

GENERAL TERMS AND CONDITIONS

The HabariPay Limited Standard Terms and Conditions represent the legal attributes of HabariPay Limited in conjunction with its various technology partners. The content is binding and is not subject to any varying terms or conditions, unless as provided by HabariPay Limited subsequently upon due notice to the Merchant.

By using this platform, merchants unconditionally agree to be bound by laws, rules, regulations and official issuances applicable on the matter, now existing or which may hereinafter be enacted, issued or enforced. These terms and conditions also comprise the agreement between HabariPay Limited, its sponsored platforms and/or its affiliates and the merchant in connection with the use of its Platform. The Terms and Conditions are outlined as follows:

General Definitions

The expressions listed below have the respective meanings set out against them:

- "Acquiring Bank" Banks that have subscribed to the InterSwitch network and where merchant's fund is deposited under the system short name "acquirer"
- "Account" means the unique user identification and password assigned to each Merchant by HabariPay Limited for use on the Platform.
- "Acceptable Use Policy" describes prohibited uses of web materials. This will include illegal, harmful, immoral, or offensive use of application
- "Agreement" means these Terms and Conditions and any annexures hereto,
- "Card" means a card issued by any Member Bank pursuant to License and in accordance with the Standards that provide access to a credit or debit account.
- "Cardholder" means the authorized user of the Card issued by any Member Bank.
- "Card Issuer" means a member of the Corporation in its capacity as an issuer of a MasterCard card or MasterCard account.
- "Certificates" Digital certificates issued by an approved certificate authority upon authenticating the site.
- "Charge back" means a disputed claim by a Cardholder to MasterCard through HabariPay Limited.
- "Commencement Date" means the date of execution of this Agreement by the Parties.
- "Data" Any data, files, messages, or other information irrespective of the form it stored on the Systems either directly or indirectly by, for and on behalf of the Merchant under the services for which the Merchant assumes full responsibility whether for its legality, proprietorship or otherwise.
- "Hash Value" This is a value that can be used to uniquely identify secret information shared between HabariPay Limited and the Merchant which the Merchant uses to encrypt the information passed between the Merchant's website and HabariPay Limited to avoid third party interference.

- “Intellectual Property” means any patent, copyright, registered design, trademark or other industrial or intellectual property right in respect of the Platform and/or any other applications.
- “Issuing Bank” means the issuer of a card
- “Member Bank” means Banks or financial institutions that have connected to InterSwitch, MasterCard and issue cards to customers who maintain accounts with them.
- “Merchant” means a commercial entity or person that, pursuant to a merchant agreement, is authorised to accept Cards and access devices

when properly presented or the owner of a website that is integrated with the HabariPay Limited service for the purpose of receiving payment for goods and/or services that are sold on the website or users of HabariPay Limited desirous of displaying its goods and services on the HabariPay Limited

- “Service Fees and Charges” means the applicable charge per transaction borne by the Merchant.
- “Standards” means the Bye laws, rules and policies, and the operating regulations and procedures of the Corporation, including but not limited to any manuals, guides or bulletins, as may be amended from time to time.
- “Participating Bank” - Banks or financial institutions that are members of any of the supporting switches and network that participate in the exchange of funds to effect payments
- “Parties” means HabariPay Limited and the Merchant.
- "Product" Any of the Merchant's products or services marketed, sold, or otherwise promoted using the Systems.
- “Platform” means the HabariPay Limited web service and app where merchants can display their goods and services for the general public to view and purchase same.
- "Services / Services Application" The Services application forms accepted by HabariPay Limited detailing the services to be provided to the Merchant or features provided by HabariPay Limited on the Platform and all other aspects of the Platform including Merchant user content which may be subject to change from time to time
- "Regulatory Authority" Any ministry or department of the Government of Nigeria and statutory authority or body in Nigeria established with powers to regulate banking, credit, or financial services and/or electronic transactions or communications.
- "Site" The website on where the Merchant offers goods and/or services for sale.
- “Systems” The Systems operated by any of the processors to allow Users to effect payment
- "Transaction" Transactions effected and services obtained by Users by means of the Systems.SD
- “Transaction Fees” The amount charged by HabariPay Limited per transaction done

on the Merchant’s website “Users” Users of the Systems for the purpose of effecting payment or funds transfer.

- "System Ready" The status of data and material at which no additional manipulation by HabariPay Limited is required.
- "Webpage/Storefront" means the space provided by and allocated to the Merchant on the Platform where a Merchant can display its Products for the general public to view and purchase same.
- "Website Manager" means a designated web manager appointed by HabariPay Limited to audit or carry out other services on the platform on a periodic basis or as directed by HabariPay Limited from time to time.

1.0 Payment Gateway Terms & Condition

1.1. GENERAL

The Merchant agrees and undertakes that it shall:

1. Not make any warranty or representation whatsoever in relation to the services which may bind HabariPay Limited or make it liable in any way whatsoever;
2. Where required, comply with all security or encryption standards, rules and procedures imposed by HabariPay Limited and all the processors.
3. Make connections to such other systems as HabariPay Limited may require from time to time.
4. Inform HabariPay Limited of any change in the particulars of its bank account;
5. Not capture, by any means possible, User (cardholder) payment card details including but not limited to Primary Account Number (PAN) or Card Number, Personal Identification Number (PIN), Card Verification Value (CVV)

Where applicable, the Merchant agrees and undertakes that it shall:

1. Keep the Certificates current and valid;
2. Notify HabariPay Limited of any change(s) to the internet protocol address of its website used for Transactions;
3. Take all necessary measures to protect the security and secrecy of its Certificates; and
4. Notify HabariPay Limited of any new or additional products that it proposes to offer on its website provided that such new or additional products shall not be offered without first obtaining HabariPay Limited's consent.

In order to permit the Merchant's website to inter-operate with the Systems, the Merchant will provide HabariPay Limited with material and data that is System Ready.

HabariPay Limited shall provide the Merchant with a list of requirements in order to enable the Merchant to create System Ready material and data. The Merchant shall have full responsibility for the content or correctness of the System Ready material and data.

