vendi Terms & Conditions

Thanks for downloading vendi. Before using vendi, please ensure that you read these Terms and Conditions and our <u>Privacy Policy</u>.

This document (and the other documents it refers to) contains the terms and conditions on which you may use the web (https://shop.vendiapp.com/) or (https://shop.vendiapp.com/) or download app (the "Platforms"), whether as a guest or a registered user (the "Terms"). The Terms are a legally binding contract between you and vendi. The contract sets out your rights and responsibilities when you use the services provided by vendi, which may include, but is not limited to, our mobile app, web application, website and any other services (collectively, the "Services") so please read it carefully.

You will be deemed to have accepted these Terms when you download the app, complete a trade-in form or upon your first use of our Services.

1. ABOUT US

1.1. vendi is a platform operated by Elysian AI Limited (referred to in these Terms as "**vendi**", "**we**", "**us**", or "**our**"). We are registered in England and Wales under company number 11417959. Our registered office address is United House, North Road, N7 9DP, London, UK. Our VAT registration number is 348741180.

2. YOUR PRIVACY

2.1. We know your personal information is important to you, so it is important to us. Our Privacy Policy details how your information is used when you use our Services, and it's also a part of our Terms, so please read it here. By using the Platforms, you consent to our processing of your personal information as described in our Privacy Policy, and you warrant that all data provided by you is accurate.

ACCESSING THE PLATFORM

3.1. Certain functions of the Services will require an active internet connection. The connection can be Wi-Fi or provided by a mobile network provider. vendi does not take responsibility for the Services not working at full functionality if you do not have access to an active internet connection. In using the Services, you accept responsibility for any charges incurred for the cost of data for the duration of the connection while accessing the Services, or other third party charges, including roaming data charges. If you are not the bill payer for the device on which you're accessing the Services, please be aware that we assume that you have received permission from the bill payer for using the Services.

4. CREATING AN ACCOUNT

- 4.1. You will be required to create an account on vendi to use some of the Platform's features (such as to buy or sell a phone). Here are a few rules about creating and using accounts with vendi.
 - 4.1.1. The personal information you provide to us must be accurate. You are not permitted to use false information or impersonate another person or company through your account and doing so is a breach of the Terms.
 - 4.1.2. **You are responsible for your account.** You are solely responsible for any activity on your account. If you're sharing an account with other people, then the person whose name is on the account will ultimately be responsible for all activity.
 - 4.1.3. **Account security.** As we mentioned above, you are solely responsible for any activity on your account, so it's important to keep your account password and any device from which you access the Services secure. You must treat as confidential any user identification code, password or other security feature in relation to the Services. If, in our opinion, you aren't complying with the Terms, we have the right to disable any such code, password or feature at any time. If accessing the Services via a mobile device, we recommend that you do not jailbreak or root the device (the process of removing software restrictions and limitations imposed by the official operating system of your device), as doing so could

make your device vulnerable to malware, viruses or malicious programmes, compromise your device's security features or affect the functionality of the Services.

4.1.4. A purchase via the web will not require an account created but certain information will be required to process the transaction and get the confirmation receipt sent to you.

5. SELLER PROCESS (TRADE-IN) + CONDITIONS

- 5.1. When you click on "Confirm Your Sale" you agree to vendi's Terms & Condition and Privacy Policy
- 5.2. Once you have confirmed your Sale the price quoted is valid for up to 10 days from the date of the quote. If we receive the device after the 10th day, we will adjust the quote to the price existing on the received day. This will be sent via email pending your confirmation. If the price is not accepted the device can be returned. We retain the right to charge up to £10 for a return under this circumstance.
- 5.3. When the order is placed via the Platforms we expect you / the seller to package and send the device. We will reimburse up to £10 for the delivery and it is your responsibility to make sure your device is adequately protected and insured for loss in case the parcel is lost in transit.
- 5.4. vendi only permits the sale of certain phone brands and models that will be shown in the trade-in options. If you are trying to sell a device that is not in the list and would like to get a possible quote, please email us at operations@vendiapp.com
- 5.5. When a device is received we expect to find the OrderID included in the device package. Failure to do so will increase the estimated processing

time of the device. vendi's verification team (or authorised partner) and technology will scan the device and take pictures of your phone received to detect its condition, brand, model and color. After the inspection is completed you will be notified if the device matched the condition you / the Seller marked in the quoted form.

