



ZEN.COM Business Referral Programme Terms (SG)

Version 1.0

Published on 25.06.2026

1. What can I find in this document?

These ZEN.COM Business Referral Programme Terms ("Referral Terms") define the rules that apply when an eligible existing ZEN.COM user invites a new business user to use ZEN.COM services and may receive a reward under the referral programme.

These Referral Terms are separate product-specific terms for the ZEN.COM referral programme. They apply in addition to the applicable ZEN.COM terms governing your use of ZEN.COM services. If you participate as an individual user, these Referral Terms apply together with the ZEN.COM Terms for Individual Users. If you participate as a business user, these Referral Terms apply together with the ZEN.COM Terms for Business Users. If there is any conflict, these Referral Terms prevail only to the extent necessary to apply the referral programme. These Referral Terms do not exclude, limit, or override any mandatory rights or protections under applicable law or under the applicable ZEN.COM regulated terms.

By participating in the referral programme, you confirm that you have read and understood these Referral Terms in English. Any translation we provide is for convenience only. If there is any inconsistency, the English version prevails.

In this document you can find information about:

- who can participate in the referral programme;
- who may be referred;
- how referrals are made and recognised;
- when a referred business user is Pending, Active, or Expired;
- how rewards are calculated;
- how reward duration and commission increases work;
- when rewards may be withdrawn;

- when ZEN.COM may delay, withhold, reverse, deduct, or recover rewards;
- anti-self-referral, abuse, and priority rules;
- how ZEN.COM may change, suspend, or terminate the referral programme.

2. Who is your contracting party?

Your contracting party under these Referral Terms is UAB ZEN.COM.

Where the referral programme operates across different ZEN.COM tenants or ZEN.COM group entities, ZEN.COM may internally allocate, attribute, transfer, or settle referral data, eligible revenue, and referral costs between ZEN.COM group entities as needed to operate the referral programme.

3. What is this referral programme?

The referral programme allows eligible existing individual users and eligible existing business users to invite new business users to open and use a ZEN.COM business account.

If the referred business user satisfies the activation requirements and generates eligible revenue for ZEN.COM during the applicable reward period, the referrer may receive a reward calculated under these Referral Terms.

The referral programme may be made available in the mobile app, web app, merchant panel, or another ZEN.COM channel. ZEN.COM may offer referral functionality through a unique referral link or another invitation method made available by ZEN.COM.

Participation in the referral programme is optional.

4. Definitions

In these Referral Terms:

Active means the status assigned to a Referred Business User after all activation requirements have been fulfilled and for so long as that Referred Business User remains within its applicable Reward Duration.

Eligible Revenue means ZEN.COM's retained net margin from eligible fees generated by an Active Referred Business User, after deduction of applicable third-party provider costs and other corrections or adjustments applied by ZEN.COM under these Referral Terms.

Expired means the status assigned to a Referred Business User after the applicable Reward Duration ends.



Pending means the status assigned to a Referred Business User who has started onboarding, created an account, or has otherwise been recognised in ZEN.COM systems as a referral, but has not yet fulfilled all activation requirements.

Ready to Withdraw means reward amounts that have been fully approved by ZEN.COM for withdrawal.

Referral Method means a unique referral link or another referral method made available by ZEN.COM.

Referrer means an eligible existing individual user or eligible existing business user who sends a valid Referral Method under these Referral Terms.

Referred Business User means a new business user recognised by ZEN.COM systems as having been invited through a valid Referral Method.

Reward means the amount credited or payable to a Referrer under these Referral Terms.

Reward Duration means the period during which an Active Referred Business User may generate Rewards for the Referrer.

Technical Exchange Rate means the exchange rate or conversion methodology used by ZEN.COM for converting non-EUR amounts into EUR for reward calculation, accounting, settlement, or payout.

5. Who can participate?

5.1 Referrers

The referral programme is available only to users selected or made eligible by ZEN.COM. Eligible Referrers may include:

- individual users with an active ZEN.COM account; and
- business users with an active ZEN.COM business account,

provided that the relevant account is active, in good standing, and not blocked, suspended, restricted, terminated, or under investigation.

ZEN.COM may restrict eligibility by country, customer segment, plan, product use, tenant, app version, campaign, or commercial criteria.

5.2 Referred Business Users



Under this version of the referral programme, only new business users may be referred.