The Merchant shall be responsible for validating information or Data for content, correctness or usability. The Merchant shall at all times adhere to the Acceptable Use Policy.

HabariPay Limited may at its option and at any time, refuse or reject any material that is not System Ready. HabariPay Limited agrees to notify and afford the Merchant the opportunity to rectify such material within a

reasonable period of time as mutually agreed by the parties, to satisfy the needs or requirements of the Systems.

The Merchant will be fully responsible and liable for (including without limitation, all charges, losses, or damages whatsoever arising from):

1. Data stored or transmitted on or through the Systems; or
2. Any use of the Systems passwords or identification codes assigned by HabariPay Limited.

The Merchant shall observe and comply with all security measures whether or not prescribed by HabariPay Limited or the relevant bank and shall further comply with any instruction given by HabariPay Limited or the relevant bank in respect of card transaction or customer (cardholder) payment instruction.

The Merchant shall ensure that HabariPay Limited is promptly notified of any security breach, misuse, irregularity, suspected fraudulent Transaction, account numbers or any suspicious activities that may be connected with attempts to commit fraud or other illegal activity through the use of Merchant's website.

The Merchant shall be responsible for determining and communicating the terms and conditions of Transactions on the Systems to its online users (cardholders). The Merchant understands and agrees that under no circumstances shall the use of the service imply that HabariPay Limited endorses, sponsors, certifies or otherwise guarantees the sale or use of the Merchant's Products.

The Merchant shall take all steps necessary to keep secure and confidential any information or data related to transactions initiated on the Merchant's website. In the event any such information is lost, stolen or otherwise compromised, the Merchant shall forthwith report and give written notice of such occurrence to HabariPay Limited where upon the Merchant shall, in consultation with HabariPay Limited, take immediate steps to remedy the situation and prevent its reoccurrence.

The Merchant shall perform daily reconciliation of their web settlement against transaction reports generated on HabariPay Limited dashboard. Where differences are noticed, the Merchant undertakes to inform HabariPay Limited within one (1) hour through the designated support channels on their dashboard or HabariPay Limited's website.

1.2. SERVICES FEES AND CHARGES

A fee of 1.2% on the transaction amount plus N50 shall be charged as merchant fee payable by the merchant. Exceptions may apply in respect of

travel and entertainment merchants including but not limited to hotels, restaurants, airlines etc. In which case shall be at such rate as agreed from time to time between the Acquirer and the Merchant.

However, for International/foreign cards transactions, the applicable flat charge of 3.7% shall be applied.

HabariPay Limited shall have the right to revise such fees and charges from time to time, upon five (5) days' notice to the Merchant.

The terms of payment for services fees and charges shall be in accordance with the services Application and as may be communicated by HabariPay Limited. The respective processors shall be entitled to deduct all the aforementioned fees and charges from successful transactions from funds payable by HabariPay Limited to the Merchant hereunder.

All payments required to be made by the Merchant on this service shall be payable unconditionally, without any deduction, claim, counter claim, setoff, notice or demand.

All fees and charges paid by the Merchant under this service shall not be refundable in the event of termination of the service howsoever caused.

The Merchant agrees that HabariPay Limited may, if and whenever instructed to do so, limit or refuse any or all transactions to the Merchant's Bank account, and no liability shall be imputed to HabariPay Limited for acting on such instructions.

The Merchant agrees that HabariPay Limited and the processors will not undertake payment or settlement procedures on the following non-settlement days:

1. Any day declared by the Association of Banks in Nigeria or the Acquiring Bank as being a holiday; and
2. Sundays and public holidays as gazetted and declared in Nigeria; in which case Transactions effected on such days shall be paid and settled on the day immediately following which is not any of the aforesaid non-settlement days.

1.3. SETTLEMENT

HabariPay Limited shall make regular payments to the Merchant in accordance with the frequency stated in the Services Application. Payments shall comprise actual funds cleared and actually received by HabariPay Limited from the relevant processor since the previous settlement date. If the Merchant does not raise any objection to the amount of the payment within seven (7) days after such payment date, the Merchant shall not be entitled to object to it thereafter, provided that nothing in this clause shall preclude

HabariPay Limited from correcting any error or discrepancy in such amount paid.

Any payment by HabariPay Limited hereunder, whether or not the Merchant has complied with all its obligations, shall be made without prejudice to any claims, rights or remedies that HabariPay Limited may have against the Merchant and shall not constitute any admission or acknowledgment by HabariPay Limited that the Merchant has duly performed its obligations hereunder or of the correctness of any amount so paid.

HabariPay Limited reserves the right to implement delayed payment to merchants based on defined Merchant risk categorization

HabariPay Limited reserves the right to implement rolling cash reserves for merchants based on Merchant risk categorization

HabariPay Limited reserves the right to delay settlement for all the new merchants processing international payments for a probatory period

HabariPay Limited reserves the right to implement rolling cash reserves for merchants based on Merchant risk categorization

HabariPay Limited reserves the right to delay settlement for all the new merchants processing international payments for a probatory period

1.4. CHARGEBACK

Any chargeback to the Merchant will be in accordance with the procedures and rules established by the International Payment Gateway provider as modified from time to time. The reasons for the chargeback of the items include (but are not limited to) the following:

1. The transaction amount not being authorized;
2. The transaction slips being illegible and not signed by the Cardholder;
3. Error in transaction details;
4. The Transaction amount being altered on sales slip;
5. Duplicated transaction;
6. Cardholder alleges non-participation in the sale, non-authorization of the use of card and non-receipt of goods and services purchased;
7. Declined transaction;
8. Expired card;
9. Cancelled or uncompleted preauthorized transaction.

The Bank will however be obliged to give details of reasons for chargebacks

1.5. USERS INDEMNITY

HabariPay Limited shall be entitled, upon receiving notification from Users (cardholders) or a participating bank and without any requirement for or any obligation to obtain any further proof thereof, to

1. Refuse full or partial payment to the Merchant;
2. Set-off against any payment accruing to the Merchant;
3. Deduct from the Merchant account; or

4. Seek immediate reimbursement to the User for the amount of the relevant transaction including but not limited to, where: 1. The Merchant's Product are returned or rejected by the User for any reason;

2. The User does not receive the product(s) ordered on the Merchant's site; and
3. The relevant bank otherwise refuses for any reason to clear or settle the funds in connection with a Transaction.