5.6. vendi does not permit the sale of counterfeit goods.

If during the testing of the device we find that the device you are trying to sell to us is a fake or counterfeit we will notify you by email and quarantine the device while we contact the relevant authorities.

If you are able to provide evidence that selling this device was a mistake and we deem it a mistake, we are able to send the device back by paying a penalty of up to £50. If we deem the device was sold on purpose or do not receive the requested evidence we will destroy the device and remove it from the market.

- 5.7. **vendi does not permit the sale or purchase of lost or stolen phones.** A device is considered lost / stolen if verified and the results indicate:
 - 5.7.1. Reporting or declaring the phone as lost;
 - 5.7.2. Reporting or declaring the phone as stolen;
 - 5.7.3. Filing a claim for insurance on the phone;
 - 5.7.4. Breaching a contract tied to the phone with a network service provider.

Our verification process also includes verifying that a phone has not been blacklisted by insurance carriers or network providers or marked as lost or stolen. If you attempt to sell a blacklisted, lost or stolen phone, you will be required to repay us the value of the phone and we reserve the right to impose a penalty of up to £800. Furthermore, we retain the right to destroy the device after 30 days or return to its original seller.

If the device you sell to us gets Blacklisted, after the sale is completed, during the next 2 years (reasons include unpaid contract, illegitimate original purchase, reported as stolen due to your actions at any point or reported to authorities at a later date et al.) we will reserve the right to press legal charges and impose a penalty of up to £1,000.

We reserve the right to press legal charges against you and we accept no liability or responsibility for rejecting your item or not returning your item to you in these circumstances.

- 5.8. Once the sale is completed, if fraud is suspected the details may be passed to the police for further investigation and appropriate authorities for prosecution. If the device gets Blacklisted after the sale due to the mentioned reasons on 5.6 we will notify you via email. If the case is not replied to or solved in 10 working days we reserve the right to open a claim with the bank to pursue matters further.
- 5.9. Once a device is sold to us, which indicates payment has been sent to your bank account or paid in cash, we deem the transaction from a trade-in side completed. We can't guarantee the device to be returned back in case the Seller requests this after payment is completed.
- 5.10. If a device traded-in, after our team's inspection, does not match the form's condition we may offer an adjusted price that can vary depending on the condition or limited information of the device. If the device's condition is too distant from a possible quote we can reject the device and will have to send the device back with an additional return fee of up to £10. We will notify you via email on any of these situations. Furthermore, if a device is under a certain brand or retailer policy this may affect the final quoted price.
- 5.11. If the device fails verification or the adjusted price is not agreed we will send the device back. If the device is lost or damaged in transit we can't take responsibility but we will be able to compensate as much as the courier is able to pay us back after we open a claim. Please allow up to 40 days to process the claim to get the figure that will be paid back.
- 5.12. If we receive a device that has no information to track it with an existing user, we will retain the device for up to 30 days. If no claims are made during that time we reserve the right to destroy or recycle the device. The same time frame (30 days) and right (destroy or recycle) will be applied to any device that is claimed but we do not hear back from the user after 30

days. This can be a user that does not reply to an updated quote, request for delivery address to return the device, or does not respond to any form of communication from us, for example.

5.13. For certain devices and conditions we may ask for more information to verify the sale. This can include Passport / ID, proof of purchase or address. The information will be then deleted once the transaction is deemed successful.

6. BUYER PROCESS + CONDITIONS

- 6.1. All online payments must be done in-app or in-web for the buyers to have the possibility of getting vendi support.
- 6.2. In cooperation with <u>Klarna</u> Bank AB (publ), Sveavägen 46, 111 34 Stockholm, Sweden, we offer you the following payment option:
 - Instalments

Payment is to be made to Klarna. Further information and Klarna's user terms can be found here. General information on Klarna can be found here. Your personal data is handled in accordance with applicable data protection law and in accordance with the information in Klarna's privacy statement.

