

## Memorandum of Understanding

This Memorandum of Understanding is concluded between:

You as a Seller

(hereby referred to as **Seller**)

with Name, Address & Phone Number as mentioned by you in this Registration Process.

AND

**VidaMonti (Famelent Inc.)**

(hereby referred to as **VidaMonti**)

Located at 1131 Broadmoor Ave. La Puente, CA 91744 CA

Where both **Seller** and **VidaMonti** agree to the following terms:

- 1) **Seller** will only list and sell 100% original, genuine, new and unused products on **VidaMonti**:
  - **Sellers** must note that the Company does not allow any fakes or copies of original branded products to be listed on **VidaMonti**. In case such a product is uploaded by the seller, **VidaMonti** will send a warning to the concerned seller (third warning will lead to the seller getting banned from **VidaMonti**) and delist the product. Further, for products such as footwear that come with warranty cards etc. from the manufacturer, supplier, brand, wholesaler or retailer, it is the responsibility of the **Seller** to provide the same and also specifically mention all such characteristics while uploading the product details.
- 2) All products listed and sold on **VidaMonti** by the **Seller** must have complete warranty as specified by the manufacturer and must be valid in the USA and including all the other countries that you perform sales:
  - All products listed and sold on **VidaMonti** by the **Seller** must not be “activated” and their warranty must start only when the buyer opens the product and switches on the product.
  - **Seller** will accept returns for all products which are in an “activated” condition before delivery and have the warranty started before the buyer has opened the product and switched it on.
- 3) **Seller** must share a copy of their Company Registration documents and tax certificate with **VidaMonti**.
- 4) **Seller** will provide **Buyer** with invoice for all purchases made.

- 5) **Seller** will confirm orders that are available and in stock within 24 hours of receiving the order, in case the item is out of stock or any other such issue arises, and the seller is unable to confirm the order within 24 hours, they will inform VidaMonti Customer Service at the earliest.
- 6) **Seller** will be solely responsible for the packaging and shipping of his/her products or if applicable by **VidaMonti**, one of **VidaMonti**'s logistics partners in **Seller**'s region will pick up the product from the **Seller** and deliver it to the **Buyer**. In this case, all **Sellers** need to do is keep the products packed and make it ready to ship.
- 7) As mentioned in **Point 6**, **VidaMonti**'s preferred logistics partner will pick up the products from the seller and deliver to the buyer. **Seller** may pay for the pick-up and delivery service and this charge which will be deducted while making the seller payment by **VidaMonti**. **VidaMonti** reserves the rights to collect a shipping fee from the customer. **VidaMonti** is not responsible for the rates fixed by the logistics partner which might change from time to time however **VidaMonti** will try to ensure that any such change is conveyed to the **Sellers** in advance.
- 8) **Seller** payments will take place within 7 business days of sales – **in case of any change in the payment cycle policy, the seller will be notified immediately.**

When your seller account is settled and you have a positive balance, VidaMonti sends the money to your bank account using an Automated Clearing House (ACH) or electronic funds transfer. It can take up to five to seven business days for the money to appear in your bank account after VidaMonti initiates a payment, but please note that this time frame may vary from country to another while the give time frame above is anticipated just in the USA.

Before we can pay you, you must provide a valid bank account as the Deposit Method in your seller account settings. We cannot make payments to a credit card or online payment system, such as PayPal, Stripe or any other similar ones.

Payment processing services for Sellers on VidaMonti are provided by Stripe and are subject to the [Stripe Connected Account Agreement](#), which includes the [Stripe Terms of Service](#) (collectively, the "Stripe Services Agreement"). By agreeing to this Terms and Conditions or continuing to operate as a Seller on VidaMonti, you agree to be bound by the Stripe Services Agreement, as the same may be modified by Stripe from time to time. As a condition of VidaMonti enabling payment processing services through Stripe, you agree to provide VidaMonti accurate and complete information about you and your business, and you authorize VidaMonti to share it and transaction information related to your use of the payment processing services provided by Stripe.

- 9) **Seller** has to prepare and upload his/her brand logos as well as all product images, product descriptions and any other store details on **VidaMonti** in as much detail as possible so as to reduce the number of questions a customer asks.
  - 80% of the space in a product picture should be occupied by the product to ensure the background or peripherals are not more prominent than the product itself and the image provides a realistic idea of the product being sold. Similarly, "Selfie" photos are strictly NOT ALLOWED to ensure the buyer is able to see the entire product's picture clearly.
  - Seller agrees not to include personal information like WhatsApp, Facebook, Instagram, LINE ID etc. in the description of its shopfront or products on VidaMonti.



- Seller also agrees to manage his/her own inventory and to ensure that the inventory numbers, categories and other sales related information is updated at all points in time.