If any amount withheld, set-off, deducted or reimbursed (as the case may be) as mentioned above becomes payable or refundable to the Merchant, HabariPay Limited shall pay or refund, without interest, such amount to the Merchant as soon as practicable

1.6. TAXES, TRANSACTION CHARGES AND REFUNDS

HabariPay Limited will not be liable for any taxes or other fees, including but not limited to goods and services tax, sales taxes, VAT, withholdings taxes or any other tax assessed by any tax authority with competent jurisdiction, to be paid in accordance with or related to the sale of the Merchant's Products through the Systems or transactions generated by the Users.

The Merchant agrees to bear and take full responsibility for all taxes and fees of any nature associated with Products sold or the Merchant's use of the

Systems and will indemnify and hold HabariPay Limited and the acquiring bank harmless in accordance herewith.

All refunds to the Users (cardholders) in connection with any Transaction shall be effected by HabariPay Limited and the acquiring bank. Upon receipt of the Merchant's instructions, HabariPay Limited will refund any sum approved by the Merchant to the Merchant's nominated customer (User). No refund of any service charge levied on the original Transaction will be made.

HabariPay Limited shall be entitled to deduct all the aforementioned charges under this clause from cleared Transactions funds payable by HabariPay Limited to the Merchant hereunder.

1.7. ELECTRONIC TRANSACTIONS

The Merchant agrees that when it submits an electronic request message only to HabariPay Limited, the Merchant is thereby deemed to confirm to the processors and HabariPay Limited that:

1. The electronic request is to pay for the Merchant's goods and/or services and/or any other charges due to the Merchant; and
2. The contract for providing those goods and/or services is legal, valid and enforceable both in Nigeria and in the country where such goods and/or services are provided

The Merchant accepts that payment can sometimes fail either for reasons known only to the processors or due to a data communication failure between servers. The Merchant can only obtain proof of payment from the transaction message bearing a successful transaction status or the successful transaction report available to the Merchant the day after the Transaction date

1.8. UNDERTAKINGS OF HABARIPAY LIMITED

HabariPay Limited agrees and undertakes that it shall use its best endeavours to ensure that the system shall facilitate the Transactions and the functions required to enable the Merchant to provide the services.

HabariPay Limited makes no representations or warranties of any kind with respect to the Systems or any software provided, or any part thereof, express or implied, and shall not be liable to the Merchant for any loss or damage howsoever caused and regardless of the form of loss or damage which may be suffered or incurred by the Merchant in connection with this service including (without prejudice to the generality of the foregoing) any loss of profit in consequence of a breakdown in the Systems or part thereof other than pursuant to situations envisaged hereunder.

HabariPay Limited shall not be liable to the Merchant in event that the Merchant suffers loss arising from a breach of the security and integrity of the Merchant's Site, hardware or software related to this service but not under its direct administration and control.

HabariPay Limited shall not be liable for any proceedings, actions in whatever nature made or however incurred, whether direct, indirect, consequential, contingent or foreseeable, suffered by the Merchant and/or Users, after the complete integration of the Merchant's website to HabariPay Limited, including but not limited to illegal access by any third party to any information decrypted with a hash value.

1.9. UNDERTAKINGS OF PROCESSORS

The Merchant undertakes that subject to 1.7

1. It shall not disallow the use of the systems as a means of payment for goods or services provided by it to Users who wish to effect such payment and shall indemnify and keep HabariPay Limited harmless from and against any liabilities, losses and other consequences arising from any such refusal
2. If a transaction involving payment by Users under the Systems is rejected for any reason whatsoever, the merchant may agree to alternative means of payment with the Users provided such means do not contravene provision of Clause 2.27

The Merchant hereby undertakes that it will not offer for sale on the Site, any goods or services not expressly stated upon registration of the Merchant's website with HabariPay Limited, the default of which HabariPay Limited shall without any liability, immediately withdraw its services and prevent access to the Systems.

The Merchant hereby agrees that only the site expressly stated upon its registration with HabariPay Limited shall be integrated into the Systems and derive the Services provided.

1.10. DISPUTES

HabariPay Limited shall not be involved in any dispute or claim that may arise between the Users and the Merchant, unless the said dispute or claim relates specifically to the use of the Systems in which case the same shall be subject to the relevant terms and Conditions governing the use of the Systems, prevailing from time to time and the dispute or claim were notified to HabariPay Limited within five (5) days of occurrence.

1.11. SERVICE TERMINATION

This HabariPay Limited Standard Terms & Conditions shall remain in force and effect until a party terminates or HabariPay Limited service provisions is terminated.

Either HabariPay Limited or the Merchant may elect to terminate HabariPay Limited service Provision by giving one (1) month's prior notice in writing to the other party of its intention to do so.

Notwithstanding, HabariPay Limited shall have the right (but not the obligation) at any time to give immediate notice in writing to the Merchant to terminate this service forthwith upon the happening of any one or more of the following events of default, whether or not such event is of a continuing nature:

1. If the Merchant breaches any of the terms and conditions of this service;
2. The Merchant enters into liquidation, receivership, judicial management or otherwise compounds with its creditors or takes or suffers any similar action or occurrence in any jurisdiction;
3. The Merchant becomes insolvent or stops payment or ceases or threatens to cease to carry on its business or any part of its business;
4. If any resolution is passed or steps taken by the Merchant or any other person to apply for judicial composition proceedings with its creditors or an order is made by any competent court for such proceedings or a receiver, judicial manager, administrator or other similar official is appointed in relation to the Merchant or any part of the assets or undertakings of the Merchant or encumbrance taking possession of any part of the assets
5. Or undertakings of the Merchant or a distress or execution or other process is being levied or enforced upon or sued out against any part of the assets or undertakings of the Merchant;
6. If the Merchant is deceased or its partnership is dissolved;
7. If the Merchant's website contains any material or involves any trade or activity deemed undesirable by HabariPay Limited or any Regulatory Authority;
8. If the Merchant's website or security system has been breached or compromised;
9. Or if there had been multiple complaints and disputes relating to the Merchant's goods or services by the Users.