- 6.3. Under certain circumstances, cash payments to vendi are allowed. These will have to be made at vendi's headquarters at 100 Black Prince Road, SE1 7SJ London under a specific pre-booked slot. If you are interested in purchasing a device in this manner, please contact operations@vendiapp.com to arrange a time to pay in cash and collect the device. We retain the right to reject any option of cash payment if we deem the transaction unsafe or irregular.
- 6.4. Delivery of phones, even though they can happen on the same day, may take up to 7 business days from your date of purchase (depending on the availability and location of both the buyer and the seller).
- 6.5. The delivery company used by vendi will be responsible for any loss

or damage that occurs to your phone during transit. We will provide you with the tracking information to raise a claim with the courier. We will be able to compensate as much as the courier is able to pay us back after we open a claim. Please allow up to 40 days to process the claim to get the figure that will be paid back.

- 6.6. Phones purchased through vendi may still be under warranty with their original manufacturer. Please note that any such warranties are not provided by vendi. To submit a warranty claim with the manufacturer, please contact your phone's manufacturer directly.
- 6.7. You will be eligible for a refund within 30 days of purchase, provided that you return it in the same condition you received it in. (For phones purchased in their original sealed packaging, this means the packaging must remain sealed and unopened / unactivated). You may request a refund via email or in-app chat.

After the 30 days you may be covered by our warranty as described on https://vendiapp.com/warranty/. If the device falls under warranty protection we can repair or replace the device at no extra cost depending on the issue. If the device gets Blacklisted after 30 days we can provide a replacement of the device. Any replacement will be given matching the condition of the device we receive from you. Therefore, if the device returned back to us is used we will replace the device under that condition.

6.8. We will begin processing your refund request upon receipt of the returned phone. Once we have verified that the phone has been returned in the same condition you received it in, we will release your refund payment in the next 2 working days. However, due to bank regulations, it can take up to 5 business days from the date of release for you to receive the funds. If we determine in our sole discretion that the phone has not been returned in the same condition you received it in, we will send it back to you and no refund will be processed. We reserve the right to charge a posting fee of

up to £30 in such cases.

- 6.9. All devices include a 12 months vendi warranty that starts on the date of the purchase. The warranty can be claimed if a valid receipt is shown to us.
 - 6.9.1. Your vendi warranty covers any hardware faults or defects in materials and workmanship and NOT as a result of any damage or misuse by the user. This warranty does not cover the following:
 - 1. Wear and tear (dents, cracks and/or scratches)
 - 2. Wilful damage
 - 3. Accidental damage
 - 4. Negligence by the customer or any third party
 - 5. Improper usage
 - 6. Any alteration or repair carried out without vendi's knowledge or approval
 - 7. Software damage
 - 8. Battery life issues
 - 6.9.2. Should the device have any of these issues, the warranty would then be considered void. Similarly, if the handset has been jailbroken or opened up after the sale, then the warranty would also become void.
 - 6.9.3. Please note all IMEI's are recorded. The warranty only covers the device itself and it does not cover any accessories that came with the device (e.g. Headphones and Charger)
 - 6.9.4. Unless stated otherwise in a campaign, any promotional code is for one time use, restricted to a first time purchase and is subject to a limited time frame.
- 6.10. If a device gets Blacklisted after 3 months of the purchase date we can't guarantee an immediate resolution. It can take up to 60 days to understand the reason for this situation and can't guarantee a refund or replacement in such circumstances.

- 6.11. As stated in clause 4.1.1 providing any fake personal information is not allowed, including a fake or stolen ID as a seller or buyer. We reserve the right to impose a penalty of up to £500.
- 6.12. If you attempt to buy any products with stolen cards (debit or credit) or with fake accounts we reserve the right to impose a penalty of up to £1,000. The value of the item OR the item itself, under the same condition, will have to be returned. We reserve the right to press legal charges against you.