10) **VidaMonti** (“Company”) reserves the right to be able to approve, reject and request changes in images, product descriptions and any other store details uploaded by the **Seller**.

11) **Seller** will take returns for any products cancelled by buyers (before delivery and without opening the seal of the items) and also for any products that cannot be delivered to the buyers because of wrong address details, buyer not available etc. Since payment for these orders may have happened already, the payment for these will be adjusted and deducted from the next payment cycle. All other returns and refunds will be settled between the Seller and the Company on a case by case basis and as per the Company’s Return and Refund Policy.

12) **Seller** will accept returns for all products which have been delivered to VidaMonti Customers in a used/damaged condition:

Category	Period	Conditions												
<b>Lifestyle/Fashion:</b> Clothing (excluding Lingerie, Innerwear, Socks and Freebies), Footwear, Eyewear, Fashion Accessories	30 days	You may request for a refund /replacement within 30 days of delivery, as long as it is unworn, unwashed, without stains, undamaged and with all original tags & packaging intact.												
<b>Lifestyle/Fashion:</b> Lingerie (top-wear), Watches, Precious & Non-Precious Jewelry, Footwear Accessories	10 days	You may request for a refund / replacement within 10 days of delivery.  For Lingerie (top-wear), it should be unworn, unwashed, without stains, undamaged and with all original tags & packaging intact.												
<b>No Returns categories:</b> Lingerie (bottom-wear), Inner-wear, Nightwear, Socks, Clothing Freebies, Gift Cards, Cleaning solutions, Swimwear, Shapewear, Underwear, Earrings, Items found with traces of wear & tear	No returns	The following product categories/items also cannot be returned under any circumstances:												
		<table border="1"> <thead> <tr> <th>Category</th> <th>Products that can't be returned</th> </tr> </thead> <tbody> <tr> <td><b>Cleaning Products</b></td> <td>Cleaning Gels, Detergents, Detergent Pods, Fabric Wash Products, Surface Cleaners, Stain Removers and Washing Bars/Powder</td> </tr> <tr> <td><b>Fashion</b></td> <td>Clothing Freebies, Lingerie Wash-bags, Shapewear, Socks, Stockings and Swimsuits</td> </tr> <tr> <td><b>Footwear Accessories</b></td> <td>Oils, Glue, Grease, Socks, Shoe Deodorants/Polish Creams/Sprays and Wax</td> </tr> <tr> <td><b>Innerwear</b></td> <td>Bra Accessories, Briefs, Boxers, Lingerie Sets, Panty, Garter, Trunks and Vests</td> </tr> <tr> <td><b>Jewelry</b></td> <td>Coins</td> </tr> </tbody> </table>	Category	Products that can't be returned	<b>Cleaning Products</b>	Cleaning Gels, Detergents, Detergent Pods, Fabric Wash Products, Surface Cleaners, Stain Removers and Washing Bars/Powder	<b>Fashion</b>	Clothing Freebies, Lingerie Wash-bags, Shapewear, Socks, Stockings and Swimsuits	<b>Footwear Accessories</b>	Oils, Glue, Grease, Socks, Shoe Deodorants/Polish Creams/Sprays and Wax	<b>Innerwear</b>	Bra Accessories, Briefs, Boxers, Lingerie Sets, Panty, Garter, Trunks and Vests	<b>Jewelry</b>	Coins
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13) For all transactions that take place on VidaMonti Web/App, the Seller will have to pay 14% commission fee for the first 40 items/month that sold on VidaMonti. Once the Seller reaches 40 items/month, the rest

will be charged at 12%. And the Seller can remain in this 12% commission as long as the Seller is able to sell more than 40 items every month. But as soon as the Seller doesn't sell 40 items in a month, then the Seller will be charged 14% commission until the Seller sell more than 40 items per month.

Commission fee are subtracted from the order item overall value (including the item price and any shipping, gift wrap, or other charges).

Small amount of transaction fees and processing fees also may deduct from seller pay outs. These fees are not related with VidaMonti and charged by banks, financial institutions or third-party payment getaways (e.g. Stripe) etc. depending on the seller's country of origin where the seller are performing its sales through VidaMonti.

For added services, the commission may vary. **In case of any change in the commission structure, the seller will be notified immediately.**

- 14) The take rate/ Margin and commercial structure is agreed upon as described in point 7 and 13.
- 15) Seller acknowledges that the Company is in no way responsible for the manufacturing or production of any items sold on VidaMonti.
- 16) Either party, the Company or the Seller has the right to terminate this contract by furnishing a minimum notice of 30 days.
- 17) The Company also reserves the right to modify, add or remove any clauses in these Terms or Conditions without prior notice. Any modifications, additions or removals however will be immediately reflected on the VidaMonti Website/Application.