CURD Merchant Agreement

Version 2

Field	Value
Version	2.0
Date	13 October 2026
Binds	Any business that sells, collects payment, or operates loyalty or rewards through CURD
Accepted	By the Super Admin at KYB and payment provider onboarding, before the first listing goes live
Companion documents	Terms of Use, Privacy Policy

1. Definitions, structure and acceptance

1.1 In this Agreement: "CURD", "we" or "us" means Spring Technologies FZCO, a free zone company incorporated in Dubai, United Arab Emirates. "Merchant", "you" or "your" means the business that accepts this Agreement. "Platform" means the CURD application, website, merchant dashboard and associated interfaces. "Customer" means a person who purchases from you through the Platform, whether or not they hold a CURD account.

1.2 "Rail" means a commercial channel through which a transaction is made, being Marketplace Order, Marketplace Booking, Good Until, Direct Sale or Scan-to-Pay. "Branch" means a physical or online location registered under your business account. "CURD Coins" or "Coins" has the meaning in clause 9. "Promotional Funding" means an amount CURD funds towards a Customer's bill on redemption of Coins. "Loyalty Points" means points you issue to your own customers and fund yourself.

1.2A "Payment Provider" means a payment gateway, acquirer or processor CURD makes available. "Settlement Model" means the arrangement applying to a transaction under clause 10.2, being either the Merchant of Record Model or the Platform of Record Model. "Merchant Account" means the account you hold with a Payment Provider through which settlement is made to you.

1.2B "Customer-Created Content" means content and activity created by Customers on the Platform which relates to your business, in whatever format the Platform supports from time to time, including reviews, ratings, posts, comments, photographs, video and short-form video, and including content and activity arising from referrals.

1.3 "Taxable Supply Value" means the price of the goods or services excluding VAT, after any Loyalty Point redemption and before any Promotional Funding. "Invoice Total" means the Taxable Supply Value plus your VAT. "Settlement Basis" means the Invoice Total.

1.4 The following Schedules form part of this Agreement and are incorporated into it: Schedule A (Fee Schedule), Schedule B (Payout Policy), Schedule C (Delivery and Fulfilment Rules), Schedule D (Refund and Cancellation Policy), Schedule E (Chargeback Policy), Schedule F (POS Integration Terms) and Schedule G (Merchant Settlement Statement).

1.5 You are also bound by the CURD Terms of Use in your capacity as a user of the Platform, and the CURD Privacy Policy applies to personal data processed in connection with the Platform. Where this Agreement conflicts with the Terms of Use in respect of your activity as a Merchant, this Agreement prevails. Where a Schedule conflicts with the main body of this Agreement, the main body prevails.

1.6 This Agreement takes effect when you accept it. Acceptance must be given by a person holding the Super Admin role for your business account, who confirms on acceptance that they are authorised to bind your business. We record the identity of the accepting individual, the date and time of acceptance, and the version accepted.

1.7 You may not sell, list, collect payment or log a transaction through the Platform before this Agreement has been accepted and the conditions in clause 2 are met.

2. Eligibility, verification and going live

2.1 You must be a business lawfully established and licensed to carry on its activities. You must hold and maintain every licence, permit, registration and approval required for the goods or services you offer, including any food, health, professional or sector-specific licence.

2.2 You must complete our know-your-business verification. You will provide your trade licence, ownership and control information, identification for authorised signatories, and any further information we reasonably request. You warrant that the information is true, complete and current, and you will notify us within seven days of any material change.

2.3 You must open and maintain an account with the Payment Provider applicable to you, and must accept and comply with that provider's own terms. Your relationship with the Payment Provider is direct. You authorise us to instruct the Payment Provider in accordance with this Agreement, including as to settlement scheduling under Schedule B.

2.4 Before your first listing goes live or your first transaction is logged, all of the following must be satisfied:

2.4.1 verification under clause 2.2 is complete;

2.4.2 your account with the applicable Payment Provider is active and capable of receiving settlement;

2.4.3 you have configured purchase rewards for your business, and referral rewards if you intend to use referrals or the Ask feature;

2.4.4 you have published a refund and cancellation policy meeting the minimum standard in Schedule D; and

2.4.5 where you are integrating a point-of-sale system, the requirements of Schedule F are met.

2.5 We may decline verification, or suspend an account pending verification, at our discretion. We are not obliged to give reasons where doing so would prejudice the prevention of fraud or financial crime.

3. The relationship between us

3.1 You are the seller and supplier of the goods and services you offer through the Platform. You contract directly with the Customer, and the contract for the sale is between you and the Customer. This is so under both Settlement Models.

3.2 CURD operates the Platform and facilitates the transaction and the collection of payment. CURD does not buy, own, hold, store or take title to your goods, does not set your prices, and is not a party to the contract of sale.

3.3 CURD does not become the seller or supplier of your goods or services by reason of collecting a Customer's payment, of being recorded as merchant of record for the processing of that payment under clause 10.2.2, of displaying your listings, of operating a rewards programme, or of connecting to your point-of-sale system.

3.4 You remain responsible for your goods and services, for fulfilment, delivery and service completion, for product and food safety, for refunds and cancellations, for customer service in relation to the sale, and for every obligation you owe the Customer at law.

3.5 Nothing in this Agreement creates a partnership, joint venture, franchise, agency beyond the disclosed collection of payment described in clause 10, or an employment relationship between us.

4. Your business structure and authority

4.1 Your business account may contain one or more Branches. Transactions, listings, reviews, fulfilment obligations and reward configuration may be scoped to a Branch. You are liable for the acts and omissions of every Branch.

4.2 Access to your business account is controlled by three roles: Super Admin, Full Access and Partial Access. You are responsible for who holds each role, for keeping the list current, and for removing access promptly when a person leaves your business or changes role.

4.3 An administrator acting within the scope of the rights granted to them binds your business, and we may rely on their instructions without further enquiry. You may not later disclaim an action taken by a person to whom you granted the relevant rights.

4.4 The Super Admin role may be transferred to another person but may not be left vacant. Where the Super Admin role becomes vacant, we may suspend the account until a Super Admin is appointed.

5. Listings, catalogue and content

5.1 You are responsible for the accuracy, legality and completeness of everything you list, including descriptions, prices, images, availability, ingredients, allergen information, and any statement about origin, quality or condition.

5.2 You must not list any item whose sale is prohibited or restricted by law, or which appears on the prohibited items list we publish from time to time. Where an item is age-restricted or otherwise conditionally permitted, you are responsible for verifying eligibility at the point of supply.

5.3 You grant CURD a non-exclusive, royalty-free, worldwide licence, for the term of this Agreement, to host, store, reproduce, adapt for display, publish and communicate your listings, menus, catalogue data, images, trade marks and business name, for the purpose of operating and promoting the Platform and your presence on it.

5.4 The licence in clause 5.3 applies equally to catalogue content received automatically from a connected point-of-sale system under Schedule F as to content you upload by hand. You warrant that you hold all rights necessary to grant it.

5.5 We may remove, suppress or refuse to display any listing which we reasonably consider to be inaccurate, unlawful, unsafe, misleading, or in breach of this Agreement. Where we do so we will notify you, save where notification would prejudice an investigation.

