively referred to as “Services”).

It is hereby clarified that the Platform shall provide only the Services listed above. Any additional services may be provided by the Platform as per mutual Terms of Use between the Parties from time to time. Further, the Platform may impose additional charges for such additional services under Clause 2.2.

- 1.2. The provision of Services by the Platform under Clause 1.1, shall be subject to the successful Activation of the Seller Union Account in the manner provided under Clause 3 (*Activation of Seller Union Account*).
- 1.3. Notwithstanding anything contained in this Terms of Use, the Platform is not, nor shall deemed to be, a party to any loan Terms of Use entered into on a principal-to-principal basis between a seller and a potential lender.
- 1.4. The Platform shall not be liable for any claim to any person (including a Seller and a potential lender) in relation to the loan Terms of Use. The final decision to grant a loan to a Seller shall rest solely and exclusively with the potential lender. It is further clarified that the Platform has no beneficial or proprietary interest in any loan Terms of Use that may be executed between the sellers and potential lenders.
- 1.5. The Seller registered on the Platform shall have the sole responsibility and obligation to ensure compliance with Applicable Law at all times. The Company/Platform shall not be held responsible or liable for any actions of the Seller over the Platform.

2. PAYMENT OF FEE & CHARGES

- 2.1. The Seller shall pay to the Platform a fee of an amount [INR] for the provision of the Service (“**Seller Platform Fee**”). The manner of payment of the Seller Platform Fee shall be notified (including vide electronic medium) by the Platform.
- 2.2. The Platform may notify the Seller any additional charges such as applicable stamp duty charges, and other costs in relation to implementation of this Terms of Use and/or facilitation of loan between the Seller and the potential lender.
- 2.3. All payments to be made by the Seller to the Platform under this Terms of Use shall be made clear and without deduction for or on account of taxes unless the Seller is required to make such payments subject to the deduction or withholding of taxes, in which case the sum payable by the Seller in respect of which deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after making the required deduction or withholding, the Platform receives and retains (free from liability in respect of any such deduction or withholding) a net sum equal to the sum which it would have received and so retained had no such deduction or withholding was made or required to be made, except if the deduction or withholding was made in respect of any taxes calculated with reference with respect to the Platform in accordance with Applicable Law, provided that the Seller delivers tax deduction or withholding certificates (or copies thereof) to the Platform within 30 (thirty) days in respect of such withholding or deduction evidencing that the amounts deducted and/or withdrawal have been paid and/or deposited with the relevant governmental authority.

3. ACTIVATION OF SELLER UNION ACCOUNT

- 3.1. The Seller shall furnish such details as required by the Platform to enable the Platform to activate the Seller Union Account (“**Activation**”) to become eligible for the Services rendered on the Platform.
- 3.2. The Activation shall be subject to the Seller:
- (i) executing this Terms of Use;
 - (ii) fulfilling the due diligence requirements of the Platform; and
 - (iii) complying with Applicable Law.
- It is hereby clarified that all goods and/or services have been provided to the End Customer as per good industry practices, and through an Terms of Use between the Seller and End Customer (if applicable), and that there is no dispute regarding the genuineness of the Invoice.
- 3.3. The Platform shall at its sole discretion, upon satisfaction of all conditions specified in this Clause 3 (*Activation of Seller Union Account*), and other terms of this Terms of Use:
- (i) Activate the Seller Union Account; and
 - (ii) Enable the Seller to avail the Services of the Platform.
- 3.4. The Seller shall provide the Platform with such forms, reports, balance sheets, approvals, Terms of Uses and other documents, as the Platform may require from time to time, for the completion of Activation on the Platform.
- 3.5. The seller should share their monthly GST returns with us or provide platform online viewing access for their returns.
- 3.6. The Seller shall enable the Platform/Company to connect with the Seller’s ERP / accounting system and allow the Platform/Seller to specifically use of information on the ERP / accounting system for the purpose of authenticating the Invoices and any other related activity.
- 3.7. The Seller agrees and acknowledges that it has a limited, non-exclusive, non-transferable license to use the Platform in accordance with the terms and conditions of this Terms of Use.
- 3.8. The Platform shall, at all times (prior or after the Activation process) have a right to inspect and check, by any means whatsoever including the access to the ERP / accounting system as provided in Clause 3.5 above, the authenticity of the Invoices uploaded by the Seller on the Platform.
- 3.9. The Platform shall have a right to call upon the Seller, subsequent to the Activation, to submit such documents as it may reasonably require to satisfy itself that the Seller is entitled to continue using the Services of the Platform.
- 3.10. It is hereby expressly clarified that Platform shall be entitled to terminate the registration of the Seller, and the usage of the Platform in the event the Company/Platform is of the opinion, at its sole discretion, that the Seller fails to satisfy the requirements for Activation or has breached the terms of this Terms of Use in any manner.
- 3.11. Notwithstanding anything contained in this Terms of Use, the Platform is under no legal obligation to open the Seller Union Account for the Seller, or allow the Seller to use the Platform in the event any information or document provided by Seller is, in the opinion of the Platform, not in compliance with the Applicable Law, or the Terms and Conditions of the Platform.
- 3.12. The Seller shall be solely and absolutely responsible for the usage of the Seller Union Account and safe custody of all Seller Login Details of the Platform. Any activity conducted over the Platform by making use of the Seller Login Details shall be construed as an activity undertaken by the Seller.

