

## Terms and Conditions

You are required to read and understand these rules as they are a binding agreement between you and ED2E Technology Nigeria Ltd, the provider of EDPAY Services.

By using EDPAY services, you inevitably agree to these Terms and Conditions. If you do not agree to these Terms and Conditions, please do not use EDPAY App or its services.

Customers who are under eighteen (18) years of age should review these Terms of Use with a parent or guardian.

By registering EDPAY Account or Wallet or using any of the services provided on our App or website, you agree to comply with and to be bound by these Terms and Conditions, including all rules, guidelines, policies, applicable to such services.

### 1. Definitions

The following definitions relate to these Terms and Conditions:

1. **"Account" or "Wallet"** is an electronic stored value account on EDPAY created for use by the customer. Credits, debits and charges are applied to this account. The account is primarily accessed through the EDPAY Mobile App.
2. **"Customer"** means an authorized user of the Portal and/or the Services.
3. **"ATM"** means Automated Teller Machine.
4. **"Registered phone number"** refers to any phone number that has been registered on EDPAY.
5. **"Services"** any products and services provided to the customer as part of EDPAY.
6. **"Partner Service Provider"** means any person or entity that offer its services or products through EDPAY.
7. **"You or Your"** is a reference to Users
8. **"User"** means a person who registers to use the ED2E Platform
9. **"GSM"** means a wireless transmission standard for digital cell phones
10. **"CDMA"** is an access method in many mobile phone standards
11. **"OTP"** means One Time Pin, used to authorize transactions or processes
12. **"Merchant"** means any person or entity who offers and or accepts payment for goods or services using EDPAY
13. **"Credit"** means the movement of funds into an Account or Wallet.
14. **"Debit"** means the movement of funds out of an Account or Wallet.
15. **"PIN"** means personal identification number being the personal pin you choose for secure use of (and access to) your EDPAY account.

16. **"Products"** refer to EDPAY products, including person-to-person money transfer, bill payments, airtime top-up, EDPAY retail payments services or other Merchant products and services provided through EDPAY but not limited to the above mentioned
17. **"Linked bank account"** refers to the bank account that you have linked to your EDPAY account. This allows you to carry out transactions using funds from your bank account.

## 2. EDPAY Products and services

- a. ED-FOOD online food delivery service
- b. ED-EXPRESS on-demand delivery service
- c. ED-BILLS mobile top up and utility payment
- d. Transferring funds from EDPAY wallet to another EDPAY wallet
- e. Pay Merchants
- f. Third party merchant's product and services

These Terms of Use apply to all channels through which transactions may be carried out on EDPAY. We will endeavour to notify you of additional features that may be offered on EDPAY and where necessary, the applicable means or requirements to activate any such features.

## 3. Opening EDPAY Account

3.1. We recommend that minors obtain consent from their parents or guardians before signing up on EDPAY or providing information to any third party or before sending any information about themselves to anyone over any ED2E platform.

3.2 In order to sign up to join EDPAY, an active GSM or CDMA mobile phone subscription on any supported mobile network is required.

3.3. To setup your account, EDPAY requires your personal details including your name and phone number. You must provide complete and accurate information. Unregistered customers will be able to receive cash to their phone number. They will also have limited use of EDPAY pending registration.

3.4. In the process of verifying your identity, EDPAY has the sole discretion to refuse any account opening application for any number of reasons.

3.5. By giving EDPAY your BVN, you authorize EDPAY to collect and save you data from the BVN database as part of our KYC information to fulfil regulatory requirements. All KYC data collected will be treated as confidential. You also permit us to use your BVN to monitor, prevent and detect fraudulent activities and share the same with CBN authorised BVN stakeholders, for the purpose of deterring financial fraud.

3.6. In the process of verifying your identity and BVN, EDPAY has the sole discretion to refuse any Account or Wallet opening application for a number of reasons. In addition,

we reserve the right to ask you before opening an Account and at any point during your use of EDPAY for supplementary information and identification documents as well as any supporting documents that we may deem necessary.