5.6 Customer-Created Content belongs to the Customer who created it. Your access under Schedule A5 permits you to view and analyse it within the Platform and nothing more.

5.7 You must not copy, download, reproduce, republish, distribute, adapt, edit, or use Customer-Created Content outside the Platform — including in your own advertising, on your own website or social media, in print, in store, or in any other medium — without the prior written consent of the Customer who created it.

5.8 Consent must be obtained by you directly from the Customer and must be specific to the use proposed. CURD does not obtain consent on your behalf, grants you no licence over Customer-Created Content, and cannot give consent in a Customer's place. You must keep a record of any consent obtained and produce it to CURD on request, and must stop the use promptly if the Customer withdraws consent.

5.9 Breach of clauses 5.6 to 5.8 is a material breach of this Agreement and a ground for suspension under clause 23.

6. The commercial rails

6.1 CURD makes the following Rails available. Which are available to you depends on your business type, your verification status and your configuration.

Rail	Commission	Application fee	Coins	Loyalty Points	Paid by

Marketplace Order	7.5% + VAT	None	Yes	Yes	Merchant
Marketplace Booking	7.5% + VAT	None	Yes	Yes	Merchant
Good Until	7.5% + VAT	None	Yes	No	Merchant
Direct Sale	None	5% + VAT	No	Yes	Customer
Scan-to-Pay	None	5% + VAT	No	Yes	Customer

6.2 A transaction carries either Commission or an Application Fee, never both. Commission is charged to you and deducted from settlement. The Application Fee is charged to the Customer, is not your liability, and is not deducted from your settlement.

6.3 Commission and the Application Fee are each calculated on the Taxable Supply Value. Neither is calculated on VAT, on the Invoice Total, or on the amount the Customer paid in cash after Promotional Funding.

6.4 No Commission or Application Fee is charged on a gratuity paid by a Customer to your staff. Gratuities are settled to you in full and are excluded from the base on which rewards accrue.

6.5 The rates in clause 6.1 are set out in Schedule A, which we may amend on thirty days' notice under clause 26.

7. Good Until — surplus and near-expiry items

7.1 Good Until allows you to list items approaching their best-before or expiry date at a reduced price. It operates on the Marketplace Rail.

7.2 You warrant, in respect of every Good Until listing, that:

7.2.1 the production date, best-before date and expiry date stated are accurate;

7.2.2 the item has been stored, handled and held throughout in accordance with applicable law and the requirements of the competent authority, including Dubai Municipality;

7.2.3 the item falls within the categories we permit for Good Until from time to time, and is offered only within the window permitted for that category; and

7.2.4 the item is fit for human consumption or use at the time of supply, and remains so throughout the collection window.

7.3 You are the food business operator in respect of every food item you list. Responsibility for food safety, hygiene, storage, temperature control, labelling and allergen accuracy rests with you and not with CURD. This clause does not limit any right a Customer has against you at law.

7.4 Good Until items are sold as final sale. You are not required to accept a return or give a refund by reason only of a change of mind. You must give a full refund where the item is unsafe, is not as described, has passed its stated date at the time of supply, or is not made available for collection.

7.5 Good Until items may not be combined with vouchers, promotional codes, other discounts, or Loyalty Point redemption. CURD Coins may be applied to a Good Until purchase.

7.6 Where you cancel a Good Until listing after orders have been placed, those orders are refunded in full automatically and the cost of the refund is borne by you.

7.7 Where a Customer does not collect within the stated collection window, no refund is due, provided the collection window and the consequence of non-collection were disclosed before purchase.

7.8 The Platform will automatically delist a Good Until item once its stated date has passed. You acknowledge that automatic delisting is not a suppression of your listing and gives rise to no claim.

7.9 Reviews of Good Until purchases are recorded separately and do not contribute to your principal rating.

8. Rewards, loyalty and cashback

8.1 You may configure rewards for Customers who transact with you. Rewards are of two kinds: Loyalty Points, which you issue and fund; and rewards funded by CURD Coins under clause 9.

8.2 Loyalty Points are issued by you, redeemable only with you, and funded entirely by you. Redemption of Loyalty Points reduces your Taxable Supply Value, and accordingly reduces the base on which Commission is calculated. No payment passes between you and CURD in respect of Loyalty Points and they do not appear as a movement in your settlement.

8.3 Where a reward is conditional on a Customer taking an action — leaving a review, sharing a post, or completing a referral — the reward is placed on hold until the Customer confirms the action has been completed, and lapses if not unlocked within the applicable window.

8.4 CURD does not verify that a Customer has in fact completed an action on which a reward is conditional. The Customer's confirmation is the trigger. Where you or a brand partner wish to verify, that verification is your responsibility, and you may report an apparent abuse to us for investigation.

8.5 You must not require, request or reward a Customer for leaving a review of any particular character, and must not condition any reward on a minimum rating or on a favourable review.

8.6 Where a reward is funded by a brand partner rather than by you, allotment is determined by the rules of that partner's programme, including any rule that a Customer already holding a balance from that partner is not allotted a further amount.

9. CURD Coins

9.1 What Coins are

9.1.1 CURD Coins are a promotional instrument issued by CURD at its discretion. A Coin is not money, not legal tender, not a currency, not a stored value or electronic money instrument, not a deposit, and not the property of any Customer or Merchant.

9.1.2 You do not purchase Coins. Coins are allotted to you as a promotional incidental of promotional credit you purchase from CURD under Schedule A5. What you purchase is access to Customer-Created Content relating to your business, together with the promotional placement described in that Schedule. The consideration you pay is for those services, and no part of it is paid for Coins.

9.1.3 CURD gives no promise, undertaking or guarantee in respect of Coins except as expressly set out in clauses 9.6 and 9.7. No Coin creates a debt owed by CURD, and no holder of a Coin is a creditor of CURD in respect of it.

9.1.4 Coins cannot be transferred between users, cannot be exchanged for cash by a Customer, and cannot be redeemed by a Customer other than as a reduction on a qualifying purchase.

9.2 Allotment to you

9.2.1 Purchase of promotional credit triggers the allotment of Coins to your account, at the rate stated in Schedule A5.

9.2.2 Coins allotted to you are a promotional allowance which you may deploy in configuring rewards for Customers. They are not a balance of money held for you and confer no right to payment.

9.2.3 An allotment which you have not deployed in configuring rewards within twelve months of the date it was allotted lapses at the end of that period. A lapsed allotment confers no entitlement to compensation, refund, cash or substitution, and the amount paid for it is not refundable.

9.2.4 Where you hold more than one allotment, allotments are deployed in the order in which they were allotted, so that the oldest is used first.

9.2.5 We will notify you before an allotment is due to lapse.

9.2.6 Undeployed allotments also lapse on termination of this Agreement and are not refundable.

9.3 Configuring rewards, and the issuance rate

9.3.1 You determine the reward available on each qualifying action. Configuring a reward draws the amount you set from your allotment.

9.3.2 CURD issues to the Customer a proportion of the amount drawn, and the balance is extinguished and issued to no person. The proportions are:

Reward type	Drawn from you	Issued to Customer	Extinguished
Referral reward	100 Coins	50 Coins	50 Coins
Cashback reward	100 Coins	75 Coins	25 Coins
Other reward types	100 Coins	100 Coins	None, unless Schedule A states otherwise

9.3.3 The extinguished proportion is not a fee, is not consideration for any service, is not issued to CURD or to any other person, and no invoice is raised for it. It is the proportion of a promotional allowance that is not put into circulation.