In the event of termination of this service for whatever reason:

1. The Merchant agrees and undertakes to return to GTBank immediately all materials, books, records or otherwise pertaining to the Systems, and shall not thereafter use the Marks or any part or derivatives thereof; and
2. Any antecedent right and liability of either party shall not be thereby prejudiced or impaired.

In the event that HabariPay Limited terminates this service in accordance with the terms hereof, the Merchant acknowledges and agrees that no reason whatsoever needs to be communicated to the Merchant for such termination and HabariPay Limited shall not be liable in any way for any loss or damage incurred or suffered by any party due to such termination.

Any dispute, difference or disagreement arising out of or in connection with the provisions of this terms and conditions shall be finally settled by arbitration in accordance with the Arbitration and

Conciliation Act, Cap 19, 1990, by one arbitrator appointed in accordance with provisions of the Act. Arbitration shall take place in Lagos and shall be conducted in English language

1.12. LAW

The laws of the Federal Republic of Nigeria govern this terms and conditions and the Nigerian Courts shall have sole jurisdiction.

1.13. COMPLIANCE WITH CARD ASSOCIATION RULES

The Merchant shall comply with and conduct its card activities in accordance with all Standards. The Merchant hereby indemnifies the Bank against any loss, liability, cost, damages, which the Bank may incur as a result of the Merchant's noncompliance with the said Rules and Standards.

1.14. MERCHANT MONITORING

GTBank reserves the right to take steps as well as request for information that would enable it monitor the Merchant's transactions, deposits and authorization activities in order to ensure that the Merchant is in compliance with the applicable Standards.

1.15. WAIVER

The failure by either Party to enforce any of the provisions of these Terms and Conditions shall not constitute a waiver of same or affect that Party's rights thereafter to enforce same in any Nigerian Court

1.16. ASSIGNMENT

Neither party shall assign any of its obligations under this terms and conditions, without prior written consent of the other party, which shall not be unreasonably withheld.

1.17. CONFIDENTIALITY

Each of the Parties hereto undertakes to the other to keep confidential all information [written or oral] concerning the business and affairs of the other that it shall have obtained or received as a result of the discussions leading up to or the acceptance of this terms and conditions save that which is

1. Trivial or obvious; or
2. Already in its possession other than as a result of a breach of this clause; or
3. A required disclosure by a court of competent jurisdiction; or
4. A required disclosure by regulation, law or a regulatory authority;

1.18. FORCE MAJEURE

If the compliance with this Terms and Conditions or any obligation under it is prevented, restricted or interfered with by reason of circumstance beyond the reasonable control of the Party obliged to perform it, the Party so affected shall be excused from performance to the extent of the prevention, restriction or interference, but the Party so affected shall use his best endeavours to avoid or remove the causes of non-performance and shall continue performance under this Terms and Conditions with utmost dispatch whenever such causes are removed or diminished.

1.19. NOTICES

Any notice required under this Terms and conditions shall be in writing and may be served either personally, or by registered or recorded delivery mail, or by telex or facsimile transmission to the last known address of the parties.

A notice shall be deemed to have been served, if it was served in person, at the time of service, or if it was served by post, 48 hours after it was posted, or if it was served by telex or facsimile transmission, at the time of transmission.

2.0 Squad POS Terms & Condition

2.1 HONOURING OF CARDS

1. The Merchant will accept all valid MasterCard International, Visa & Verve cards when properly presented by cardholders for payment for goods and services.
2. Except as otherwise prescribed by HabariPay Limited or the Corporation, the Merchant shall not establish minimum or maximum amounts for card sales as a condition for accepting any card.
3. The Merchant shall not engage in a card transaction if the person seeking to charge the purchase to his or her card account does not present the card to allow merchant to examine it and obtain an imprint or otherwise use the physical card to complete the transaction.
4. The Merchant shall maintain a policy which does not discriminate against Cardholders and must honour all valid Cards when properly presented for payment. Provided that the transaction is not illegal or likely to damage the goodwill of the Corporation or reflect negatively on the Corporation's Marks.
5. The Merchant shall not discriminate against Cardholders seeking to make purchases with a Mastercard.

2.2 IDENTIFICATION

The Merchant shall prominently and unequivocally display signs showing its true name and identity visible to all Cardholders within its premises

2.3 ADVERTISING

1. The Merchant agrees to prominently display the promotional materials provided by HabariPay Limited in its place (s) of business. Use of promotional materials and use of any trade name, trademark, service mark or logo type ("marks") associated with card(s) shall be limited to informing the public that card(s) will be accepted at merchant's place(s) of business.

2. The Merchant may use promotional materials or marks during the tenor of the License granted by HabariPay Limited and shall immediately stop

the use and return any inventory to HabariPay Limited on termination thereof.

3. The Merchant's use or display of promotional materials or marks does not give the Merchant any ownership or interest in the marks.

2.4 CARD ACCEPTANCE

When accepting the Card, the Merchant will follow the steps provided by HabariPay Limited for accepting cards and will:

1. Determine in good faith and to the best of the ability that the Card is valid on its face.
2. Obtain authorization from the Card issuer to charge the Card holder's account.
3. Enter a description of the goods or services sold and the price, including applicable taxes in the Transaction Information Document (TID)
4. Provide the Cardholder with true and completed copy of the TID/receipts.

2.5 AUTHORIZATION

The Merchant hereby acknowledges that an authorization provides only that the Cardholder's account has sufficient credit available to cover the amount of the current sale and that an authorization does not mean the following:

1. A guarantee that the transaction will not be subject to dispute
2. A confirmation of the identity of the Card holder..