A Referred Business User is not eligible if:

- the referral is not properly tracked by ZEN.COM systems;
- the referral is self-referral, related-party referral, or otherwise abusive;
- the referral conflicts with these Referral Terms or other applicable ZEN.COM terms;
- the representative or beneficial owner of the Referred Business User was previously registered with ZEN.COM.

If a representative or beneficial owner of the Referred Business User was previously registered with ZEN.COM, the referral is ineligible and will not be retrospectively attributed to any Referrer.

5.3 ZEN Group operation

The referral programme may operate across different ZEN.COM group entities.

This means that an eligible Referrer associated with one ZEN.COM entity may refer a business user who later onboards under another ZEN.COM entity. If ZEN.COM recognises the referral as valid and all programme conditions are met, the Referrer may receive the applicable Reward even if the Referred Business User is onboarded under a different ZEN.COM entity.

ZEN.COM may restrict, refuse, suspend, or discontinue cross-jurisdiction eligibility where required for legal, regulatory, tax, operational, licensing, sanctions, security, technical, fraud-prevention, or commercial reasons.

6. How does a referral work?

A Referrer may invite a new business user only through the referral functionality made available by ZEN.COM.

A referral is recognised only if all of the following apply:

- the Referral Method is valid and active;
- the referral is properly tracked by ZEN.COM systems;
- the Referred Business User uses the invitation flow or other method required by ZEN.COM;
- the Referred Business User is accepted by ZEN.COM as a customer;
- the referral is not excluded under these Referral Terms or other applicable ZEN.COM terms.



If the same Referred Business User is captured by more than one referral route, internal channel, or incentive programme, this referral programme takes priority for attribution unless ZEN.COM is required to apply another rule under mandatory law.

7. Referred Business User statuses

7.1 Pending

A Referred Business User may be placed in Pending status when:

- onboarding has started; or
- a business account has been created; or
- ZEN.COM has recognised the referral in its systems but the activation requirements are not yet fully met.

Pending status does not generate Rewards.

7.2 Active

A Referred Business User becomes Active only when all of the following conditions are fulfilled:

- the business account has been fully confirmed, verified, and approved by ZEN.COM; and
- the Referred Business User has completed at least one settled card transaction or at least one settled e-commerce payment gateway transaction.

Rewards start accruing only from the moment the Referred Business User becomes Active. No Reward accrues for the Pending period.

ZEN.COM determines whether a transaction is settled and whether it qualifies for activation and Reward purposes. ZEN.COM may disregard transactions that are reversed, refunded, disputed, charged back, cancelled, artificial, fraudulent, abusive, non-genuine, or otherwise ineligible.

7.3 Expired

A Referred Business User becomes Expired when the applicable Reward Duration ends.

Once a Referred Business User becomes Expired:

- it no longer generates Rewards; and
- it cannot be restored to Active status under the same Reward period.

8. Referred Business User incentive



An eligible newly onboarded Referred Business User receives a two-month free period on the applicable ZEN.COM business plan designated by ZEN.COM for this referral programme.

After the free period ends, the applicable fees and charges apply under the business pricing and the applicable ZEN.COM business terms.

ZEN.COM may change, restrict, or withdraw Referred Business User incentives in accordance with these Referral Terms and the applicable main terms.

9. How are Rewards calculated?

9.1 Standard Reward

Subject to these Referral Terms, the standard Reward is fifty percent of Eligible Revenue generated by an Active Referred Business User during the applicable Reward Duration.

9.2 Net-margin basis

Rewards are calculated on ZEN.COM's retained net margin, not on the full fee amount charged to the Referred Business User.

Example:

- if the fee charged to the Referred Business User is EUR 5.00;
- and ZEN.COM's corresponding provider cost is EUR 2.50;
- ZEN.COM's retained net margin is EUR 2.50;
- at a fifty percent Reward rate, the Reward is EUR 1.25.

9.3 Included fees

Revenue sharing applies only to fees that are included in the eligible fee scope designated by ZEN.COM for this referral programme.

9.4 Excluded fees

Unless ZEN.COM expressly states otherwise, revenue sharing does not apply to:

- card interchange fees;
- taxes, duties, levies, or similar public charges;
- amounts that are refunded, reversed, disputed, charged back, written off, or otherwise not retained by ZEN.COM;
- products, services, or fees excluded by ZEN.COM from the referral programme.