9.3.4 The rates in clause 9.3.2 are disclosed to you here and in Schedule A, and are shown in the merchant dashboard when you configure a reward, so that you can see both the amount drawn from your allotment and the amount the Customer will receive. The Customer is shown only the Coins they receive.

9.3.5 CURD may vary the proportions in clause 9.3.2 on thirty days' notice. A variation applies to rewards configured after it takes effect and does not alter a reward already issued.

9.4 How the reduction is calculated

9.4.1 One Coin corresponds to one United States dollar. That value applies both when Coins are allotted to you under clause 9.2 and when a Customer applies Coins to a bill under clause 9.5.

9.4.2 A Coin applied by a Customer reduces the amount payable by its full value. CURD does not reduce the value of a Coin on redemption.

9.4.3 Where a purchase is denominated in a currency other than the United States dollar, the reduction is calculated using that currency's rate against the United States dollar. The applicable factor is displayed in the Platform at all times.

9.4.4 The reduction is calculated at the moment of redemption, using the factors then in force. A Coin does not carry a fixed monetary value at any earlier time, and no holder acquires a fixed entitlement in any currency before redemption.

9.4.5 CURD may change the allotment value, the redemption rate, and the source from which any currency rate is taken, at any time and with immediate effect, without notice. No compensation is payable in respect of any change. Changes apply to redemptions occurring after the change and do not alter a redemption already completed.

9.4.6 The amount of any reduction is calculated once, at the moment of redemption, and recorded by CURD in dirhams rounded to two decimal places. That recorded amount governs. A figure recalculated by multiplying a number of Coins by a published conversion factor is not the governing figure and may differ through rounding.

9.5 Redemption at your business

9.5.1 You must accept CURD Coins in part settlement of the amount payable by a Customer on any transaction made on a Rail where redemption is enabled. Coins may be applied on the Marketplace Order, Marketplace Booking and Good Until Rails, and may not be applied on the Direct Sale or Scan-to-Pay Rails.

9.5.2 Coins are redeemable across the Platform. A Customer may apply at your business Coins issued in connection with a promotion configured by another merchant, and you may not refuse a valid redemption on that ground.

9.5.2A You must not refuse a valid redemption, make acceptance conditional, impose a minimum spend or other requirement that CURD has not set, charge a different or higher price, withhold any other discount or offer, or provide a lesser standard of goods, service or support to a Customer because they have applied Coins.

9.5.2B Where the Platform allows you to configure which items or categories are eligible for redemption, you may do so within the limits CURD sets. Otherwise every item available on an eligible Rail may be paid for in part with Coins.

9.5.3 The reduction is applied to the Invoice Total, being the price inclusive of your VAT. It is not applied to the Taxable Supply Value.

9.5.4 A redemption of Coins does not reduce your Taxable Supply Value. You account for VAT on the full Taxable Supply Value, and issue your tax invoice for that amount, irrespective of how much of the Invoice Total the Customer settled by redemption. The reduction is not a discount granted by you and must not be treated as reducing the value of your supply.

9.5.5 Where Coins are applied to a supply made by CURD to you rather than to a supply you make to a Customer, including a subscription under Schedule A6, the reduction is applied to the amount before VAT. CURD is the supplier and funds the reduction itself, so the value of that supply is reduced and VAT is charged on the reduced amount. Clauses 9.5.3 and 9.5.4 do not apply to such a supply.

9.6 Coins you receive

9.6.1 Where a Customer applies Coins to a purchase at your business, the Coins settle part of the amount that Customer owes you and are credited to your account. The record of Coins credited to you is a record of reductions you have given on identified transactions. It is not a wallet, not a balance of money held for you, and not a sum standing to your credit.

9.6.2 You may deal with Coins credited to you in either of two ways: by deploying them in configuring further rewards for Customers, which is the default and requires no request; or by requesting settlement under clause 9.7.

9.6.3 Coins deployed under clause 9.6.2 are deployed at their full value. Absent a request under clause 9.7, no payment obligation arises on CURD in respect of Coins credited to you.

9.6.4 Coins credited to you which you have not deployed or requested settlement of within twelve months of the date they were credited lapse at the end of that period, and confer no entitlement to compensation, refund, cash or substitution. We will notify you before Coins are due to lapse.

9.6.5 Coins credited to you also lapse on termination of this Agreement, on suspension of your account for breach, and where you have not accessed the Platform for a continuous period of twenty-four months.

9.7 Settlement of Coins

9.7.1 Settlement is not automatic and does not arise from the mere crediting of Coins to your account. It requires a request by you, made through the Platform, identifying the Coins to be settled and the transactions on which they were received.

9.7.2 A request must be made within twelve months of the date the Coins were credited. Coins not settled within that period may be deployed under clause 9.6.2 but may no longer be settled.

9.7.3 Where CURD accepts a request, CURD settles ninety-five per cent of the value of the Coins concerned. CURD retains five per cent as a service charge for settling Coins in cash. That charge is inclusive of VAT.

9.7.4 The service charge is consideration for a service CURD supplies to you, namely the settlement in cash of Coins you could otherwise only deploy on the Platform. CURD issues you a tax invoice for it. No charge arises where you deploy Coins under clause 9.6.2 rather than requesting settlement.

9.7.5 CURD may decline a request where: you are not in good standing; the underlying transaction is refunded, disputed or under investigation; the request falls outside the period in clause 9.7.2; or the request is below the minimum stated in Schedule A4.

9.7.6 An accepted request is settled through the settlement mechanism in clause 17 and appears on the Settlement Statement. It is not a withdrawal and is not paid separately.

9.7.7 No request may be made after notice of termination has been given by either party.

9.8 Changing or ending the programme

9.8.1 CURD may vary the rules on which Coins are allotted, issued, deployed and redeemed, the Rails on which they may be applied, and any cap or limit, at any time on reasonable notice.

9.8.2 CURD may suspend or discontinue the Coins programme in whole or in part on not less than thirty days' notice. Following such notice there will be a period of not less than thirty days from the effective date during which outstanding Coins may still be applied to qualifying purchases and during which any transaction giving rise to a funded amount will be settled in the ordinary course.

9.8.3 On expiry of that period all outstanding Coins lapse and confer no entitlement to compensation, refund, cash, substitution or any other benefit.

9.8.4 Coins lapse immediately, without notice and without compensation, on cessation of the relevant service or of CURD's operations.

9.8.5 Clauses 9.8.2 to 9.8.4 apply equally to Coins issued as a gift and to Coins issued in connection with an action taken by a Customer, and no distinction is made between them.

10. Payments and collection

10.1 Payments made by Customers through the Platform are processed by a Payment Provider. You authorise CURD to arrange for the collection of amounts payable by Customers in respect of your sales. Funds are held by the Payment Provider until settlement and are not paid into any CURD bank account.

10.2 Two payment arrangements operate on the Platform. CURD determines which applies, by reference to the Rail and to the Payment Provider used for that Rail. The arrangement is not a matter of your election. The arrangement applying to each Rail available to you is shown in the merchant dashboard.