2.6 CASH PAYMENTS

The Merchant shall not receive any payments from a Cardholder for charges included in any transaction resulting from the use of any card nor receive any payment from the Cardholder to prepare and present a transaction for the purpose of effecting a deposit to the Cardholder's card account.

2.7 DUPLICATE TRANSACTIONS

The Merchant shall not deposit duplicate transactions. The Merchant shall be debited for any adjustments for duplicate transactions and shall be liable for any charge back which may result there from provided however that the Merchant shall not be debited nor liable where a duplicate transaction is caused by data communication or system failure of HabariPay Limited or Mastercard.

2.8 RELEASE OF CARDHOLDER ACCOUNT INFORMATION

The Merchant will not under any circumstances disclose any Cardholder's account number or any information relating to the Cardholder's account number or any sales slips or credit vouchers which may have been imprinted with any card to any person other than a HabariPay Limited representative or as required by law.

Furthermore, the Merchant agrees to store any material containing the Cardholder's account information in a secure manner with limited access for bonafide purposes and shall destroy such information in a fashion which renders the data unreadable.

The Merchant shall not use any Cardholder information for any fraudulent purpose or in violation of the Corporation Rules or for a purpose which the Cardholder did not authorize.

The Merchant agrees that failure to store Cardholder Information or wrongful use/disclosure of any such information will constitute a breach of this Agreement and will therefore be liable to pay damages.

2.9 COMPLIANCE WITH CARD ASSOCIATION RULES

The Merchant shall comply with and conduct its card activities in accordance with all standards. The Merchant hereby indemnifies the Bank against any loss, liability, cost which the Bank may incur as a result of the Merchant's noncompliance with the said Rules and Standards.

2.10 WARRANTIES OF MERCHANT

The Merchant hereby provides the following warranties to HabariPay Limited:

1. All information contained in Merchant's application for processing services, or any other documents delivered to HabariPay Limited in connection therewith is true and properly reflects Merchant's business, financial condition and principal partners, owners or officers.
2. The Merchant has the power to execute, deliver and perform this agreement and this agreement is duly authorized and will not violate any provision of law or conflict with any other agreement to which Merchant is subject.
3. The Merchant has all licenses, if any, required to conduct its business and is qualified to do business in every jurisdiction where it is required to do so.
4. Each sale slip presented to the Acquiring Bank for collection is genuine and to the best of the Merchant's knowledge is not the result of any fraudulent transaction or is not being deposited on behalf of any other business other than the business authorized by this Agreement. Furthermore, the Merchant warrants that each sales slip presented shall to the best of the Merchant's knowledge represent the result of a bonafide card transaction for the purchase of goods and services by the cardholder in the total amount stated on the sales slip.
5. The Merchant has performed or will perform all its obligations to the Cardholder in connection with the card transaction evidenced thereby.
6. The Merchant has the requisite skill and capacity to perform all its duties and obligations as contemplated herein and in accordance with the laws applicable thereto.
7. The Merchant shall not engage in any acceptance practice that would discriminate against or discourage the use of MasterCard cards in favour of any other Card brand.

2.11 INDEMNITY

The Merchant shall indemnify HabariPay Limited from and against all losses, expenses and damages which HabariPay Limited may directly or indirectly

suffer or incur or any dispute between HabariPay Limited and any cardholder as a result of its failure to observe any of the Merchant's obligations.

The Merchant hereby agrees and undertakes to fully indemnify and keep HabariPay Limited harmless from and against all actions, claims, costs (including legal costs on a full indemnity basis), losses, charges, expenses, and damages which the merchant may suffer or incur as a result of:

1. Any fraud, dishonesty, or misconduct (criminal or otherwise) relating to the transactions perpetrated by the Merchant, its servant, agent, employee or contractor or the fraud, dishonesty, or misconduct (criminal or otherwise) perpetrated by a third party as a result of the negligence or default of the Merchant. its servant, agent or employee

2. The Merchant shall not hold HabariPay Limited liable or responsible for any action, claim, cost, expense, damage and loss, including consequential loss or damage or loss of profit, which the Merchant may suffer or incur as a result of a breakdown in the Systems or POS application when the Systems or POS application are not available for any reason whatsoever.

2.12 WARNING NOTICE

HabariPay Limited shall forward to the Merchant from time to time the latest Warning Notice in respect of Cards. If the Merchant accepts any card that is on such list, the Merchant will be liable to accept any transaction is sued as a result of the use of such card.

2.13 MERCHANT MONITORING

HabariPay Limited reserves the right to take steps as well as request for information that would enable it monitor the Merchant's transactions, deposits, and authorization activities in order to ensure that the Merchant is in compliance with the applicable Standards.

2.14 CHARGE BACK

Any charge back to the Merchant will be in accordance with the procedures and rules established by MasterCard International as modified from time to time. The reasons for the charge back of items include (but will not be limited to) the following:

1. The transaction amount being not authorized
2. The transaction slips being illegible and not signed by the Card holder
3. Error in transaction details
4. Transaction amount being altered on sales slip
5. Duplicated transaction
6. Cardholder alleges non - participation in the sale, non-authorization of the use of card and non - receipt of goods and services purchased.
7. Declined transaction
8. Expired card
9. Cancelled or uncompleted pre-authorized transaction

HabariPay Limited will however be obliged to give details of reasons for charge backs.

Merchants should keep copies of approved receipts generated from the POS terminal for retrieval requests and any other investigation or inquiry which may come from the Acquirer or card association.

2.15 SERVICE CHARGES AND FEES

A fee of 0.3 % on the transaction amount shall be charged as merchant fee payable by the merchant. Exceptions may apply in respect of travel and entertainment merchants including but not limited to hotels, restaurants, airlines, fueling stations etc. In which case shall be at such rate as agreed from time to time between the Acquirer and the Merchant.

2.16 PAYMENT PROCEDURE

1. All transactions shall be settled in the Local transactional currency - Nigerian Naira.
2. The Merchant shall be liable to make payments due to the network arising from this agreement in accordance with the provisions herein:

The Merchant shall pay to HabariPay Limited the applicable fees, service charge on a per transaction basis, at such time as may from time to time be stipulated by the network in the Schedule of Charges and Fees set out in the Schedule of fees.