4. TRANSACTION BETWEEN SELLER AND POTENTIAL LENDER

- 4.1. Upon the successful Activation of the Seller, the Platform shall enable the Seller to upload its Invoices on the Platform from time to time.

- 4.2. Subject to Clause 3 (*Activation of Seller Union Account*), the Seller may upload any number of Invoices on the Platform. On the basis of the Invoice approved and uploaded on the Platform, a potential lender may offer grant a loan to the Seller.
- 4.3. The Seller will notify the acceptance or rejection of the loan offer within [*] days from the date of receipt of offer.
- 4.4. In the event, the Seller accepts the loan offer it shall execute a loan Terms of Use, and such other documents as may be required for the purpose of giving effect to the transaction as may be provided by the Platform/Company and/or the potential lender, as the case may be.
- 4.5. The Seller shall not enter into any Terms of Use/arrangement with potential lender with respect to a loan, without the consent or knowledge of Platform. In the event the Seller enters into any such Terms of Use/ arrangement, it shall be considered to be a material breach of this Terms of Use.

5. CONFIDENTIALITY

- 5.1 The Parties shall not disclose or permit access of Confidential Information to any third-party.
 - 5.2 The Parties are permitted to disclose the Confidential Information to its/their employees, agents, advisors and sub-contractors (“**Representatives**”) on a need-to-know basis, provided the Parties ensure that the Representatives agree to be bound by similar non-disclosure obligations.
 - 5.3 The Seller shall be responsible for any breach of this Terms of Use by their respective Representatives, and further agree to indemnify the Platform at all times for any loss suffered on account thereof.
 - 5.4 The Parties shall take all reasonable measures to maintain the confidentiality of all such Confidential Information of the other Party in its possession or control, which shall in no event be less than the measures it uses to maintain the confidentiality of its own information of similar importance.
 - 5.5 Notwithstanding the foregoing, the obligation of confidentiality shall not apply to any disclosure of information that:
 - (i) enters the public domain other than by reason of a breach by a Party;
 - (ii) was in the possession of the receiving Party prior to disclosure under this Terms of Use, except to the extent that such information was unlawfully appropriated; or
 - (iii) has been independently procured/developed as a result of the efforts of receiving Party, and not as a direct or indirect result of the disclosure of Confidential Information by the disclosing Party.
 - 5.6 The Parties hereby agree, upon receiving a request from the Platform (in writing or vide electronic medium) or on termination of this Terms of Use under Clause 9 (*Termination*) they shall promptly deliver to the relevant Parties, or destroy all Confidential Information, including all copies, reproductions, summaries, analyses, memoranda, notes or extracts thereto or based thereon in its possession or control.
- ## **6. NON-CIRCUMVENTION**
- 6.1. The Seller agrees not to use any information gathered from the Company/Platform or its Representatives, partners, customers, and channels or any other sources introduced by or referred by the same, in relation to any Service as contemplated herein or in any manner which would preclude the Company/Platform from receiving its commission for providing Services.
 - 6.2. For a period ending 1 (one) year after termination of this Terms of Use, the Seller also agrees that it will not, by itself or on behalf of any other person, firm, partnership or corporation divert or take away or attempt to divert or take away, call on or solicit or attempt to solicit the business or patronage of any person or entity who is known the Company/Platform as a customer, channel, contact, referral, acquaintance, agent, employee, investor, partner, Representative, or affiliate,

including, but not limited to, those with whom Seller become acquainted with as a result of Seller's relationship with the Company/Platform.

7. ASSIGNMENT

- 7.1. The Seller hereby agrees and undertakes that it shall not assign or transfer any of its rights, duties or obligations under this Terms of Use except with the prior written permission of the Platform.

