



MARKET – TERMS AND CONDITIONS FOR BUY NOW, PAY LATER (BNPL)

Version 1.0

Introduction

These Terms and Conditions govern the provision of the Buy Now, Pay Later (BNPL) service offered by KIKI, through its Financial Partner, to the CLIENT, establishing the rules, responsibilities, and scope associated with this financial model integrated into the logistics chain.

The BNPL service allows the Final Consumer to acquire products and defer payment over time, facilitating the CLIENT's sales conversion by offering flexible financing alternatives. KIKI, in coordination with its Financial Partners, manages the approval of the BNPL Credit, the collection of the financed amount (BNPL Collection), and the subsequent transfer of these funds to the CLIENT, after deducting the agreed service fees.

This document clearly and transparently outlines the conditions under which the service will be provided, including the rights and obligations of the parties, the procedures for validation and approval of the BNPL Credit, disbursement timelines and conditions, responsibilities related to the management of final consumer data, and other relevant aspects for the proper execution of this financial model.

By contracting the BNPL service, the CLIENT expresses their acceptance of these terms through the signing of the Form, acknowledging their binding nature as an integral part of the commercial agreement and committing to comply with the guidelines established herein to ensure a smooth and secure experience for both the CLIENT and their consumers.

Key Definitions

- a) **BNPL (Buy Now, Pay Later):** A payment model that allows the Final Consumer to immediately acquire a product or service by financing the payment through a credit granted by a Microcredit Partner, under previously established terms.
- b) **BNPL Collection:** The sum of money received by KIKI corresponding to the BNPL Credit previously approved for the Final Consumer. This amount represents the financed value granted by the Microcredit Partner to cover the purchase of the product or merchandise offered by the CLIENT and is transferred directly to KIKI as consideration for that sale.



- c) **BNPL Credit:** The BNPL Credit is the amount of money granted by the Microcredit Partner to the Final Consumer as a loan, in order to finance the purchase of products or services offered by the CLIENT. This credit allows the Final Consumer to immediately obtain what they need and defer payment in installments, according to the terms agreed with the Microcredit Partner.
- d) **BNPL Fee:** The amount agreed between KIKI and the CLIENT for the operational, technological, and financial management of the BNPL service, which will be deducted from the BNPL Collection before being transferred to the CLIENT.
- e) **CLIENT:** The natural or legal person identified in the Form who contracts and uses the services offered by KIKI by requesting and paying for such services, subject to the conditions set forth in this document.
- f) **Client Onboarding Form:** The Client Onboarding Form (hereinafter the “Form”) is intended to establish the commercial terms of the services offered by KIKI and to formalize the contract between the Parties.
- g) **Credit Risk:** The probability that the Final Consumer fails to meet the obligations arising from the credit granted under the BNPL service. This risk is fully assumed by the Microcredit Partner.
- h) **Final Consumer:** The natural or legal person to whom the merchandise is addressed, whose name and address appear on the Waybill.
- i) **Merchandise:** Goods or products permitted by law, owned or lawfully possessed by the CLIENT, transported by KIKI under a single Waybill through its Logistics Partners.
- j) **Microcredit Partners:** A financial institution or specialized provider, affiliated with KIKI, responsible for evaluating, approving, and granting credit to Final Consumers under the Buy Now, Pay Later (BNPL) model.
- k) **Order(s):** A formal request submitted by the CLIENT for the execution of one or more KIKI services.

What Is the Scope of the BNPL Service?

The Buy Now, Pay Later (BNPL) service offered by KIKI, through its Financial Partners, allows the CLIENT to offer Final Consumers the possibility of purchasing products on credit through a deferred payment scheme, without this representing any direct financial risk for the CLIENT.



Credit evaluation, approval, and disbursement are managed by a Financial Partner, while KIKI acts as the logistical and administrative facilitator of the process.

This service includes the operational validation of approved orders, delivery of the Merchandise to the Final Consumer, tracking of the BNPL Collection by the Financial Partner, and the subsequent transfer of the collected amount to the CLIENT, after deducting the agreed service fees.