1. The fees payable by the Merchant under this Agreement are exclusive of any taxes, duties, fees or government levies which may be imposed now or hereafter in respect of the transactions. Such taxes, duties, fees or governmental levies shall be for the Merchant's account.
2. Prompt payment of the fees shall be of the essence of this Agreement. HabariPay Limited shall deduct the applicable fees on per-transaction basis.
3. All fees paid by the Merchant under this Agreement shall not be refundable in the event of termination of this Agreement howsoever caused.
4. Upon the execution of this Agreement, the Merchant shall provide the HabariPay Limited with all necessary particulars of the account designated by the Merchant.
5. If for any reason whatsoever, HabariPay Limited ceases to be a Member Bank, the Merchant shall forthwith upon receipt of written notice thereof from the network, redesignate an account for the purpose of the transactions with any of the other member bank.
6. The merchant, under this agreement, hereby authorizes HabariPay Limited to debit directly without prior notice, all fees due from the Merchant to HabariPay Limited and other parties of the network under this Agreement from the aforesaid designated account.
7. The Merchant undertakes to execute and furnish such additional authority in writing as may be required by HabariPay Limited for the purpose of effecting the aforesaid direct debits,
8. The Merchant accents that payment can sometimes fail either for reasons known only 1. Any day declared by the Association of Banks in Nigeria as being a holiday; and

2. Sundays and public holidays as gazette and declared in Nigeria; in which case transactions effected on such days shall be paid and settled on the immediately following day which is not any of the aforesaid non-settlement days.

2.17 CONFIDENTIALITY

In the course of this agreement, the Merchant may acquire information relating to HabariPay Limited, its pricing methods, systems, processes and

hereby agree to respect and preserve its confidentiality and not to disclose any such information to any third party.

The Merchant shall also keep all information acquired from Cardholders confidential and shall not disclose any such information to any third-party other than HabariPay Limited, the Corporation or as required by law.

2.18 CHANGES

This Agreement may be amended from time to time by both parties, in writing

2.19 TERMS OF THIS AGREEMENT

This agreement and any special conditions shown on the final page hereof, shall supersede any previous agreement between the Merchant and HabariPay Limited concerning the same subject and shall become effective when this is signed on by the Merchant and countersigned by HabariPay Limited.

This agreement may be terminated by either party at any time by a 5-day written notice sent by registered mail. In the event of termination, the obligations of both parties with respect to all transactions accepted by HabariPay Limited prior to such termination shall continue in full force and

effect. HabariPay Limited may terminate this agreement immediately without prior notice if

1. Either party has reason to believe that fraudulent transactions and other activity
2. Prohibited by this agreement is occurring at any merchant location provided however that the Merchant shall also be entitled to immediately terminate this Agreement in such instance. Such action is taken to prevent loss to the Bank or Card Issuers
3. Merchant appears on any card Association security reporting
4. HabariPay Limited Merchant's acceptance criteria changes.

2.20 ARBITRATION

All disputes, controversy or claims arising out of or in connection with this contract shall be finally settled arbitration in accordance with the Arbitration and Conciliation Act, Law of Nigeria. The venue of the arbitration shall be in Nigeria and the Language shall be English.

2.21 SEVER ABILITY

If any provision herein is deemed by any tribunal or court of competent jurisdiction to be illegal, invalid or unenforceable under any applicable law or otherwise, it shall, to the extent required by such law and be severed from this Agreement and rendered ineffective so far as is possible without affecting the legality, validity and enforceability of the remaining provisions of this Agreement.

2.22 INDULGENCE

The liability of the Merchant hereunder shall not be impaired or discharged by reason of anytime or grace or other indulgence being granted by or with the consent of HabariPay Limited or any forbearance by the HabariPay Limited to insist upon its strict rights hereunder. No right under this Agreement shall be deemed to have been waived except in writing signed by the parties hereto and waiver of any particular right in a particular instance shall not constitute or be deemed a waiver of any other right.

2.23 FORCE MAJEURE

No failure or omission by any party to carry out its obligations or observe any of the stipulations or conditions of this Agreement, shall give rise to any claims against the party in question or be deemed a breach of this Agreement, if such failure or omission arises from a cause of force majeure, such as acts of God, war or warlike hostilities, civil commotion, riots, blockades, embargoes, sabotage, strikes, lockouts, shortage of material or labour, delay in deliveries from subcontractors or machine or data communication or network failure caused by force majeure, or any other event outside the control of the party in question.

2.24 SUSPENSION OF RIGHTS

Without prejudice to any of the parties rights at law and under this Agreement, in the event of a breach by the Merchant of any of the terms and conditions of this Agreement, the other party may at its sole discretion give immediate notice in writing to the Merchant to remedy the breach within one (1) month of the said notice and may during the notice period, suspend all rights of the Merchant under this Agreement, save for those rights necessary to enable the Merchant to remedy the breach. If the Merchant shall fail to remedy the breach within the aforesaid notice period, HabariPay Limited shall have the right but not the obligation to extend the notice period (with or without suspension) or forthwith terminate this Agreement in accordance with Clause 3.03

3.0 E-COMMERCE TERMS & CONDITIONS

3.1. COMMENCEMENT AND TENURE

This Agreement shall take effect from the date hereof and shall continue and be in force until terminated in line with the provisions of this Agreement.

3.2. OBLIGATIONS OF THE MERCHANT

The Merchant shall establish and maintain its Webpage, including the contents of same in line with the terms of this Agreement and as specified by HabariPay Limited from time to time.

The Merchant shall ensure that information provided on its Webpage is accurate and complete and, in the form, specified by HabariPay Limited from time to time.

The Merchant shall keep its Account confidential and shall promptly notify HabariPay Limited of any unauthorized use of its Account.

The Merchant shall be available upon request by HabariPay Limited to resolve any issues relating to its Webpage and resolution of complaints and disputes from individuals patronizing the Merchant's webpage.