9.5 ZEN.COM calculations

ZEN.COM may determine the methodology, timing, attribution, and accounting treatment used to calculate Eligible Revenue and Rewards, including:

- how fees and costs are matched;
- which event date is relevant for accrual;
- when revenue is treated as settled;
- how corrections, reserves, reversals, and partial adjustments are handled;
- how cross-tenant and cross-entity revenue is attributed.

ZEN.COM records and calculations form the basis for administering the referral programme unless manifestly incorrect.

10. Reward duration, extension, and commission uplift

10.1 Standard Reward Duration

Unless ZEN.COM specifies otherwise, the standard Reward Duration for each Active Referred Business User is one hundred eighty (180) days starting from the date that Referred Business User becomes Active.

A Referred Business User generates Rewards only during its own Reward Duration.

10.2 Current-Active commission logic

The Reward percentage depends on the number of the Referrer's Referred Business Users that are Active at the relevant time.

Each additional Referred Business User that becomes Active increases the Reward percentage by four percentage points, subject to the hard cap in these Referral Terms.

If the number of Active Referred Business Users later decreases because one or more Referred Business Users become Expired, the applicable Reward percentage decreases accordingly.

10.3 Extension mechanic

Each time an additional Referred Business User becomes Active, each of the Referrer's then-currently Active Referred Business Users receives an additional sixty days added to its remaining Reward Duration.

The newly activated Referred Business User starts its own Reward Duration when it becomes Active.



If more than one Referred Business User becomes Active on the same day or within the same processing cycle, ZEN.COM may apply the resulting extension and commission adjustments using the processing logic used in its systems.

10.4 Cap

The Reward percentage may not exceed a hard maximum of eighty percent.

11. Reward statuses, settlement, and withdrawal

Rewards may appear in one or more statuses used by ZEN.COM systems, including:

- **Pending**, where the Reward has been provisionally recorded but is not yet approved for withdrawal; and
- **Ready to Withdraw**, where the Reward has been approved by ZEN.COM for withdrawal.

Only Rewards marked Ready to Withdraw may be withdrawn.

All Rewards are calculated and paid in EUR.

If the underlying fees are generated in another currency, ZEN.COM converts them into EUR using the applicable Technical Exchange Rate.

The minimum withdrawal threshold is EUR 0.01.

A Referrer may request withdrawal whenever the Referrer wants, provided that the relevant Reward amount is Ready to Withdraw and the other applicable requirements are met.

Available referral Rewards may be withdrawn only to an eligible EUR account selected through ZEN.COM.

A Reward withdrawal may appear in the Referrer's transaction history, account activity, or monthly statement as an incoming referral payout or another similar description used by ZEN.COM.

ZEN.COM may set or change operational rules relating to Reward settlement and withdrawal, including verification steps, payout controls, temporary restrictions, technical limits, and fraud-prevention measures.

12. Delays, withholding, reversals, deductions, and recovery



ZEN.COM may delay, withhold, refuse, reverse, recalculate, deduct, offset, cancel, or recover any Reward if ZEN.COM reasonably believes that:

- a transaction was refunded, reversed, disputed, charged back, or cancelled;
- an underlying fee was not ultimately retained by ZEN.COM;
- the Referred Business User did not genuinely satisfy the activation requirements;
- fraud, abuse, sham activity, manipulation, or prohibited conduct occurred;
- compliance, AML/CTF, sanctions, fraud-prevention, or legal concerns arose;
- a technical error, attribution error, accounting error, operational error, or settlement failure occurred;
- the Reward was credited by mistake;
- the referral was invalid or should not have been recognised.

To the extent permitted by law and the applicable main terms, ZEN.COM may recover such amounts from:

- Pending Rewards;
- Ready to Withdraw Rewards;
- future referral Rewards;
- or other funds due or held with ZEN.COM.

13. Anti-self-referral and prohibited conduct

You must not:

- refer yourself directly or indirectly;
- create or use fake, duplicate, synthetic, or misleading identities or accounts;
- generate artificial, circular, sham, or non-genuine transactions;
- manipulate turnover, payment activity, settlement flows, or transaction volume;
- misuse the referral programme together with another ZEN.COM promotion, loyaSGy programme, cashback, or incentive mechanism in a way not permitted by ZEN.COM;
- make misleading statements about ZEN.COM, its services, or this referral programme;
- use unlawful, misleading, or unsolicited marketing methods;
- use the referral programme in breach of law, sanctions rules, AML/CTF rules, payment network rules, or these Referral Terms.

