

CASH BACK PROGRAM

1 | INTRODUCTION

NAGA Pay GmbH (hereinafter referred to as “NAGA Pay” or “Company”), which is an entity duly incorporated under the laws of Germany, offers the following Cash Back Program (“the Cash Back”) to its users subject to the Terms and Conditions contained herein.

These T&Cs must be carefully read before our Cash Back Program is used. By using our Cash Back Program, you agree to comply and be bound by these Terms and Conditions (the “Terms”). If you do not agree to the Terms, you must not use our Referral Program.

By accepting to participate in this Promotion, the present Terms and Conditions as well as the Company’s Terms and Conditions and all the other legal documents which are accessible anytime by everyone through the Company’s website, namely <https://pay.naga.com/>, are binding to the user.

2 | CASHBACK PROGRAM REQUIREMENTS

A. Eligibility:

To be eligible to participate in the Promotion, you must:

- i. Review, Understand and Accept the present Terms and Conditions along with the other legal documents of the Company, which are always publicly available on the website of the Company.
- ii. Successfully complete the registration and have an “approved account” with full KYC documents in place (i.e. a proof of identity and a proof of residency).
- iii. Navigate through your application and accept the Terms and Conditions of Naga X through the “crypto” tab and complete the relevant questionnaire.
- iv. Make a validated transaction

B. Naga Coin (NGC) Holdings

The cashback percentage depends on the NGC holdings in your Crypto Wallet¹.

¹ The Cryptocurrency wallet within the Naga Pay application is provided by NAGAX Europe OÜ, a cryptocurrency exchange registered and operating under the laws of Estonia, with License No. FVT000428, dated 29.01.2021.

Cryptocurrencies are highly volatile and trading can result in loss of your invested funds. Before investing you should be aware that cryptocurrencies may not be suitable for all investors. You should therefore carefully consider whether trading or holding digital assets is suitable for you in light of your financial condition and not invest money that you cannot afford to lose.

NGC Holdings	Cash Back Reward (in NGC coins)	Monthly Cashback Limit BASIC (EUR equivalent of NGC coins)	Monthly Cashback Limit PREMIUM (EUR equivalent of NGC coins)
0 - 999	0.50%	5	7.5
1000 - 1999	2%	20	30
2000 - 3999	2.50%	35	52.5
4000 - 7499	3%	50	75
7500 - 9999	3.50%	65	97.5
10000+	5%	100	150

Cashback calculation

Cashback is calculated at the point of sale and upon a successful* transaction, the reward is credited in your NGC wallet.

**a transaction is "successful" when the funds used in the purchase arrive in the bank account of the seller. The process of settlement is performed by the payment network and may take up to 18 days.*

The Cashback reward is only valid for POS transactions and online purchases.

Note that the following types of transactions are excluded from our Cashback program: Cash withdrawals, Transactions on digital wallets (includes internal transfers), digital banking services, crypto exchanges, stored value products, Casinos/Betting Sites/Gaming and money remittance services.

The Cashback reward is reset from 00:00:00 EEST on the 1st day of the month. The limit is reset (see table above) every month, and you will be able to receive cashback rewards again in full according to your NGC holdings.

We have the right to the final interpretation of whether the purchase is subject to the cashback.

* Please note that the cashback reward will be credited only if the amount of the reward is at least EURO 0.01.

Missing cashback rewards

In case your cashback rewards are not received within 30 days, contact our support team via the chat. Make sure you tell them your order ID that will be on the receipt of the purchase so we can investigate the claim promptly.

NAGA shall have sole and absolute discretion in determining whether the Cashback can be awarded to you.

Limits

There are monthly limits as to the maximum amount of cashback rewards you can get. The monthly limits are based on the type of account you have.

Once you have reached your monthly Cashback reward limit, you will stop earning rewards.

4 | GENERAL

1. NAGA PAY has the right to amend the present terms and conditions without any notice unless the change is material. If a material change is affected, we will notify you immediately. Such amendment will become effective on the date specified in the notice. Unless otherwise agreed, an amendment will not affect any outstanding order or transaction or any legal rights or obligations which may already have arisen.
2. The Company reserves the right to modify or cancel this Program at any time and at its sole discretion or cease this Promotion without any prior notice.
3. This Promotion shall start on 09/12/2022 09:00 a.m. EEST and be valid until further notice.
4. The Program may be revoked or withdrawn from participants who abuse the spirit or intention of it, or from participants who are suspected of abuse of the Promotion. Where any of these Terms and Conditions are breached or there is any reason to suspect a participant has acted fraudulently or obtained an unfair advantage pursuant to this Promotion, NAGA reserves the right to stop or withdraw payment of the rewards or any attempted withdrawal of the same.
5. NAGA PAY and/or any of its representatives shall not be held liable for any losses incurred by you as a result of participation in this Program.
6. If at any time all or any part of any provision of these Terms and Conditions are or become illegal, invalid or unenforceable in any respect under the law of any jurisdiction(s), NAGA PAY will not affect or impair the validity or enforceability of the law in the respective jurisdiction of the remainder of that provision or all other provisions of these Terms.
7. If the Company suspects that a NAGA PAY user has abused the rules of this Program and/or has been identified to have engaged in an abusive behaviour in any way, then the Company reserves the right at any time and at its sole discretion to immediately exclude the NAGA PAY user from this Program and take additional actions depending on the abuse. The Company will be entitled to take any action it deems necessary in order to protect the Company.

8. For the purpose of clause 7 above, abusive behaviour is considered (list not exhaustive):
 - a. Any actions that can be counted as fraud, manipulation or attempts to garner risk free profits;
 - b. Failure by the NAGA PAY user to meet certain requests by the Company related to this Promotion within the specified deadline provided in the correspondence with the Company;
 - c. The participation to this Promotion of third parties on behalf of the NAGA PAY user without the proper authorization or right to act.

9. This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of Germany

10. The terms and conditions of this Promotion are updated on 08/12/2022.