8. PUBLICITY

- 8.1 The Seller shall not issue any External Communications, concerning this Terms of Use, or the relationship between the Participants and the Platform, without the prior written consent of the Platform, which consent shall not be unreasonably withheld.

- 8.2 The Platform shall have the right to use the name of the Seller on its Platform.

9. TERMINATION

- 9.1 This Terms of Use shall become effective on the Effective Date and shall continue till the termination of the Terms of Use (as provided in Clause 9.2 and Clause 9.3 below).

- 9.2 The Platform may in its sole discretion terminate this Terms of Use and the Services in the event of:

- (i) any material breach by the Seller of this Terms of Use;
- (ii) it has become unlawful for the Seller to receive or hold the loan from a potential lender;
- (iii) it has become unlawful for the Seller to comply with any of its obligations under a loan Terms of Use that may be executed pursuant to the Activation;
- (iv) the provision of Services to the Seller by the Platform is, in the opinion of Platform, no longer commercially viable or in any way detrimental to the Platform, or the business of the Company; or
- (v) mutual Terms of Use of the Parties.

- 9.3 In addition to the above, this Terms of Use shall terminate with immediate effect in the event any Party hereto is declared bankrupt or becomes the subject of proceedings for bankruptcy, dissolution or liquidation, or is unable to pay its debts and liabilities as they become due and a petition for winding up such Party is admitted by a court of competent jurisdiction and a provisional liquidator or liquidator is appointed by such court with respect to such Party.

- 9.4 In the event the Seller wishes to terminate the Terms of Use, it shall notify the Company/Platform in writing. Subject to the terms of a loan Terms of Use that may be executed between the Seller and a potential lender, the Platform shall reserve the right to withhold the acceptance of such termination.

- 9.5 Upon termination the Seller shall: (i) clear all dues payable under this Terms of Use including payment of Seller Platform Fee; and (ii) promptly return to Platform all papers, written materials, business information/documentation and other Confidential Information in its possession in connection with this Terms of Use. The obligation of repayment of loan shall be governed by the relevant loan Terms of Use executed between the Seller and potential lender.

10. REPRESENTATIONS AND WARRANTIES

- 10.1. The Seller represents and warrants that:

- (i) the information and financial details submitted to the Platform are true and correct, and it has not provided any information which is incorrect or materially impairs the decision of the Platform to register it;
- (ii) it is in strict compliance of all Applicable Laws and shall be solely and absolutely liable for any violation of the Applicable Law;
- (iii) there are no pending or threatened actions which might materially affect the validity or enforceability of this Terms of Use;

- (iv) all goods and/or services have been provided to the End Customer as per good industry practices, and the Terms of Use (oral or written) between the Seller and End Customer (if any), and that there is no dispute regarding the genuineness of the Invoice;
 - (v) all Invoices that are uploaded on the Platform are free from all encumbrances and are not the subject to any factoring, assignment, discounting, transfer, charge against working capital borrowings, or other similar transaction/arrangement that restricts the ability of the potential lender to execute and enforce its rights contemplated under a loan Terms of Use that may be executed between the Seller and potential lender; and
 - (vi) all Invoices uploaded on the Platform are from legitimate sale transactions and are true and original copies from such transactions.
- 10.2. The Parties mutually represent and warrant that:
- (i) they have full power, capacity and authority to execute, deliver and perform this Terms of Use and have taken all necessary action (corporate, statutory or otherwise) to execute and authorize the execution, delivery and performance of this Terms of Use;
 - (ii) this Terms of Use has been duly and validly executed and delivered by such Party and constitutes a legal and binding obligation of each Party enforceable against such Party in accordance with its terms; and
 - (iii) to the best of their knowledge, there are no legal, quasi-legal, administrative, arbitration, mediation, conciliation or other proceedings, claims, governmental investigations, orders, judgments or decrees of any nature made, existing, threatened, anticipated or pending against such Party or any obligation, act, omission or transaction contemplated hereunder.
- 11. RELATIONSHIP BETWEEN THE PARTIES**
- 11.1 This Terms of Use is being entered into on a principal-to-principal basis between the Parties.
- 11.2 The Company and/or Platform has no beneficial or proprietary interest in the loan transaction except for the limited interest of receiving the Seller Platform Fee as contemplated herein.
- 11.3 Nothing in this Terms of Use or in any document referred to in it shall constitute any of the Parties a partner of the other, nor shall the execution, completion and implementation of this Terms of Use confer on any Party any power to bind or impose any obligation on any other Party or to pledge the credit of any other Party.
- 12. INDEMNIFICATION**
- 12.1. The Seller shall indemnify and keep indemnified and hold harmless the Company/Platform, its directors, officers, employees, agents, affiliates and subcontractors and assignees, (“**Indemnified Party**”) from and against any and all losses, claims, damages, liabilities and fees, expenses and disbursements (including the fees, expenses and disbursements of counsel), (collectively, “**Losses**”), which may be suffered or incurred directly, but not consequentially, by the Company/Platform as a result of or in connection with any act or omission undertaken in relation to this Terms of Use, negligence, fraud or wilful default of the Seller, and any breach of any of representations and warranties made by the Seller.
- 12.2. Subject to the aforesaid, it is hereby expressly clarified that in no event shall the liability of Platform exceed the total fee paid by the Seller to the Platform for a period of six months prior to the date on which the claim of such liability arose.
- 13. LIMITATION OF LIABILITY**
- 13.1. Except for any liability which cannot by law be excluded or limited, no Party shall be liable to the other Party or any other third party, for indirect, incidental, special, punitive or exemplary or consequential damages, including without limitation, damages for loss of profits, business interruption, loss of goodwill incurred by the other Party arising out of, or relating to this Terms of Use whether framed as a breach of warranty, in tort, contract, or otherwise even if a Party has