The scope of the service does not include the assumption of credit risk, recovery of overdue accounts, or direct management of the BNPL Credit—these are the sole responsibility of the Financial Partner.

Frequently Asked Questions About the BNPL Service

To facilitate understanding of the BNPL service, the following section presents a series of questions and answers addressing the key aspects of this model. This format is intended to be explanatory but forms an integral part of these Terms and Conditions and is fully binding on the Parties. Therefore, the answers provided herein offer a structured and accessible overview of the rights, obligations, processes, and limitations applicable to the service.

1. Who grants the BNPL Credit?

Under the BNPL model offered by KIKI, the credit is granted exclusively by a Financial Partner. This is a specialized entity with which KIKI maintains an operational relationship and is responsible for evaluating the application, conducting the credit assessment, and, if approved, disbursing the funds needed to complete the deferred purchase.

2. Who submits the BNPL Credit application?

The BNPL Credit application is submitted directly by the Final Consumer. Once the CLIENT confirms their intent to use this service, KIKI—together with the Financial Partner—generates a personalized payment link that the CLIENT must share with the Final Consumer. Through this link, the Final Consumer accesses the Financial Partner's platform, where they can complete the credit application process, accept the financing terms, and formalize their payment commitment.

3. What is BNPL Collection and who receives it?

BNPL Collection refers to the value of the BNPL Credit granted by the Financial Partner to the Final Consumer, corresponding to the amount financed for the purchase of a product or Merchandise. This BNPL Collection is received by KIKI as direct compensation for the sale made by the CLIENT, thus ensuring the cash flow needed to begin the related logistical and operational process for order fulfillment.



4. What are the requirements for the Final Consumer to access the BNPL service?

To access the BNPL service, the Final Consumer must meet the following requirements established by the Financial Partner:

- a)** Complete the BNPL Credit application form via the personalized link generated by KIKI and the Financial Partner, shared by the CLIENT at the time of purchase.
- b)** Be of legal age and possess a valid ID in the country where the transaction is conducted.
- c)** Demonstrate repayment capacity in accordance with the internal criteria of the Financial Partner.
- d)** Accept the terms and conditions of the BNPL Credit offered by the Financial Partner, including interest rates, repayment periods, and conditions.
- e)** Pass the credit evaluation conducted by the Financial Partner, who will independently determine whether or not to grant the credit.

KIKI acts as a facilitator of the process and does not intervene in the evaluation or approval of the BNPL Credit.

5. What are the applicable amounts for using the BNPL service?

The BNPL service is only available for purchases made by Final Consumers whose financed value—that is, the BNPL Collection—falls within the range established by KIKI and its Financial Partner. Currently, the applicable limits are:

- **Minimum amount:** 1,700 MXN
- **Maximum amount:** 20,000 MXN

6. What happens if the purchase amount is outside the established BNPL Credit limits?

Any BNPL Credit request for an amount below or above these limits will not be processed or approved under the BNPL model and will therefore be excluded from the service. These thresholds may be subject to review and updates based on the Financial Partner's policies.

7. Who owns the BNPL Collection?

The BNPL Collection belongs to the CLIENT, as it represents the value of the Merchandise or product acquired by the Final Consumer through the BNPL Credit granted by the Financial Partner.

8. How is BNPL Collection carried out?



The BNPL Collection occurs once the Financial Partner has approved the Final Consumer's BNPL Credit application and disbursed the corresponding funds. This amount, which reflects the value of the product or service acquired, is transferred directly to KIKI, which acts as the recipient of the funds on behalf of the CLIENT.

KIKI then deducts the previously agreed BNPL Fee for the service and transfers the net balance to the CLIENT. This process ensures the CLIENT receives timely payment for the sale, while the Final Consumer fulfills their deferred payment obligations directly with the Financial Partner.

9. How many days does KIKI have to transfer the BNPL Collection to the CLIENT?

KIKI has a maximum of fourteen (14) business days to transfer the BNPL Collection amount to the CLIENT, counted from the date the Financial Partner transfers the funds to KIKI.

10. Does KIKI guarantee the approval of the BNPL Credit to the Final Consumer?

No. KIKI does not guarantee the approval of the BNPL Credit to the Final Consumer. Approval is subject exclusively to the Financial Partner's analysis, criteria, and risk policies, as they are solely responsible for evaluating the financial viability of each application.