7. OTHER CONDITIONS TO USE OF OUR SERVICES

7.1. We allow access to our Services on a temporary basis and we reserve the right to withdraw, restrict or change our Services at any time and without notice. We will not be liable if for any reason the Services are unavailable

- at any time or if the content is changed or out of date.
- 7.2. It is your responsibility that anyone who accesses the Services through your internet connection is aware of these terms and complies with them.
- 7.3. We grant you a limited, non-exclusive, non-transferable and revocable licence to use the Services—subject to the Terms and the following restrictions:
 - 7.3.1. You agree that you will not violate any laws in connection with your use of the Services. This includes any local, national and international laws that may apply to you.
 - 7.3.2. You are responsible for paying any fees that you owe to vendi. You are also solely responsible for collecting and/or paying any applicable taxes for any purchases or sales you make through our Services.
 - 7.3.3. You agree not to "crawl," "scrape," or "spider" any aspect of the Services or to reverse engineer or attempt to obtain the source code of the Services. You shall not misuse the Services by knowingly introducing any material which is malicious or technologically harmful. You must not attempt to gain unauthorised access to the Services, the server on which any of the Services are stored or any server, computer or database connected to the Services. You must not attack the Services via a denial-of-service attack or a distributed denial-of service attack. By failing to comply with this provision, you would commit a criminal offence and your right to use the Services will cease immediately and we will report your actions to the relevant authorities. You agree not to interfere with or try to disrupt the Services, for example by distributing a virus or other harmful computer code.
 - 7.3.4. We will provide you with certain legal information in writing. By using our Services, you're agreeing that we may provide you information electronically (by email, etc.) instead of mailing you paper copies, and that your electronic agreement is equal to your signature on paper.

8.1. The app is currently available on iOS and Android. The requirements for iOS and Android (and for any additional systems we decide to extend the availability of the app to) may change, and you will need to download any necessary updates if you want to keep using the app. We do not promise

to always update the app so that it is relevant to you and/or works with the iOS / Android version that you have installed on your device. However, you agree to always accept updates to the app when offered to you.

9. YOUR CONTENT

- 9.1. Content that you post using our Services is your content, and includes (but is not limited to) usernames, photos, descriptions, reviews, and comments (**"Your Content"**). vendi does not make any claim to Your Content.
- 9.2. **Responsibility for Your Content.** You understand that you are solely responsible for Your Content. You represent that you have all necessary rights to Your Content and that you're not infringing or violating any third party's rights by posting it or uploading it to the Platforms.
- 9.3. **Permission to Use Your Content.** By posting Your Content through our Services, you grant vendi a licence to use it. We don't claim any ownership to Your Content, but we have your permission to use it to help vendi function and grow. That way, we won't infringe any rights you have in Your Content and we can help promote Your Content.
- 9.4. **Rights You Grant to us.** By posting Your Content, you grant vendi a non-exclusive, worldwide, royalty-free, irrevocable, sub-licensable, perpetual licence to use, display, edit, modify, reproduce, distribute, store, and prepare derivative works of Your Content to provide the Services and to promote vendi or the Services in general, in any formats and through any channels, including across any vendi Services or third-party website or advertising medium. Your Content will be considered non-confidential and non-proprietary and we have the right to use, copy, distribute and disclose it to third parties.
- 9.5. **Reporting Unauthorized Content.** We take intellectual property rights very seriously, and are committed to following appropriate legal procedures to remove infringing content from the Services. If content that you own or have rights to has been posted to the Services without your permission and you want it removed, please contact us at the email below. If Your Content infringes another person's intellectual property, we will remove it if we receive proper notice. If any third party claims that any material posted or uploaded by you to the Services violates their intellectual property rights, or

their right to privacy, we have the right to disclose your identity to them. We'll notify you if that happens.

9.6. **Inappropriate, False or Misleading Content.** There are certain types of content we don't want posted via the Services (for legal reasons or

otherwise). You agree that you will not post any content that is abusive, threatening, defamatory, obscene, vulgar or otherwise offensive or in violation of our Terms. You also agree not to post any content that is false and misleading or uses the Services in a manner that is fraudulent or deceptive. We will not be responsible, or liable to any third party, for Your Content or the accuracy of any materials posted by you or any other user of the Services.

10. INTELLECTUAL PROPERTY RIGHTS

- 10.1. Save as described elsewhere in the Terms, we are the owner or the licensee of all intellectual property rights in the Services and are protected by copyright laws and treaties around the world. All such rights are reserved.
- 10.2. The name vendi and other marks, phrases, logos and designs that we use in connection with our Services, are trademarks, service marks or trade dress of Elysian AI Limited in the UK and other countries. You require our express written permission to use our trademarks, service marks or trade dress.
- 10.3. You must not use any part of the Services for commercial purposes without a license from us or our licensors. You may not reproduce in any format (including on another website or mobile app) any aspect of the Services (including content, images, designs, look and feel) without our prior written consent.
- 10.4. If, in our opinion, you are in breach of these provisions, your right to use the Services will cease immediately and you must either return or destroy (as required by us) any copies of the materials you have made.