3.7. We reserve the right to screen all individuals and businesses against applicable sanction lists and the BVN watchlist database and may decline account opening applications in the event they are found to be on any of the lists.

## 4. Transacting

4.1 You may access the available funds in your account at any time using the EDPAY App. While we make every reasonable attempt to provide the services as described in our marketing and educational materials, we offer the services “as is” and without any warranties.

4.2. All payments will be processed in Nigerian local currency i.e. Naira.

4.3. Each transaction will be identified by a unique Transaction ID which is used to track and identify all transactions carried out on the EDPAY App. This number is important for a variety of uses, including dispute resolution.

4.4 EDPAY will send you a message to verify and confirm all transactions effected from your EDPAY account. This message may be sent via SMS, email, or another available channel.

4.5 You must authorise your transactions with your PIN, which you create when you registered. NOTE: your PIN should be private.

4.6 To manage your money safely, there are daily limits on your account. You can increase or reduce these limits by contacting Customer Services, subject to the restrictions placed in terms of KYC level.

4.9 The table below outlines the customer classification EDPAY adopts along KYC levels and with the applicable transaction limits. You may not withdraw, transfer or make any payments that together exceed your daily limits defined for your category. Should you attempt to exceed any applicable limits, your transactions will be declined. EDPAY may act reasonably and in accordance with regulation set by Central Bank of Nigeria, at any time the changes will be made known to customers.

Customer Level	Verification Requirements	Daily spending limit	Account Balance Limit
Level I	Phone Number and Full Name, BVN	N50,000	N300,000
Level II	Phone Number, Full Name, Full Address & BVN	N200,000	N500,000
Level III	Phone Number, Full Name, Government Issued ID, Passport photograph, Utility bill	N5,000,000	Unlimited

4.10 You undertake throughout the duration of your use of EDPAY to comply with anti-fraud and money laundering regulations applicable in Nigeria. In particular, customer undertake to respond diligently to any request from EDPAY or a regulatory or judicial authority regarding any anti-fraud and money laundering activity on customer's account.

4.11 Any breach of the anti-fraud and money laundering regulations by you, constitutes a serious breach of this Terms of Use and we reserve the right to immediately suspend or disable your account.

4.12 The proceeds from suspected fraudulent or money laundering transactions shall be kept by EDPAY; pending an internal decision or a judicial or administrative decision.

## 5. Fees, Charges and Payment Terms

5.1. While many transactions on EDPAY are free to the customer, some transactions do carry a fee. Our EDPAY fee schedules are available at our office's nationwide, through communication with our Customer Services. The fee schedule provides details on the fee amounts, and the method and source of payment for such fees. We reserve the sole discretion to revise the fee schedule from time to time.

5.2. When you initiate and confirm a transaction on EDPAY, you agree to be bound by and pay for that transaction. Do not commit to a transaction unless you are ready to pay and have checked that all provided information is accurate as all completed transactions are final.

5.3. EDPAY is designed to make payments convenient, so we allow a customer to make payments using a number of different funding sources e.g. your linked bank accounts and/or bank cards. When you provide us with a funding source, you also authorize:

1. The collection and storing of source information along with other related transaction information.
2. The crediting and debiting of your chosen source when you perform transactions on EDPAY.

5.4. When you make a payment, you authorize EDPAY (and our designated payment processor) to charge the full amount and any charges related to that transaction to the funding source you designate for the transaction. If your payment results in an overdraft or other fee from a related party, liability for such fees or penalties will rest solely with you.

5.5. To prevent financial loss or possible violations of the law, EDPAY reserves the right to use its discretion in disclosing details of any payments associated with you with funding source issuers, law enforcement agencies, or impacted third parties (including other users). Such disclosures will originate from an order of any trial court with the jurisdiction to compel such a disclosure.