The Merchant shall comply with requests from HabariPay Limited to conduct due diligence and establish the true identity, nature, ownership, source of funds, operational and transaction history of the business

The Merchant shall publicly disclose on its Webpage its delivery, fulfilment and returns policies and also ensure that it is at all times compliant with same.

The Merchant is prohibited from the display, sale of any products or engagement in any activity declared illegal under the Law including but not limited to narcotics, hard drugs, firearms, tobacco or tobacco products, armament productions, casino or companies where the principal source of income is gambling, Immoral and illegal activities, including but not limited to the display of pornographic photographs or materials or the sale of pornographic products, production or activities involving harmful or exploitative forms of forced labor and/or child labor, trade in wildlife or wildlife products that have been expressly prohibited by Law for public sale, production or trade in radioactive materials, unbounded asbestos fibers, and hazardous chemicals; and investments harmful to the environment or any item which may cause public offence or has been expressly prohibited by Law.

The Merchant shall ensure that sizes of the images pasted on its Webpage/storefront shall be as prescribed by HabariPay Limited from time to time to ensure that the Platform functions at optimal capacity.

The Merchant shall not switch from the sale of one category of Products to the other without the express written permission of HabariPay Limited.

The Merchant shall ensure the safety and security of all data, or any information stored on its Webpage.

The Merchant shall pay a non- refundable annual Platform Membership Fee (“PlatformFee”) of N10,000.00 (Ten thousand Naira only). The Platform Fee shall be subject to periodic review at the sole discretion of HabariPay Limited. (This fee has currently been deffered).

In addition to the obligations listed above, the Merchant shall be held by all other Fees, Rules & Regulations stipulated by the HabariPay Limited as concerns payments, operations, refunds, and fulfilment

3.3. OBLIGATIONS OF HABARIPAY LIMITED

HabariPay Limited shall be responsible for the provision of the Services and shall grant the Merchant access to the use of the Services provided that the Merchant is in compliance with the terms of this Agreement.

HabariPay Limited shall provide parameters for the provision of images and videos of the Products to be displayed on the Platform and the content of the information to be uploaded on the Platform and Webpage.

HabariPay Limited shall as much as it is within its ability, endeavour to provide necessary administrative and technical support for the Platform.

HabariPay Limited may revise the terms and conditions of this Agreement from time to time.

3.4. REPRESENTATION AND WARRANTIES

The Merchant hereby represents and warrants to HabariPay Limited as follows:

That the Merchant is duly incorporated if declared to operate in the capacity of a business enterprise, validly existing and in good standing under the laws of Nigeria and has the legal authority to enter into this Agreement

That the Merchant has the requisite skills, experienced management, certified personnel and technology to execute the services stated herein.;

That all the information relating to the Merchant or otherwise relevant to the matters contemplated by this Agreement which have been provided to HabariPay Limited by the Merchant are true and correct in all respect and shall notify HabariPay Limited of any material change in such information;

The Merchant represents that it shall comply with all applicable privacy, consumer and other laws and regulations with respect to the Services.

3.5. EVENT OF DEFAULT

The following and a breach of any of the terms of this Agreement by the Merchant shall constitute an event of default under this Agreement:

1. If any representation, warranty or statement made or deemed to be made by the Merchant is or proves to have been incorrect or misleading in any material respect;
2. If any corporate action, legal proceedings or other procedure or step is taken against the Merchant;
3. If any event, fact or circumstance which has or could in the opinion of HabariPay Limited be likely to have a material adverse effect on the ability of the Merchant to perform any of its obligations under this Agreement;
4. Any other reasons which in the sole opinion of HabariPay Limited constitutes an event of default and such decision is taken in the best interest of the general public.

5. In the event of any default of any obligation by the Merchant pursuant to this Agreement, HabariPay Limited reserves the right to terminate this Agreement immediately without notice and Merchants shall lose their access to their Webpage and Services therein terminated immediately.

3.6. TERMINATION

Without prejudice to any remedy or right reserved by the Parties, HabariPay Limited may terminate this Agreement or suspend the Merchant's access to the Services at any time without notice to the Merchant for the violation of any of the terms of this Agreement.

If the Merchant wishes to discontinue the use of the Services, the Merchant must give a 14-day notice of its intention. The merchant must also ensure that all orders are fulfilled during this notice period.

This Agreement shall automatically terminate if:

1. The Merchant is wound up or goes into liquidation or for any reason ceases or threatens to cease to carry on its business or transfers its business;
2. The obligations of the Merchant become prohibited by law or any other regulatory authority;
3. The Merchant fails to perform its obligations under this Agreement in accordance with the agreed terms and conditions of this Agreement and any further terms and conditions as may be advised by HabariPay Limited from time to time.
4. If any event or series of events occurs which may render the Merchant unable to comply with its obligations under the terms of this Agreement, or any other agreement between the Parties;
5. If the Merchant carries out any act that will or is likely to have a material adverse effect on the reputation, image and goodwill of HabariPay Limited;

Upon termination of this Agreement, the Merchant shall return to HabariPay Limited all the properties and materials of HabariPay Limited that are in the Merchant's possession. The Merchant must also ensure that all orders are fulfilled.

INDEMNIFICATION

The Merchant recognizes and acknowledges that HabariPay Limited shall be providing the Services on the Platform on an "as is" basis.

The Merchant agrees to indemnify and keep HabariPay Limited indemnified against all losses, damages, claims, costs, adverse judgement, legal costs, professional or attorney's fees and other expenses of any nature whatsoever incurred or suffered by HabariPay Limited whether direct or consequential (including any economic loss on turnover, profit, business or goodwill) as a result of or in connection with or in any way related to the use of the Platform under this Agreement or the use of its website which users on the Platform may be directed to access and the Merchant shall be liable for any loss or damage suffered by HabariPay Limited as a result of such action and upon demand reimburse HabariPay Limited for any such loss or damages.