been advised of the possibility of such damages. Provided, *however*, the Company shall not be liable for any losses arising out of or relating to any of its actions or omissions to act under this Terms of Use, except to the extent that any such losses are caused by the Company's wilful misconduct, fraud or gross negligence.

- 13.2. In any case, notwithstanding anything contrary contained herein, the liability of Platform shall not exceed the total Seller Platform Fee paid by the Seller to the Platform for a period of 6 (six) months prior to the date on which the claim of such liability arose.
- 13.3. The limitations of this provision shall not apply to:
- (i) breach of representation and warranties;
 - (ii) breach of confidentiality obligations; and
 - (iii) indemnification obligations.
- 13.4. The provisions of this clause shall survive the termination of this Terms of Use.

14. WAIVER

- 14.1 No delay or omission of either Party in exercising any right, power or remedy accruing to the Parties upon any default hereunder shall impair any such right, power or remedy or be construed to be a waiver thereof.
- 14.2 The rights and remedies of the Parties herein provided are cumulative and not exclusive of any rights or remedies provided by Applicable Law and in equity.
- 14.3 A waiver or consent granted by either Party under this Terms of Use will be effective only if given in written format (which may be executed electronically), and be applicable only in the instance and for the purpose for which it is given.

15. AMENDMENTS

- 15.1 No modification or amendment of this Terms of Use, shall be valid or binding unless made in written format, and duly executed (including vide electronic medium) by the Platform and the Seller.
- 15.2 This Terms of Use, along with terms and conditions of the Platform, integrates the entire Terms of Use and understanding between the Parties, and supersedes all oral negotiations and prior Terms of Uses in respect of the subject matter hereof.

16. NOTICE

- 16.1. Every notice, request, demand or other communication under this Terms of Use shall be in writing or vide electronic medium or any other mode as acceptable by both Parties.
- 16.2. The notice shall be deemed to have been received by the Platform/Seller when delivered during business hours on a business day.
- 16.3. The notice shall be sent to the Platform/Seller at the address mentioned below, or to such other address as either Party may in writing or vide electronic medium notify to the other Party.

To the Platform:

Name: Kamal Anandani

Designation: Director

Address: FN-1304, Buttercup, Hiranandani Meadows, Gladys Alwares Road, Thane (West), Maharashtra-400610

Phone: +91 7021990204

E-mail: kamal@getunion.io

- 16.4. The cost of sending the notice, including the postal charges applicable thereon, shall be borne by the Party sending the notice to the other Party.

17. SEVERABILITY

- 17.1. Every provision contained in this Terms of Use shall be severable and distinct from every other such provision and if at any time any one or more of such provisions is or becomes invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions hereof shall not be in any way be affected or impaired thereby.
- 17.2. The Parties shall use best efforts to negotiate, in good faith, a substitute, valid and enforceable provision or Terms of Use, which most nearly reflects the Parties' intent in entering into this Terms of Use.

18. ENTIRE TERMS OF USE

- 18.1. The Parties acknowledge that this Terms of Use is the complete understanding between the Parties and supersedes all proposals, prior arrangements or undertakings, oral or written, and all other communications between the Parties relating to the subject matter of this Terms of Use.