## 6. Merchant Transactions

6.1. When making a payment to a merchant on EDPAY, you will be required to confirm the transaction. At this time, you may also be requested to enter your PIN to accept the transaction. By entering your PIN to confirm the transaction, you agree and confirm that you authorized the transaction. You cannot directly reverse or cancel any payment once it has been approved by you.

6.2. As we are unable to reverse or charge-back any payments made, should you have a dispute with any merchant, you should resolve such disputes with the merchant directly.

6.3. Disputes between you and a merchant will not affect our right to recover payments from you.

## 7. Security and Unauthorized Use

7.1. When signing up for an EDPAY account, you will be prompted to create a unique Personal Identity Number (PIN), username, password and provide answers to one or more security questions of your choosing. You are responsible for the safekeeping and proper use of these security data.

7.2. You are responsible for all transactions that take place on your account with your PIN and you indemnify us against any claims made in respect of such transactions.

7.3. If at any time you believe or discover that your PIN has been stolen or compromised, you should contact our Customer Services immediately. We will place your account on hold to prevent any transactions from being carried out as soon as we reasonably can. You will remain responsible for all transactions that occur until your account is put on hold.

7.4. Should you dispute any purchase or withdrawal debited to your account, you will be required to prove that it lacked your authorization. Such transactions will be investigated once we receive an affidavit clearly stating that you had not authorised the transaction, supported by proof of this.

7.5 We may ask certain questions to confirm your identity when you call Customer Services. This method gives us your authorisation to service your Account and execute your instructions. However, please note that we will never ask for your Password or PIN. We advise that you do not disclose your Password or PIN to anyone under any circumstance.

## 8. EDPAY Online Service

8.1. You are responsible for protecting your mobile, computers or any other electronic devices used for transaction against viruses when using the internet to access our website and internet banking services.

We are not liable for any computer program or code that may originate from our system and indemnify us against any claims made in this regard.

## 9. Statements and Transaction Records

9.1. You may request a record of transactions on your account at any time either via your mobile phone, online, or from EDPAY office. Unless otherwise noted at time of request, all records of transactions will be provided.

9.2. You must inform us within 30 days of the date of any transaction if you think such a record of transactions is inaccurate. Should you fail to do this within this timeframe, it will be interpreted as you waiving the right to dispute any transactions reflected on the statement or to recover any losses from unauthorised transactions reflected in the statement.

## 10. Suspension and Closure of Accounts

10.1. We may suspend, restrict, or terminate the provision of our services (in whole or in part) and or close your account without any liability whatsoever under the following circumstances:

10.1.1. Upon receiving a request from you at any time, we will close your account.

10.1.2. If you notify us that your phone has been lost or stolen or your PIN has been compromised, we will suspend or close your account.

10.1.3. If in any way we know or suspect your account is being used fraudulently, negligently or for illegal activities or if we must do so to comply with the law, we may close your account, restrict activity on your account or suspend access to your account.

10.1.4. If we believe that you are in breach of these terms and conditions, are trying to compromise our systems, are unreasonably interfering with any services provided us, or for any other purpose in protection of our interests, we may close your account.

10.2. In any case where your EDPAY account is closed for any reason other than frauds and has a balance of funds, upon your request to Customer Services, the balance will be made available to you for withdrawal at [an EDPAY office of your choosing], barring any legal or regulatory provisions against such.

## 11. Notices

11.1. The physical address, email address or telephone number you supply during sign-up are regarded as the preferred channels via which notices may be given and documents in legal proceedings may be served. You must notify us immediately should your physical, postal, email address or mobile phone number change.

11.2. We are entitled to send information to you via SMS to the registered phone number associated with your Account and as amended from time to time.

11.3. We are entitled to send any notice to an email address specified on your Account. This clause pertains to customers who have accessed and used EDPAY services online or via the EDPAY Application.