10.2.1 Merchant of Record Model. You are recorded as merchant of record with the Payment Provider. The Customer's payment is settled into your Merchant Account, and CURD's Fees are collected from that settlement.

10.2.2 Platform of Record Model. CURD is recorded as merchant of record with the Payment Provider for the processing of the payment only. The Customer's payment is collected under CURD's merchant record and the amount due to you is settled to your Merchant Account in accordance with Schedule B.

10.2.3 Under both models, funds are held by the Payment Provider between collection and settlement. CURD does not receive Customer funds into its own bank account, does not hold them on trust or in escrow, and does not provide escrow services.

10.2.4 Being recorded as merchant of record under clause 10.2.2 is an arrangement for the processing of payments only. It does not make CURD the seller or supplier of your goods or services, does not transfer title to CURD, does not alter clause 3, and does not transfer to CURD any obligation to invoice the Customer. You remain the supplier and remain responsible for every obligation you owe the Customer in respect of the supply.

10.2.5 Your entitlement to the net amount payable under clause 17.5 is the same under both Settlement Models. What differs is the party recorded with the Payment Provider, the route by which funds reach you, and the allocation of chargeback exposure under Schedule E.

10.2.6 Where a Customer's statement or receipt shows CURD rather than your business, that reflects the merchant of record arrangement and not the identity of the seller. You must not represent to a Customer that CURD is the seller.

10.2.7 Under both arrangements you issue the invoice or tax invoice for your supply, in accordance with clause 18.1. CURD does not issue an invoice to a Customer for your goods or services under either arrangement.

10.2.8 Different arrangements may apply to different Rails at the same time. A transaction is governed throughout by the arrangement applying to the Rail on which it was made, including for the purposes of settlement under Schedule B, chargebacks under Schedule E, and the Settlement Statement under Schedule G.

10.2.9 CURD may change the arrangement applying to a Rail, including by moving to a different Payment Provider, on notice to you. A change applies to transactions made after it takes effect and does not alter the treatment of a transaction already made.

10.3 A single payment made by a Customer may comprise the price of your goods or services, your VAT, and where applicable the Application Fee and VAT on it. Such a payment is split on settlement. The fact that the Customer makes one payment through the Platform does not make CURD the seller of your goods or services.

10.4 CURD's Commission is collected from settlement in the manner supported by the applicable Payment Provider, whether as an application fee on the charge, by deduction on transfer, or by invoice. In each case it is calculated as the Commission plus VAT on it.

10.5 You must not encourage or require a Customer to complete a transaction outside the Platform in order to avoid a Fee, where the transaction originated on the Platform.

11. Fees

11.1 You pay the Fees set out in Schedule A. Fees are exclusive of VAT unless stated otherwise, and VAT is charged in addition at the applicable rate.

11.2 Fees are deducted from amounts otherwise payable to you rather than invoiced for separate payment. Deduction does not affect our obligation to issue a tax invoice, or yours to account for the Fee in your own records.

11.3 The Application Fee is charged to the Customer, not to you. It is CURD's consideration for CURD's own service to the Customer. You are not liable for it and it is not deducted from your settlement.

11.4 CURD's Fees are consideration for services CURD supplies to you and are separate from, and additional to, the sale you make to the Customer.

12. Payouts

12.1 Payouts are governed by Schedule B.

12.2 Where the applicable Payment Provider supports a payout schedule set by CURD, you must remain on that schedule for the term of this Agreement. Altering it, or initiating a payout otherwise than in accordance with Schedule B, is a breach of this Agreement.

12.3 We may withhold a payout or transfer, in whole or in part, where a transaction is under dispute, where a chargeback is pending or has been received, where your account carries a negative balance, where a settlement period has not been reconciled under Schedule F, or where we reasonably suspect fraud or breach of this Agreement.

13. Delivery and fulfilment

13.1 Fulfilment is governed by Schedule C. You are responsible for fulfilling every order you accept, in accordance with the description, the stated timescales and applicable law.

13.2 You must report fulfilment status accurately and promptly through the Platform. Status drives payout timing under Schedule B, and a false or late status report may delay your own settlement.

14. Refunds and cancellations

14.1 Refunds and cancellations are governed by Schedule D.

14.2 You must publish a refund and cancellation policy which meets the minimum standard in Schedule D. Nothing in your policy may exclude or limit any right a Customer has under applicable law.

14.3 Refunds must be processed through the Platform so that Fees, Loyalty Points, Coins and Promotional Funding reverse consistently with the money. A refund made outside the Platform does not reverse those items and does not relieve you of any amount owing.

15. Chargebacks

15.1 Chargebacks are governed by Schedule E. You bear the financial consequence of a chargeback in respect of your sale, save where it results directly from CURD's failure.

15.2 Where a chargeback, refund or adjustment leaves your account with a negative balance, that balance is a debt due from you to us and is recoverable from current or future settlements, by deduction from amounts held under the Platform Account Model, or on demand.

16. Point-of-sale and system integration

16.1 Where you connect a point-of-sale or other system to the Platform, Schedule F applies.

16.2 You authorise CURD to connect to, read from and write to that system for the purposes described in Schedule F, and to receive through it data relating to your transactions and your customers. You warrant that you are entitled to grant that authorisation and to transmit that data to us.

16.3 Where the integration is built by a third-party vendor rather than by CURD, the adapter is the vendor's product. CURD is not responsible for defects in it, and your recourse in respect of such defects lies against your vendor.

17. Settlement statement and reconciliation

17.1 We will make available to you a Merchant Settlement Statement for each settlement period, in the form described in Schedule G, reconciling the transactions in that period to the net amount payable to you.

17.2 The Settlement Statement is a reconciliation. It is not a tax invoice, and it does not replace or satisfy your obligation to issue your own invoice or tax invoice to a Customer.

17.3 CURD's tax invoice for its Commission is a separate and clearly identified document issued within the settlement pack. We may aggregate Commission earned across a period into a single periodic tax invoice, with the underlying transaction detail contained in the Settlement Statement.

17.4 You must review each Settlement Statement and notify us of any discrepancy within thirty days of the date it is made available. After that period the Statement is treated as accepted, save in the case of manifest error or fraud.

17.5 The net amount payable to you for a period is calculated as: the Settlement Basis for eligible transactions, plus Promotional Funding, less Commission, less VAT on Commission, less refunds, less chargebacks and related fees, less recovery of Promotional Funding on reversed transactions, less any other adjustment permitted by this Agreement, and less any negative balance carried forward.

17.6 Where the calculation in clause 17.5 produces a negative figure for a period, no payout is made and the balance is carried forward and recovered from subsequent settlements or on demand.

18. Tax and invoicing

18.1 You are solely responsible for issuing to each Customer the invoice, tax invoice, receipt or other documentation required by law in respect of the goods or services you supply. This is so under both arrangements in clause 10.2. The party recorded as merchant of record for the processing of a payment is not thereby the supplier, and the obligation to issue documentation for the supply remains yours. CURD does not issue that document and is not responsible for its content.

18.2 You are responsible for registering for VAT where required, for charging and accounting for VAT on your supplies, for maintaining your own accounting and sales records, and for issuing credit notes and making adjustments in respect of your own supplies.