If ZEN.COM determines, or has reasonable grounds to believe, that prohibited conduct occurred, ZEN.COM may:

- reject or cancel a referral;



- suspend or terminate your participation;
- withhold, reverse, deduct, or recover Rewards;
- suspend or restrict related accounts or services under the applicable main terms;
- take any other action permitted under law or the applicable main terms.

14. Taxes and your responsibilities

You are responsible for checking and complying with any tax obligations that may apply to you in connection with receiving or using a Reward. ZEN.COM is not responsible for your individual tax treatment, unless applicable law requires otherwise.

ZEN.COM may request tax information, withhold taxes, or report payouts where required by law.

15. Availability, suspension, and termination

The referral programme may depend on internal systems, cross-tenant mapping, tracking tools, statement generation, payment systems, or third-party processing components. ZEN.COM does not guarantee uninterrupted availability of the referral functionality or immediate recognition of all referrals, statuses, calculations, or Rewards.

ZEN.COM may suspend or terminate your participation in the referral programme immediately or with notice if:

- you are no longer eligible;
- your relevant ZEN.COM account is blocked, restricted, suspended, or terminated;
- ZEN.COM suspects fraud, abuse, or prohibited conduct;
- ZEN.COM is required to act due to law, regulation, regulatory guidance, sanctions, court order, compliance policy, or security needs;
- the referral programme is discontinued, replaced, restricted, or materially changed.

You may stop participating at any time by ceasing to use the referral functionality.

Stopping participation does not require ZEN.COM to pay any Reward that is not yet Ready to Withdraw or that is later found to be invalid, reversible, deductible, or recoverable.

16. Changes to these Referral Terms and the referral programme

ZEN.COM may modify, suspend, restrict, replace, or terminate the referral programme or these Referral Terms subject to the notice periods provided under the ZEN.COM Terms for Individual Users or ZEN.COM Terms for Business Users.



Any change will not affect Rewards validly granted before the change takes effect, unless ZEN.COM is entitled to refuse, withhold, reverse, deduct, or recover the Reward because of fraud, misuse, refund, chargeback, cancellation, error, or breach of these Referral Terms or other applicable ZEN.COM terms.

17. Data protection and communications

ZEN.COM processes personal data in accordance with the applicable ZEN.COM Privacy Policy. If this referral programme involves additional personal data processing, ZEN.COM will provide the required information in accordance with applicable data protection laws.

If ZEN.COM allows you to send a Referral Method by email or another direct-contact method, you must ensure that you are permitted to use that contact detail for that purpose and that your use of that method complies with applicable law.

ZEN.COM may communicate with you about the referral programme through the app, web portal, email, statements, or other contact details registered with ZEN.COM. For security and operational reasons, the app or portal may be the primary communication channel.

18. Complaints and final provisions

If you have questions or complaints about the referral programme, you may contact ZEN.COM through the usual support channels described in the applicable ZEN.COM terms.

Nothing in these Referral Terms limits any mandatory complaint rights or other mandatory rights you may have under applicable law or under the applicable ZEN.COM main terms.

To the maximum extent permitted by law:

- ZEN.COM is not liable for indirect or consequential losses arising from or connected with the referral programme;
- ZEN.COM does not guarantee that any referral will be recognised, that any Referred Business User will become Active, or that any specific Reward amount will be generated;
- ZEN.COM is not liable for delays, failures, or inaccuracies caused by third-party systems, technical issues, compliance reviews, settlement processes, or force majeure events.

Nothing in these Referral Terms limits liability where such limitation is not permitted by applicable law.



If any provision of these Referral Terms is found invalid or unenforceable, this does not affect the validity of the remaining provisions.

You may not assign your rights or obligations under these Referral Terms without ZEN.COM's prior written consent. ZEN.COM may assign or transfer its rights or obligations where permitted under the applicable main terms and law.

These Referral Terms are governed by the law governing your applicable ZEN.COM main agreement, and complaints or disputes relating to the referral programme are handled in accordance with the complaint and dispute provisions of that main agreement.