11.4. Any correspondence that we send to you by courier or post will be considered to have arrived within seven (7) days of sending the same and any correspondence that we send to you by email or SMS will be considered to have arrived on the day that it was sent to you, unless the contrary is proved.

11.5. You should send any legal notice to us by post to our address at **31B Aromire Avenue, Off Adeniyi Jones, Ikeja, Lagos.**

## 12. Privacy Policy

You agree that by accessing or using the Services and/or submitting your User Information through the Services on EDPAY App, you consent to the collection, use, storage and disclosure of your user information as set out in our Privacy Policy.

## 13. Disputes and Refunds

13.1. If you believe that an unauthorized or otherwise problematic transaction has taken place under your account, you agree to notify us immediately, to enable us take action to help prevent financial loss.

13.2. All claims against us related to payments should be made within thirty (30) days after the date of such payment. It will be taken that you waive all claims against us, to the fullest extent of the law after the said period of time.

13.3. You are responsible for and agree to indemnify us for all refunds, charge-backs, claims, fees, fines, penalties and other liability incurred by us (including costs and related expenses) caused by or arising from payments that you authorized or accepted.

13.4. If you enter into a transaction with a third party and have a dispute over the goods or services you purchased, we have no liability for such goods or services. Our only involvement with regard to such transaction is as a payment agent.

13.5. We may intervene in disputes between users concerning payments but have no obligation to do so.

13.6. Your only remedy for a technical failure or interruption of service is to request that your transaction be completed at a later time.

13.7. It is your responsibility to pay any taxes that apply to your transactions and not normally included in the cost of the EDPAY transaction. You agree to indemnify and hold us harmless from and against any claim arising out of your failure to do so.

13.8. The transaction ID and transaction details will be required to resolve all disputes.

## 14. General

14.1. We try to keep EDPAY available at all times, bug-free, and safe, but you use it at your own risk. We are providing EDPAY "as is" without any express or implied warranties including but not limited to, implied warranties of merchantability, fitness for a particular purpose, and non-infringement. EDPAY is not responsible for the actions, content, information, or data of third parties, and you release us, our directors, officers, employees, and agents from any claims and damages, known and unknown, arising out of or in any way connected with any claim you have against any such third parties.

14.2. We reserve the right to change, modify, add or delete portions of these Terms of Use, at any time without prior notice to you. It is your responsibility to check these Terms and Conditions periodically for changes. Your continued use of the website or

EDPAY following the posting of changes will mean that you accept and agree to the changes.

14.3. You are responsible for your connection to the mobile phone networks, the Internet and all costs associated with these same connections.

14.4. We are not responsible for any loss arising from any failure, malfunction, or delay in any mobile phone networks, mobile phones, ATMs, the Internet or terminals or any of its supporting or shared networks, resulting from circumstances beyond our reasonable control.

14.5. We may allocate any money received from you or held on your behalf to settle any outstanding balance on your Account.

14.6. All copyright, trademarks and other intellectual property rights used as part of our services or contained on our websites, documents or other materials are owned and controlled by ED2E Technology Nigeria Limited. You agree that you acquire no rights to the same and shall not copy, reproduce, republish, upload, post, transmit or distribute such material in any way, including by e-mail or other electronic means and whether directly or indirectly and you must not assist any other person to do so.

14.7. You acknowledge and agree that these Terms and Conditions are governed by Nigerian law and any breach of these Terms and Conditions will be considered as having taken place in Nigeria.

14.8. The Parties shall use their best efforts to amicably settle all disputes arising out of or in connection with the performance or interpretation of this Terms and Conditions. Any dispute or differences arising out of the construction, interpretation or performance of the obligations created under this relationship which cannot be settled amicably within one (1) month after receipt by a party of the other party's request for such amicable settlement may be referred to arbitration under the Lagos State Arbitration Law 2009. The arbitration award shall be final and binding. The place of arbitration shall be in Lagos, Nigeria and the language of arbitration shall be English language.