TRADOLOGIE.COM

REFUND & CANCELLATION POLICY

Official Policy Document

1. PURPOSE AND APPLICABILITY

1.1 This Refund and Cancellation Policy sets out the terms governing the Membership Fee, Commitment Fee and Performance Guarantee applicable for Sellers, together with the refund and cancellation framework applicable to trades conducted through **Tradologie.com** and the payment mechanisms available to Buyers.

1.2 This Policy shall be read together with the Terms of Use, Seller Agreement, Trade Policy, Payment Policy and the transaction-specific terms applicable to the relevant enquiry or order.

2. REGISTRATION FEE

2.1 Upon successful registration of the Seller on **Tradologie.com** and activation of the applicable membership services, the Seller shall not be entitled to cancel the membership, and the Membership Fee paid for such registration shall be non-refundable. The Seller acknowledges that cancellation or refund shall not be permitted once the membership services have been activated and made available to the Seller, except where otherwise required by applicable law.

2.2 The Seller shall be responsible for reviewing and understanding the entitlements, benefits, limitations and applicable terms of the membership category selected before completing registration.

2.3 **Tradologie.com** may, at its discretion, introduce limited-period offers permitting a Seller to upgrade its existing membership tier by paying the applicable difference between the existing and upgraded membership tier.

2.4 **Tradologie.com** reserves the right to suspend, cancel or forfeit a Seller's membership/subscription where the Seller is found to be in breach of the applicable agreement, Terms of Use, Trade Policy, Seller Agreement or other applicable Platform terms, subject to applicable law.

3. COMMITMENT FEE

3.1 The Commitment Fee is a transaction-specific refundable security amount applicable on bulk trades conducted through **Tradologie.com**.

3.2 The Seller's obligation to pay the Commitment Fee arises when the Seller elects to participate in the negotiation initiated by a Buyer and shall be calculated with reference to the quantity for which the Seller participates in the negotiation and based on the reference price of the said commodity.

3.3 The applicable Commitment Fee shall be calculated as follows: Quantity × applicable Reference Price × applicable Category Percentage. The Reference Price and Category Percentage applicable to the relevant category shall be those notified on **Tradologie.com** at the applicable time as trade policy.

3.4 The Commitment Fee may be deposited or blocked through the payment methods made available on **Tradologie.com**, including applicable online payment, RTGS/NEFT, lien or card-blocking facilities.

3.5 Subject to the applicable Trade Policy and Payment Policy, the Commitment Fee shall be refunded where the conditions for refund are satisfied. Where the Seller successfully completes the required obligations, the Commitment Fee may be partially refunded after deduction of the applicable notified **Tradologie.com** commission.

3.6 The Commitment Fee may be forfeited in accordance with the Payment Policy where the Seller commits a specified default, including failure to offer material for inspection, failure to meet agreed specifications, failure to dispatch within the stipulated period, material quantity or quality discrepancies, delivery-document discrepancies or any other applicable breach.

3.7 Where the Commitment Fee is forfeited, the forfeited amount shall be utilised in accordance with the Payment Policy, including 75% towards compensation of the counterparty and 25% towards the **Tradologie.com** Trade Safeguard Fund.

4. PERFORMANCE GUARANTEE – POST-ORDER / TRANSACTION SECURITY

4.1 The Performance Guarantee is to a Seller after placement/confirmation of an order where **Tradologie.com** or the buyer requires such security as stipulated at the time of negotiation over and above the commitment fee. The Performance Guarantee is intended to secure the Seller's performance of its obligations under the confirmed order, including compliance with the agreed specifications, inspection requirements, quantity, dispatch and delivery timelines.

4.3 Where required, the Seller shall deposit the applicable Performance Guarantee in the manner notified by **Tradologie.com**, including deposit into the designated account or blocking of the equivalent amount through an approved payment facility.

4.4 Upon successful completion of the transaction and fulfilment of the Seller's applicable delivery obligations, **Tradologie.com** shall release the Performance Guarantee in accordance with the applicable transaction terms, after deduction of the notified commission and other applicable charges payable to **Tradologie.com**.

4.5 Where the Seller defaults in performing its confirmed order obligations, the Performance Guarantee may be forfeited and applied towards compensation of the aggrieved counterparty and/or otherwise dealt with in accordance with the applicable Trade Policy and transaction terms.

5. REFUNDS ARISING FROM TRADE

5.1 Where a refund of the Commitment Fee becomes due under the applicable Payment Policy, **Tradologie.com** shall initiate the refund or release of the applicable lien within 3 working days of completion of the relevant negotiation or fulfilment of the applicable refund condition. The amount may take approximately 4–15 working days to reflect in the relevant account depending upon the bank or payment channel.

5.2 Any release or refund of the Performance Guarantee shall be governed by the applicable transaction terms and the successful fulfilment of the Seller's contractual obligations, after adjustment of applicable **Tradologie.com** commission and charges.

5.3 The Convenience Fees and other charges expressly identified as non-refundable under the applicable policy shall not be refunded.

6. CANCELLATION AND DEFAULT ARISING FROM TRADE

6.1 Once an order is placed and confirmed, neither the Buyer nor the Seller shall have a unilateral right to cancel the order except where such cancellation is expressly permitted by the applicable transaction terms or required by applicable law.

6.2 Any cancellation, non-performance or non-compliance with the applicable Terms of Use, Seller Agreement, Trade Policy, Payment Policy or confirmed order terms may constitute a default of the defaulting party.

6.3 A default may result in forfeiture of the applicable Commitment Fee and/or Performance Guarantee, as applicable to the relevant transaction, without prejudice to any other rights or remedies available under the applicable agreements, policies or law.

7. BUYER PAYMENT

7.1 ESCROW payment shall apply where the Buyer selects ESCROW as the payment method while creating the negotiation.

7.2 Upon placement of an order, the Buyer shall deposit the stipulated transaction value of the trade into the designated ESCROW account notified on **Tradologie.com** through the prescribed payment method and within the stipulated time frame.

7.3 Any excess amount arising from the difference between the amounts deposited against the ordered quantity and the amount payable for the actual quantity received shall be refunded to the Buyer within 3 working days, subject to the applicable Payment Policy and banking timelines.

7.4 **Tradologie.com** reserves the right to deduct applicable notified commissions, charges and other amounts payable under the applicable policies from amounts otherwise due to the Buyer or Seller at the time of settlement.

8. LETTER OF CREDIT

8.1 Where the buyer has chosen the Letter of Credit (LC) as the payment method, the transaction shall be undertaken through an Irrevocable Letter of Credit at Sight, subject to the agreed commercial terms and applicable banking requirements.

8.2 Payment under the Letter of Credit shall remain subject to the terms of the LC, presentation of compliant documents and applicable banking rules and procedures. The Buyer and Seller shall provide all documents and information required for processing the payment.

9. GENERAL CONDITIONS

9.1 **Tradologie.com** may amend or update its policies, fees, procedures and Platform terms from time to time. Unless otherwise expressly stated, such amendments shall apply prospectively to transactions/enquiries initiated after the effective date of the relevant amendment.

9.2 Refund amounts, where applicable, shall be intimated to the relevant Buyer or Seller through the registered email address and/or Platform dashboard.