KIKI acts as a logistical and technological intermediary in the process but does not intervene in or influence credit approval decisions.

11. Who assumes the Credit Risk?

The Financial Partner fully assumes the Credit Risk under the BNPL scheme. This means that if the Final Consumer fails to make the agreed installment payments of the BNPL Credit, neither KIKI nor the CLIENT will bear any responsibility or suffer any financial loss resulting from such default.

KIKI solely facilitates the logistical and technological ecosystem for managing the service, without participating in the direct financial relationship between the Financial Partner and the Final Consumer.

12. What is KIKI's liability limit under the BNPL service?

KIKI acts solely as an intermediary between the Financial Partner and the CLIENT in providing the BNPL service. Consequently, its responsibility is strictly limited to transferring the BNPL Collection to the CLIENT, provided the BNPL Credit has been effectively granted to the Final Consumer.



KIKI is not responsible for the viability or approval of the BNPL Credit and does not guarantee such approval, as these decisions fall exclusively under the credit assessment performed by the Financial Partner.

13. What happens if the CLIENT requests a withdrawal of the BNPL Credit issued to the Final Consumer?

In such a case, KIKI's responsibility is strictly limited to informing the CLIENT that withdrawal requests for BNPL Credit must be handled directly by the Final Consumer with the Financial Partner.

KIKI does not intervene in nor influence the approval, modification, or cancellation of granted BNPL Credits. Its role is purely logistical and technological, facilitating the connection between parties without assuming any responsibility over financial decisions related to the BNPL Credit.

14. Is KIKI responsible for the products purchased through the BNPL service?

No. KIKI does not sell products or act as their supplier. Its role is to provide logistical and technological services that enable CLIENTS to offer products to Final Consumers, including the deferred payment option under the BNPL model.

Therefore, any issue related to the quality, performance, warranty, features, or condition of the product is the sole responsibility of the CLIENT offering it. The Final Consumer must refer to the terms and conditions of the Financial Partner to resolve any concerns or claims regarding the purchased product.

KIKI assumes no liability for any direct or indirect damages or losses arising from the use of the Financial Partner or the acquisition of products under this financing scheme.

15. What happens with logistical aspects not expressly regulated in these Terms and Conditions?

All other matters related to logistics—including, but not limited to, Transportation Services, Fulfillment, and Cash on Delivery (COD)—that are not expressly regulated in these BNPL Terms and Conditions shall be governed by the specific Terms and Conditions of each service category. These documents are published on the official KIKI LATAM website (www.kikilatam.com) and form an integral part of the contract between KIKI and the CLIENT.

Adoption of the General Terms and Conditions



For all matters not covered in these Terms and Conditions, the provisions of the General Terms and Conditions published on the official KIKI LATAM website (www.kikilatam.com) shall apply supplementarily.

Territorial Scope and Integrity of the Terms and Conditions

These Terms and Conditions apply in full and are binding for all operations and services provided by KIKI LATAM and/or any of its subsidiaries, partners, or operational units in the various countries where it conducts commercial activities, regardless of the jurisdiction or country of execution.

If specific conditions, annexes, or particular sections apply to certain countries, they will be expressly detailed separately and consecutively within these Terms and Conditions. Such special conditions are considered complementary and do not exclude or replace the full application of the general provisions contained herein, unless expressly stated otherwise.

Publication, Updates, and Validity

These Terms and Conditions form an integral part of the agreements signed between KIKI LATAM and its Clients and are deemed accepted by the CLIENT from the moment they contract any of the services offered by KIKI.

These Terms and Conditions are permanently available on the official KIKI LATAM website (www.kikilatam.com), and a version history is maintained for consultation of updates, effective dates, and applicable modifications.

KIKI LATAM may update, amend, or supplement these Terms and Conditions at any time, in response to changes in its operations, applicable regulations, or logistics sector practices. Any modification will be published at least five (5) business days prior to taking effect and will be deemed accepted by the Client if they continue to use KIKI's services after the new version has been published.