18.3 CURD issues its own tax invoices in respect of its own Fees and services. CURD does not verify your invoices and is not responsible for your tax compliance.

18.4 The transaction summary shown to a Customer in the CURD application is a record of the payment made. It is not your tax invoice and does not discharge your obligation under clause 18.1. You must ensure a Customer who requires your tax invoice is able to obtain it.

18.5 You must retain records relating to your sales through the Platform, including the tax invoices you issue, for not less than five years from the end of the tax period to which they relate, or such longer period as applicable law requires. CURD retains for the same period the transaction-level data used to calculate your sales, Fees, VAT, reductions, refunds, chargebacks, Promotional Funding and payouts.

18.6 You indemnify CURD against any liability, penalty, interest, assessment or cost arising from your failure to comply with this clause 18 or with any tax obligation relating to your own supplies.

19. Data protection

19.1 Each party complies with applicable data protection law, including UAE Federal Decree-Law No. 45 of 2021 on the Protection of Personal Data.

19.2 You are the controller of personal data you hold about your own customers. CURD is the controller of personal data it collects through the Platform for the purposes described in the CURD Privacy Policy.

19.3 Where you transmit personal data of your customers to CURD — including through an offline purchase, an integrated point-of-sale system, or the customer identification mechanism in Schedule F — you warrant that you have a lawful basis for doing so and have given any notice required.

19.4 Where a Customer provides a telephone number at your premises so that they may be identified and credited with a reward, you must tell that Customer, at the point the number is taken, why it is being collected. CURD cannot give that notice at a location it does not control.

19.5 In response to an identification request CURD returns only an opaque identifier, a display name and a summary of reward eligibility. CURD does not return a Customer's email address, postal address, full profile or transaction history, and you must not seek to obtain them.

19.6 You must not use personal data obtained through the Platform for any purpose other than completing and servicing the transaction and administering rewards, and in particular must not use it for your own marketing without a separate lawful basis obtained by you.

19.7 Where required by CURD or by applicable law, the parties will enter into a data processing addendum, which on execution forms part of this Agreement.

20. Compliance and warranties

20.1 You warrant and undertake on a continuing basis that: you hold all necessary licences and approvals; your goods and services are safe, lawful and as described; your listings and advertising comply with applicable advertising and consumer protection law; you comply with applicable sanctions, anti-money-laundering and anti-bribery law; and you will not use the Platform for any unlawful purpose.

20.2 You must maintain insurance appropriate to your business and the risks it carries, including product liability insurance where relevant.

20.3 You must notify us promptly of any recall, safety notice, regulatory action, licence suspension or investigation affecting goods or services offered through the Platform.

21. Reviews and reputation

21.1 Customers may review your business through the Platform. Reviews are scoped to the Branch at which the transaction occurred where the Platform supports Branch-level review.

21.2 You must not write, commission, incentivise, filter or suppress reviews, offer any benefit in exchange for a review of a particular character, or discourage a Customer from leaving an honest review.

21.3 Reviews of Good Until purchases are recorded separately and do not contribute to your principal rating.

21.4 We may remove a review that breaches our published guidelines, and may decline to remove one that does not.

22. Confidentiality

22.1 Each party keeps confidential the other's non-public commercial, technical and financial information, and uses it only for the purposes of this Agreement. This does not apply to information that is public otherwise than through breach, was already lawfully held, or is required to be disclosed by law or a regulator.

23. Suspension

23.1 We may suspend, in whole or in part, your listings, your access to one or more Rails, your payouts, your point-of-sale integration, or your account, where: you are in breach of this Agreement; verification is outstanding or has failed; we reasonably suspect fraud,

unlawful activity or a risk to Customers; your dispute or chargeback rate is excessive; a regulator or payment provider requires it; or a safety concern arises in relation to your goods or services.

23.2 We will give notice of suspension and its reason, unless doing so would prejudice an investigation or breach a legal obligation, and will restore access when the reason for suspension has been resolved.

23.3 Suspension does not relieve you of your obligation to fulfil orders already accepted, or of any amount owing.

24. Term and termination

24.1 This Agreement begins on acceptance and continues until terminated.

24.2 Either party may terminate for convenience on thirty days' notice. We may terminate immediately on notice where you are in material breach, where you become insolvent or cease trading, where verification fails, or where continuing would expose CURD to legal or regulatory risk.

24.3 On termination: your listings are removed; you must fulfil every order already accepted, and Schedules C, D and E continue to apply to those orders; funds in transit, including any amount collected and not yet transferred, are settled in accordance with Schedule B once the applicable hold and dispute periods have run; rewards held on hold in respect of your transactions are cancelled; and your point-of-sale integration is disconnected in accordance with Schedule F.

24.4 On termination, any Coins issued in connection with a promotion you funded remain valid in accordance with clause 9, and you have no claim to a refund of any amount paid for an advertising or promotional package in respect of Coins that have not yet been distributed or redeemed. Undistributed allocations lapse.

24.5 Clauses 3, 15, 18, 19, 22, 25, 27 and 28, and any provision which by its nature is intended to survive, continue after termination.

25. Liability and indemnity

25.1 Neither party excludes liability for death or personal injury caused by its negligence, for fraud or fraudulent misrepresentation, or for any liability which cannot lawfully be excluded.

25.2 Subject to clause 25.1, CURD is not liable for indirect or consequential loss, loss of profit, loss of business, loss of goodwill or loss of anticipated savings, however arising.

25.3 Subject to clause 25.1, CURD's total liability to you in respect of all claims arising in any twelve-month period is limited to the total Fees paid by you to CURD in that period.

25.4 CURD is not liable for: the acts or omissions of a Customer; a failure of a payment provider, banking system, point-of-sale vendor or other third party; a feature degraded by incomplete data supplied by you or your systems; or your inability to fulfil an order.

25.5 You indemnify CURD against all claims, liabilities, losses, penalties and costs arising from: the goods or services you supply, including any product safety or food safety matter; your breach of this Agreement; your failure to comply with any tax obligation; any inaccurate listing, description or price; any chargeback or refund for which you are responsible; any inaccurate data transmitted by you or your point-of-sale system; your use of Customer-Created Content, including any use without the consent required by clauses 5.6 to 5.8; and your processing of personal data.

26. Changes to this Agreement

26.1 We may amend this Agreement and any Schedule on thirty days' notice to you. If you do not accept an amendment you may terminate under clause 24.2 before it takes effect; continued use of the Platform after the effective date constitutes acceptance.

26.2 Clause 26.1 does not apply to a change to the Coins conversion factor, which is governed by clause 9.2.3, or to a change we are required to make immediately by law, by a regulator or by a payment provider, which takes effect on notice.

27. Governing law and disputes

27.1 This Agreement and any dispute arising out of or in connection with it are governed by the laws of the United Arab Emirates as applied in the Emirate of Dubai.

27.2 The parties submit to the exclusive jurisdiction of the Courts of Dubai.

27.3 Before commencing proceedings, a party will notify the other of the dispute and the parties will attempt in good faith to resolve it within thirty days. This does not prevent either party seeking urgent interim relief.

27.4 This Agreement is made in the English language. Where a translation is provided for convenience, the English version governs.