19. ARBITRATION AND DISPUTE SETTLEMENT

- 19.1. Subject to Applicable Law, all disputes, differences and/or claims, arising out of this Terms of Use, whether during its subsistence or thereafter, shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 and shall be conducted by a sole arbitrator to be appointed by the Company/Platform. The seat of arbitration shall be in Mumbai and the proceedings shall be conducted in the English language.
- 19.2. The Award given by the arbitrator shall be final and binding on the Parties to this Terms of Use. The cost of the arbitration shall be borne by the Party against whom the Award is passed by the sole arbitrator.

20. GOVERNING LAW AND JURISDICTION

- 20.1. Subject to Clause 19 (*Arbitration and Dispute Settlement*), this Terms of Use shall be governed and construed in accordance with the substantive laws of India and the parties hereto submit to the exclusive jurisdiction of the courts at Mumbai.

21. OTHER GENERAL TERMS

- 21.1. The intellectual property rights of the respective Parties shall continue to remain with them. The Platform shall continue to own all intellectual property of and attached to provision of Service, and this Terms of Use does not constitute and shall not be construed as an assignment or sale or transfer of the trademark rights or any other intellectual property right in relation thereof in any manner whatsoever.
- 21.2. A Party will not be liable for any failure of or delay in the performance of this Terms of Use for the period that such failure or delay is beyond its reasonable control, materially affecting the performance of any of its obligations under this Terms of Use, and could not reasonably have been foreseen or provided against, but will not be excused for failure or delay resulting from only general economic conditions or other general market effects.
- 21.3. There are no implied licenses or other implied rights granted under this Terms of Use.
- 21.4. The obligation of the Parties under this Terms of Use under Clause 5 (*Confidentiality*), Clause 6 (*Non Circumvention*), Clause 7 (*Assignment*), Clause 10 (*Representations and Warranties*), Clause 11 (*Relationship between the Parties*), Clause 12 (*Indemnity*), Clause 13 (*Limitation of Liability*), Clause 14 (*Waiver*), Clause 15 (*Amendment*), Clause 16 (*Notice*), Clause 17 (*Severability*), Clause 18 (*Entire Terms of Use*), Clause 19 (*Arbitration and Dispute Settlement*) and Clause 20 (*Governing Law and Jurisdiction*),

and Clause 21 (*General Terms*) shall survive any expiration, and/or termination of this Terms of Use.

- 21.5. The Parties undertake that they have read the entire Terms of Use, constituting all clauses contained herein and Annexures attached hereto.

ANNEXURE-A
DEFINITIONS

“Applicable Law” shall mean all laws, statutes, constitutions, treaties, rules, codes, ordinances, regulations, rulings, whether central, state, local, foreign, international as may be applicable from time to time, and all orders, judgments, injunctions, decrees, permits, certificates and licenses of any Governmental Authority, and all interpretations of any of the foregoing by a Governmental Authority having jurisdiction or any arbitrator or other judicial or quasi-judicial tribunal.

“Award” shall have the meaning assigned to it under the Arbitration and Conciliation Act, 1996.

“Confidential Information” shall mean all information (whether in written, oral, or electronic or other format) which relates to the operational, technical, financial and business affairs, customers, subscribers, lenders, Sellers, suppliers, service providers, services, developments, operations, processes, data, trade secrets, design rights, intellectual property, methodologies, formulae, flow charts, know-how and personnel of the Parties which is disclosed to or otherwise learnt by the receiving Party in the course of or in connection with this Terms of Use (including without limitation such information received during negotiations, site visits and meetings in connection with this Terms of Use) and that should be reasonably understood by the receiving Party to be proprietary and confidential to the discloser, or to a third party.

“End Customer” shall mean the customer/blue chip companies, which is liable to pay the unpaid invoice raised by the Seller.

“External Communications” shall include, without limitation, press releases, advertisements, articles appearing in any form of media, as the case may be or other public announcements.

“Indemnified Parties” shall have the meaning ascribed to it under Clause 12.1 of this Terms of Use.

“Invoice” shall mean the genuine and unpaid sale invoices raised by the Seller on an End Customer.

“Losses” shall have the meaning ascribed to it under Clause 12.1 of this Terms of Use.

“Representatives” shall have the meaning ascribed to it under Clause 5.2 of this Terms of Use.

“Seller Login Details” shall mean the login details provided by the Platform to the Seller upon registration on the Platform.

“Seller Platform Fee” shall mean the fee payable by the Seller to the Platform as provided in Clause 2.1 of this Terms of Use.

“Seller Union Account” shall mean the Seller’s account created with the Platform for the purposes of availing the Services.

“Terms and Conditions” shall mean the terms and conditions (including privacy policy) published by the Platform on its website (<https://www.getunion.io>) from time to time.