In the event of any proceeding, litigation or suit against HabariPay Limited by any regulatory agency or in the event of any court action or other legal or judicial proceeding challenging or otherwise arising out of any matter herein contemplated, the Merchant shall co-operate fully with HabariPay Limited in the preparation of the defence of such action or proceeding and also co-operate with HabariPay Limited and its attorneys, as may be required.

The foregoing indemnification obligations shall survive the termination of this Agreement.

3.7. INTELLECTUAL PROPERTY

The Merchant agrees that except as otherwise set forth herein, all right, title and interest in and to all registered and unregistered trademarks, service marks and logos, patent, patent applications and patentable ideas, inventions, trade secrets, proprietary information and know-how, registered and unregistered copyrights including without limitation to any forms, images, audio-visual displays, text, soft-ware and all other intellectual property, proprietary rights or rights related to intangible property which are used, developed, embodied in the Services are

owned by HabariPay Limited and agrees to make no claim of interest in or ownership of any such HabariPay Limited's intellectual property. The Merchant further agrees that no title to

HabariPay Limited's proprietary right is transferred to the Merchant, and that the Merchant does not obtain any rights, express or implied by use of the Platform.

The Merchant shall be authorized to use its trademarks on the Platform and shall not infringe on the rights of third parties. The Merchant agrees that the display of its products or designs on the Platform shall not infringe on the intellectual rights of any third parties and that it shall not rent, sell, resell, lease, sublicense or loan the components of the Service therefrom.

3.8. ACCOUNT REGISTRATION

The Merchant shall establish an Account with HabariPay Limited for the Products. Such Account shall not in any way be misleading, offensive or infringing. The Merchant shall be responsible for keeping its Account and password secure and prevent same from unauthorized use. The Merchant is responsible for all activities relating to its Account.

3.9. MANAGEMENT OF THE PLATFORM

HabariPay Limited shall appoint a Website Manager whose responsibility shall be to audit and maintain the Platform from time to time to ensure the Platform is being operated legally and that no offensive contents or images are posted on the Merchant's Webpage. The Website Manager reserves the right upon giving prior notice to HabariPay Limited to suspend or delete the Webpage of any Merchant who breaches any term of this Agreement.

HabariPay Limited shall provide sample images, videos, audio, text messages or any other items as may be needed to upload on the Website.

3.10. ELIGIBILITY TO USE THE SERVICE

The Merchants represents that they are not less than 18 years of Age in the case of the Proprietor of a Business Enterprise or persons representing Merchants who are Limited Liability Companies are not less than 18 years of Age.

3.11. CONFIDENTIALITY

HabariPay Limited may provide the Merchant with its confidential information in oral or electronic form in furtherance of this Agreement. The Merchant

agrees to keep any such confidential information confidential and not to disclose it to any third party, other than its employees and directors on a need-to-know basis, without the prior written consent of HabariPay Limited, save as required by law or regulation. The confidential information shall exclude any information that is in the public domain in the same format or context. This clause shall survive the expiration or termination of this Agreement.

The Merchant acknowledges that the unauthorized disclosure of confidential information to a third party may cause loss or damage to HabariPay Limited. Accordingly, the Merchant hereby indemnifies HabariPay Limited against any loss, claim or damage arising from a breach of the confidentiality obligations under this Agreement;

3.12. NON-ASSIGNMENT

The Merchant hereby covenants that it shall not during the subsistence of this Agreement, assign all or any portion of its obligations under this Agreement to any other individual, body or corporation.

3.13. DISCLAIMERS AND LIMITATION OF WARRANTY AND LIABILITY

Except as expressly set forth above; HabariPay Limited or any of its agents make no warranty of any kind, express, implied or statutory regarding the Services or this Platform.

In no event will we be liable for any loss or damage including without limitation, indirect or consequential loss or damage, or any loss or damage whatsoever arising from loss of data or profits arising out of, or in connection with, the use of this website nor do we commit to ensuring that the Platform remains available or un-interrupted, error free or that the material on the Platform is kept up-to-date or that all errors shall be corrected.

3.14. ENTIRE AGREEMENT

HabariPay Limited reserves the right, at its sole discretion, to change, modify, add, or delete portions of these Terms at any time as set out herein. These Terms may be changed unilaterally by HabariPay Limited from time to time. We will give you notice of the changes by posting new terms in place of the old with a revision date indicated or by sending an email to the email address then registered for your HabariPay Limited account. These changes will be effective on the date we post them, unless we otherwise provide at the time we post the changes. You are responsible for checking for updates and your continued use of HabariPay Limited after we post changes will constitute your acceptance of the changes.

YOU ALWAYS HAVE THE RIGHT TO CEASE YOUR PARTICIPATION ON HABARIPAY LIMITED PLATFORM AND WITHDRAW YOUR PRODUCTS FROM SALE IF THE TERMS ARE NOT ACCEPTABLE TO YOU.

Please note that other aspects of your use of the HabariPay Limited Service may be governed by additional agreements agreed by the Parties, in writing. To the extent that there is any irreconcilable conflict between these terms and any agreement in writing, the agreement in writing shall prevail.

3.15. FORCE MAJEURE

Notwithstanding anything to the contrary herein contained, neither Party shall be liable or responsible for failure to perform or delay in performance of any of its obligations under this Agreement if such failure or delay is due to or attributable to any act of God, war, warlike conditions, hostilities, riots, civil commotion, or any other cause or circumstance of whatsoever nature beyond the reasonable control of either Party. Such Force Majeure situation shall be

notified to the other Party within 15 days from the occurrence of the same. If such situation continues for a period of 3 months the other party shall be entitled to terminate the Agreement on the expiry of the said period after duly intimating the same to the other Party.

3.16. SEVERABILITY

If any provision of this Agreement is held by a court of law to be unlawful, void or unenforceable, such provision shall to the extent required be severed from this Agreement and rendered ineffective as far as possible without modifying the remaining provision of this Agreement and without having any effect whatsoever on the validity or enforceability of this Agreement.

3.17. NIGERIAN LAW AND GENERAL PROVISIONS

This Agreement shall be governed by the laws of the Federal Republic of Nigeria and any disputes arising therefrom shall be subject to the Nigerian