28. General

28.1 This Agreement, together with its Schedules, the Terms of Use and the Privacy Policy, constitutes the entire agreement between the parties in respect of its subject matter and supersedes any prior arrangement.

28.2 You may not assign or transfer this Agreement without our written consent. We may assign or transfer it to an affiliate or in connection with a reorganisation or sale of business.

28.3 If any provision is held invalid or unenforceable, it is severed and the remainder continues in full force.

28.4 A failure or delay in exercising a right is not a waiver of it.

28.5 Notices to you are given through the merchant dashboard or to the email address on your account. Notices to us are given to the address stated in clause 28.6.

28.6 Spring Technologies FZCO, IFZA Business Park, Dubai Silicon Oasis, Dubai, United Arab Emirates. support@curd.network.

28.7 No person who is not a party to this Agreement has any right to enforce any of its terms.

Schedule A — Fee Schedule

This Schedule sets out the Fees payable under clause 11. All rates are exclusive of VAT, which is charged in addition at the applicable rate.

A1. Transaction fees

Rail	Fee	Charged to	Deducted from merchant settlement
Marketplace Order	Commission 7.5%	Merchant	Yes
Marketplace Booking	Commission 7.5%	Merchant	Yes
Good Until	Commission 7.5%	Merchant	Yes
Direct Sale	Application Fee 5%	Customer	No
Scan-to-Pay	Application Fee 5%	Customer	No

A1.1 A transaction carries either Commission or an Application Fee. No transaction carries both.

A1.2 Each is calculated on the Taxable Supply Value, being the price excluding VAT, after any Loyalty Point redemption and before any Promotional Funding.

A1.3 No Commission or Application Fee is charged on a gratuity.

A1.4 No fee is charged to the Merchant on redemption of CURD Coins by a Customer.

A1.5 Cross-border card charges, currency conversion charges and any similar charge levied by a payment provider are borne by the Merchant and are not absorbed by CURD.

A2. Worked example

Marketplace Order. List price AED 100 excluding VAT. Customer redeems AED 10 of Loyalty Points and applies 5 CURD Coins. The Coins are credited to the Merchant, which may deploy them at full value or request settlement at 95% under clause 9.7.

	AED	Note
List price, VAT exclusive	100.00	
Less Loyalty Point redemption	(10.00)	Merchant funded — reduces the supply
Taxable Supply Value	90.00	Commission base; figure on the Merchant's tax invoice
Merchant VAT at 5%	4.50	
Invoice Total	94.50	Settlement Basis
Less Coins applied — 5 Coins at full value	(18.36)	Credited to the Merchant under clause 9.6
Paid by Customer in cash	76.14	
Commission at 7.5% of 90.00	(6.75)	
VAT on Commission	(0.34)	
Net settled to Merchant in cash	87.41	Plus 5 Coins credited, to deploy or settle

A3. CURD Coins — issuance rates

A3.1 Configuring a reward draws the amount you set from your allotment. CURD issues a proportion of that amount to the Customer and extinguishes the balance, which is issued to no person. See clause 9.3.

Reward type	Drawn from allotment	Issued to Customer	Extinguished
Referral reward	100 Coins	50 Coins	50 Coins
Cashback reward	100 Coins	75 Coins	25 Coins
Purchase reward	100 Coins	100 Coins	None
Review reward	100 Coins	100 Coins	None
Welcome and other CURD-issued rewards	Not drawn from a Merchant allotment	Per the offer	Not applicable

A3.2 The extinguished proportion is not a fee and is not consideration for any service. No invoice is raised for it.

A4. CURD Coins — value and settlement

	Value	Applies when
Value of a Coin	1 Coin = 1 US dollar	Applies on allotment, on deployment, and when a Customer applies Coins to a bill
Settlement rate	95% of value	Applies only where you request settlement of Coins in cash under clause 9.7

A4.1 A Coin applied by a Customer reduces the amount payable by its full value, and the Coins are credited to your account under clause 9.6. Nothing is deducted from your settlement in respect of a Coin applied at your business.

A4.2 You may deploy Coins credited to you at full value in configuring further rewards, at no charge. Where instead you request settlement in cash, CURD settles 95% of their value and retains 5% as a service charge inclusive of VAT. A tax invoice is issued for that charge.

A4.3 The minimum settlement request is 100 Coins, being the equivalent of 100 US dollars or AED 367.25. A request below the minimum is not accepted, and the Coins remain available for deployment or for a later request within the period in clause 9.7.2.

A4.4 Requests must be made within twelve months of the Coins being credited. Values are calculated and recorded at the moment of redemption, and the recorded figure governs.

A5. Promotional credit and Coin allotment

A5.1 There are no fixed advertising packages. You may purchase promotional credit at any time, for any amount of AED 1.00 or more.

A5.1A Purchasing promotional credit gives you access to Customer-Created Content relating to your business and to the promotional placement CURD makes available from time to time. Access begins on the date of purchase and continues for so long as you hold an allotment which has not lapsed under clause 9.2.3, and in any event ends on termination of this Agreement. Customer-Created Content arises over time as Customers engage with your business. CURD does not undertake that any particular volume of content will be created, or that any particular format will be available.

A5.1B Purchase also triggers the allotment of Coins with a value equal to the amount paid, converted at the value in clause 9.4.1.

A5.1C Access is to view and analyse Customer-Created Content within the Platform. Use of that content outside the Platform requires the prior written consent of the Customer who created it, in accordance with clauses 5.6 to 5.9.

A5.2 Coins are allotted in whole Coins. Where the amount paid does not convert to a whole number of Coins, the allotment is rounded down and the residual amount is carried forward against your next purchase.

A5.3 Amounts paid for promotional credit are not refundable and are not exchangeable for cash. An allotment not deployed within twelve months of allotment lapses under clause 9.2.3, and undeployed allotments also lapse on termination under clause 9.2.6.

A5.4 CURD may set a maximum purchase amount, and may decline a purchase where verification is outstanding or where we reasonably suspect fraud or breach of this Agreement.

A6. Subscriptions

Plan	Price	Includes
Basic	**AED 250 per month, or AED 2,250 per year (25% saving). Charged per business.**	**15 SEO keywords; up to 10 keywords per product and service; 20 C-mails per month; branch-level and business-level advanced analytics; Premium tag on your profile.**
Advanced	**AED 500 per month, or AED 4,500 per year (25% saving). Charged per selected Branch.**	**Everything in Basic, with 30 SEO keywords; up to 20 keywords per product and service; 50 C-mails per month; requests for quotes; appointment booking through Google Calendar; and table orders by QR scan or by your staff, for restaurants, cafes and bars.**

A6.1 Business Premium is offered on two plans, Basic and Advanced, each available monthly or yearly. Yearly is offered at a saving against twelve monthly charges.

A6.2 Prices are exclusive of VAT, which is charged in addition at the applicable rate.

A6.3 Advanced is charged for each Branch you select for the plan. You choose which Branches receive Advanced features, and only selected Branches are charged. Basic is charged per business and is not multiplied by Branch.

A6.4 All administrators on your business account are included in either plan. There is no per-seat or per-user charge.

A6.5 A first month free trial is offered. No amount is charged at sign-up. The first charge falls due at the end of the trial and the plan renews automatically each period against your stored payment method until you cancel. You may cancel at any time before the trial ends without charge.