11. LIMITATION OF LIABILITY

11.1. vendi is a marketplace. Insofar as is permitted by law, we make no representation, warranty, or guarantee that the Services we provide via our Platforms will meet your requirements or expectations, that they will be fit for a particular purpose, that success or any other specific results may be achieved, or that they will be error-free, timely, reliable, secure or

virus-free.

- 11.2. The Services are provided without any guarantees, conditions or warranties as to their accuracy or functionality. To the extent permitted by law, we hereby expressly exclude:
 - 11.2.1. All conditions, warranties and other terms which might otherwise be implied by statute, common law or the law of equity.
 - 11.2.2. Any liability for any direct, indirect or consequential loss or damage incurred by any user in connection with our site or in connection with the use, inability to use, or results of the use of our site, any websites linked to it and any materials posted on it (whether by us or a third party), including, without limitation any liability for: loss of income or revenue; loss of business; loss of profits or contracts; loss of anticipated savings; loss of data; loss of goodwill; wasted management or office time; and for any other loss or damage of any kind, however arising and whether caused by tort (including negligence), breach of contract or otherwise, even if foreseeable.
- 11.3. This does not affect any liability which cannot be excluded or limited under applicable law, including death and personal injury.

12. TERMINATION

- 12.1. You may terminate your account with vendi or delete the app at any time. Terminating your account will not affect the availability of some of Your Content and any outstanding payments owed to us will still be payable. To delete your account, please email us at operations@vendiapp.com requesting account deletion.
- 12.2. We may terminate or suspend your account (and any related accounts) and your access to the Services at any time, for any reason, and without advance notice. If we do so, it is important to understand that you don't have a contractual legal right to continue to use our Services. We may refuse access to anyone at any time for any reason.
- 12.3. If you or we terminate your account, you may lose any information associated with your account, including any content created by you.

12.4. We reserve the right to change, suspend or discontinue any of the Services at any time, for any reason. We will not be liable to you for the effect that any changes to the Services may have on you, including your

income or your ability to generate revenue through the Services.

12.5. The Terms will remain in effect even after your access to the Services is terminated or your use of the Services ends.

13. RELIANCE ON INFORMATION AND LINKS

13.1. Any content made available on the Services (including links to other sites, apps and resources provided by third parties) are for information only, and we shall not be liable for any use of, or reliance on, such materials. It is your own responsibility to ensure that any products, services or information available through the Services meet your specific requirements.

14. INDEMNIFICATION (OR WHAT HAPPENS IF YOU GET US SUED)

14.1. You agree to indemnify us from any legal claim or demand that arises from your actions, your use (or misuse) of the Services, your breach of the Terms or your account's infringement of someone else's rights.

15. NO PARTNERSHIP OR AGENCY

15.1. These Terms do not create any agency, partnership, joint venture, employment or franchisee relationship between you and vendi.

16. ENTIRE AGREEMENT

16.1. These Terms, including all of the other documents that make up the Terms, supersede any other agreement between you and vendi regarding the Services.

17. SEVERANCE

17.1. If any part of the Terms is found to be unenforceable, that part will be limited to the minimum extent necessary so that the Terms will otherwise remain in full force and effect.

18. WAIVER

18.1. Our failure to enforce any part of the Terms is not a waiver of our right to later enforce that or any other part of the Terms.

19. CHANGES TO THE TERMS

19.1. We may amend the Terms at any time by amending this page. If we believe the changes are material, we will let you know by either notifying you via the Platforms or sending you an email or message about the changes. You are responsible for reviewing and becoming familiar with any changes. Your use of the Services following the changes constitutes your acceptance of the updated Terms.

20. JURISDICTION AND APPLICABLE LAW

20.1. The English courts will have exclusive jurisdiction over any claim arising from, or related to, a visit to our site. These terms of use and any dispute or claim arising out of or in connection with them or their subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

21. CONTACT

21.1. If you have any questions about the Terms, please email us at operations@vendiapp.com. You may also contact us through our in-App chat feature.

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