A6.6 You may cancel at any time. Cancellation takes effect at the end of the period you have paid for, and no part of a period already started is refunded.

A6.7 CURD Coins may be applied to reduce the amount payable for a subscription. Where they are, the reduction is applied before VAT. See clause 9.5.5.

A7. Other charges

A7.1 Chargeback fees charged by the payment provider are borne by the Merchant and passed through at cost.

A7.2 There is no charge for a payout, for processing a refund, or for closing your account.

A7.3 We may amend this Schedule on thirty days' notice under clause 26. A change to the conversion factor for Coins is governed by clause 9.4.3 and is not subject to that notice period.

Schedule B — Payout Policy

B1. When funds are released

B1.1 The hold period runs from delivery or service completion, not from payment.

Rail	Hold period	Trigger
Direct Sale	1 day	Completion of the sale
Scan-to-Pay	1 day	Completion of the sale

Marketplace Order	7 days	Confirmed delivery
Marketplace Booking	7 days	Actual date of service, not the booking or payment date
Good Until	7 days	Collection or delivery

B1.2 Settlement is released on the later of the expiry of the hold period and the date the funds become available for settlement with the Payment Provider. Settlement in the United Arab Emirates is typically five business days. No earlier payout is promised.

B1.3 Where the applicable Payment Provider supports a schedule set by CURD, you are placed on it as a condition of using the Platform and must not alter it or initiate a payout yourself. Where settlement is initiated by CURD, you have no facility to initiate one.

B2. Batching and records

B2.1 Eligible transactions are batched into a single payout or transfer per settlement period. CURD's ledger, as reflected in the Settlement Statement, is the record of which transactions a payout or transfer settled, under either Settlement Model.

B3. When a payout does not run

B3.1 Settlement may be blocked or reduced where: the balance held with the Payment Provider is insufficient; a schedule set by CURD has been altered; your Merchant Account or external bank account is disabled, restricted or rejected; a settlement period is unreconciled under Schedule F; a dispute or chargeback is open; or your account carries a negative balance.

B3.2 We will tell you the reason and what is required to release it.

B3.3 Where a payout has been blocked for sixty days we will escalate it internally and contact you. No amount is held longer than ninety days without resolution.

B4. What this is not

B4.1 CURD does not provide escrow services, does not hold Customer funds in its own bank account, and does not hold funds on trust or as a segregated or protected balance for you, under either Settlement Model. Funds are held by the Payment Provider until settlement.

B4.2 A hold under this Schedule is an instruction to delay settlement. It is not a fund held by CURD for you, and it confers no proprietary interest.

B4.3 Where CURD is recorded as merchant of record, an amount collected and not yet settled to you is an amount owed to you and recoverable as a debt. It is not held on trust and is not protected from the claims of CURD's creditors.

B4.4 Nothing in the Platform, in a Settlement Statement, or in any CURD material describing an amount as held, pending, on hold or protected, creates a trust, escrow or security interest in your favour.

Schedule C — Delivery and Fulfilment Rules

C1 You must fulfil every order you accept, in accordance with the description, the stated timescale and applicable law, and must report status accurately and promptly through the Platform.

C2. What completion means, by Rail

Rail	Completion
Direct Sale	The goods or services are supplied to the Customer
Scan-to-Pay	The order is served and the bill settled. For a dine-in order, service at the table
Marketplace Order	Confirmed delivery to the Customer at the stated address, or collection by the Customer
Marketplace Booking	The service is actually performed on the booked date
Good Until	Collection by the Customer within the stated window, or delivery where offered

C3. Marketplace orders

C3.1 You are responsible for dispatch, packaging, carrier selection, tracking and delivery within the window stated on the listing.

C3.2 You must record dispatch and delivery in the Platform. Status drives payout timing under Schedule B; a late or inaccurate status delays your own settlement.

C4. Good Until

C4.1 Good Until items are collection-first. Where delivery is offered it must be within a window consistent with the item's remaining life.

C4.2 The collection window and the consequence of non-collection must be disclosed on the listing before purchase.

C4.3 You must hold the item for collection throughout the stated window and in conditions that keep it fit for supply.

C5. Failure to fulfil

C5.1 Where you cancel an accepted order, the Customer is refunded in full and the cost of the refund is borne by you.

C5.2 Where an order is cancelled or refunded, Loyalty Points, Coins and Promotional Funding are reversed in accordance with Schedule D.

C5.3 Persistent failure to fulfil is a ground for suspension under clause 23.

Schedule D — Refund and Cancellation Policy

D1. Your policy and the minimum standard

D1.1 You set and publish your own refund and cancellation policy. It must meet the following minimum standard:

D1.1.1 it is published and accessible on your Platform profile before a Customer purchases;

D1.1.2 you respond to a refund request within three business days of receiving it;

D1.1.3 it does not exclude or limit any right the Customer has under applicable law; and

D1.1.4 it states clearly which items, if any, are sold as final sale and why.

D1.2 Where your policy is silent, unclear, or falls below the minimum standard, the minimum standard applies.

D2. Food and fresh items

D2.1 A Customer may cancel an order for food, drinks or other fresh or perishable items within 5 minutes of placing it. You must honour a cancellation made within that window and refund in full.

D2.2 After 5 minutes the order is not cancellable by the Customer on grounds of change of mind.

D2.3 You must not begin preparation before the cancellation window has closed where doing so would prevent you honouring a valid cancellation, unless the Customer has expressly asked you to start immediately.

D2.4 The window does not affect your obligation to refund in full where you cancel or cannot fulfil, where the order is not delivered or made ready within a reasonable time of the stated time, where what is supplied is not what was ordered, or where the item is unsafe or unfit.

D2.5 Where your own published policy gives a Customer a longer cancellation window than this Schedule, your policy applies.

D3. How refunds are processed

D3.1 Refunds must be issued through the Platform so that money, Fees, Loyalty Points, Coins and Promotional Funding reverse together. A refund made outside the Platform reverses none of them and does not relieve you of any amount owing.

D3.2 On a refund the Commission on the refunded amount is returned to you, so that you do not bear CURD's Commission on a reversed sale.

D3.3 Loyalty Points redeemed on a refunded order are restored to the Customer.

D3.4 Promotional Funding credited to you on a refunded order is recovered from your next settlement, and the Coins are restored to the Customer.

D3.5 Where a reward was on hold in respect of the refunded purchase it is cancelled. Where a reward had already been unlocked it is reversed.

D4. Tax

D4.1 You must issue a credit note for any reduction in a taxable supply, and adjust your output VAT in the period the credit note is issued. CURD issues a credit note for any Fee returned.

D5. Good Until

D5.1 Good Until items are final sale. You are not required to refund for a change of mind.

D5.2 You must refund in full where the item is unsafe, is not as described, had passed its stated date at the time of supply, or was not made available for collection within the stated window.

D5.3 No refund is due where the Customer does not collect within the stated window, provided the window and that consequence were disclosed before purchase.

Schedule E — Chargeback Policy

E1 A chargeback arises where a Customer disputes a payment with their card issuer. Where you are recorded as merchant of record for the Rail on which the transaction was made, the chargeback is applied to your Merchant Account. Where CURD is so recorded, the chargeback is applied to CURD and recovered from you under E4. Under both arrangements you bear the financial consequence of a chargeback in respect of your sale, save where it results directly from CURD's failure.

E2 We will notify you of a chargeback and make available the transaction record. You must provide any evidence we request within the deadline we notify, which reflects the deadline imposed by the card scheme. If you do not respond in time the dispute is lost by default.

E3 Payout of a disputed transaction is blocked while the dispute is open. Where a transaction is refunded it is removed from the payout queue.

E4 Where a chargeback is received after settlement, or is applied to CURD under E1, the amount is a debt due from you and is recoverable from current or future settlements, by deduction, or on demand. Your account may go into negative balance as a result.

E5 We may set off any amount you owe us against any amount we owe you, and may require a reserve to be held against future chargebacks where your dispute rate or risk profile warrants it.

E6 An excessive rate of disputes or chargebacks is a ground for suspension under clause 23 and for termination under clause 24.

E7 Chargeback fees charged by the payment provider are borne by you and passed through at cost.

Schedule F — POS Integration Terms

F1. Authorisation

F1.1 You authorise CURD to connect to your point-of-sale or other system, to read from and write to it, and to receive through it data relating to your transactions and your customers, for the purposes set out in this Schedule.

F1.2 You warrant that you are entitled to grant that authorisation, that you have the necessary rights in the data transmitted, and that you have given any notice required under clause 19.

F2. Data flows and authority

Flow	Direction	Rule
Catalogue and prices	POS to CURD for items owned in the POS; CURD to POS for items created in CURD	The owning system is authoritative for that item. You warrant accuracy and hold the rights in the content
Order push	CURD to POS	On CURD-originated Rails, CURD computes all amounts and the POS accepts them. CURD's computation governs the Customer-facing total
Sale push	POS to CURD	On Direct Sale, the POS supplies invoice totals. You are responsible for their accuracy; rewards accrue on what is reported
Customer identification	POS to CURD	Direct Sale only. Governed by F4
Reconciliation and day close	Both	Governed by F5

F2.1 Where CURD and the connected system disagree, the system in which the transaction originated is authoritative for that transaction.

F3. Recording a CURD-funded reduction

F3.1 Promotional Funding must be applied to the Invoice Total, after VAT has been calculated. It must not be recorded in a way that reduces the value of your supply.

F3.2 The required sequence on the invoice is: goods at Taxable Supply Value; VAT on that value; Invoice Total; less Promotional Funding; balance payable by the Customer.

F3.3 Recording Promotional Funding as a discount applied before VAT would cause you to under-declare output tax. You are responsible for configuring your system correctly and for the consequences of not doing so.

F4. Identifying a Customer at the till

F4.1 A Customer may be identified by giving a telephone number to your staff, or by presenting their profile QR code.

F4.2 Telephone numbers are transmitted in E.164 format only.

F4.3 CURD returns only an opaque identifier, a display name and a summary of reward eligibility. CURD does not return an email address, postal address, full profile or transaction history.

F4.4 A profile QR code resolves through a signed, short-lived token and never through a raw identifier.

F4.5 A failed identification must never block or delay a sale. A sale completed without identification is valid and simply accrues no reward.

F4.6 Where a reward is accrued against a telephone number that does not correspond to a CURD account, it is held for thirty days for the person to claim on registration, and is then discarded.

F4.7 You must tell the Customer, at the point the number is taken, why it is being collected.

F5. Reconciliation

F5.1 You must close each trading day in your system. CURD reconciles at transaction level and at day level.

F5.2 You must investigate and resolve reconciliation breaks we notify to you. We may withhold payout for a period that remains unreconciled.

F6. Certification tiers

F6.1 Integrations are certified at one of five tiers. Your tier determines which Rails and features are available and how quickly transactions reconcile. Your tier is disclosed to you at the point of connection.

F6.2 A lower tier may reconcile at day level only, which delays reward crediting and reporting. That is a characteristic of the tier and not a defect.

F7. Incomplete data

F7.1 Where data required for a feature is absent or incomplete, the feature degrades but the transaction does not fail. CURD is not liable for a feature degraded by incomplete data supplied by you or your systems.

F8. Third-party adapters

F8.1 Where the integration is built by a vendor against CURD's published Partner API, the adapter is the vendor's product. CURD is not responsible for defects in it. Your vendor is separately bound by the CURD POS Partner API Terms.

F9. Credentials and disconnection

F9.1 You must keep integration credentials secure, must not share them, and must notify us immediately of any suspected compromise.

F9.2 On disconnection or a change of vendor: catalogue data sourced from the disconnected system is archived; pending rewards held against unidentified customers are discarded at the end of their claim window; and unreconciled transactions must be resolved before final settlement.

F10. Records

F10.1 You maintain your own books in your own system. Where your record and CURD's record differ for the purpose of your tax reporting, your own records govern your filings, and you must notify us so the difference can be investigated and resolved.

Schedule G — Merchant Settlement Statement

G1 We make available a Settlement Statement for each settlement period, reconciling the transactions in that period to the net amount payable to you.

G2. Contents

For each transaction in the period the Statement shows:

Line	Note
Transaction or order ID and date	The reconciliation key
Rail and payment arrangement	Which Rail the transaction was made on and which arrangement in clause 10.2 applied to it. Determines chargeback routing and settlement route
Gross sale value, VAT exclusive	Before any reduction
Merchant-funded Loyalty Point redemption	Reduces your Taxable Supply Value and the Commission base. Not a settlement movement — shown for reconciliation only
Taxable Supply Value	The Commission base and the figure on your tax invoice
Your VAT	Shown for reconciliation. Remitted by you
Invoice Total	The Settlement Basis
CURD Promotional Funding	Marketplace Rails only. Credited to you
Paid by the Customer in cash	Invoice Total less Promotional Funding
CURD Commission	Marketplace Rails only
VAT on CURD Commission	
Refunds and merchant-funded refunds	Per Schedule D
Chargebacks, reversals and failed transactions	Per Schedule E
Promotional Funding reversals	Recovery on reversed orders
Other contractual adjustments	Including recovery of a prior negative balance
Net amount payable	Before payout timing under Schedule B

G3. What the Statement is not

G3.1 The Settlement Statement is a reconciliation and is not a tax invoice. It does not replace your obligation under clause 18.1 to issue your own invoice to the Customer.

G3.2 CURD's tax invoice for Commission is a separate, clearly identified document within the settlement pack, issued within fourteen days of the end of the period regardless of when payout occurs.

G3.3 The Application Fee is charged to the Customer and does not appear as a deduction from your settlement. Where it arose on a transaction in the period it may be shown for information, marked as not a Merchant charge.

G4. Review and disputes

G4.1 You must review each Statement and notify us of any discrepancy within thirty days of the date it is made available. After that period the Statement is treated as accepted, save in the case of manifest error or fraud.

G5. Currency and rounding

G5.1 All amounts are stated in United Arab Emirates dirhams.

G5.2 Promotional Funding is the amount calculated and recorded by CURD at the moment of redemption, rounded to two decimal places. That recorded amount governs. A figure recalculated by multiplying a number of Coins by a published conversion factor is not the governing figure and may differ through rounding.