

# Terms of Use and Loan Account Agreement for Leadlending Multipurpose Cooperative Society Limited and its associated entities - Nigeria

## TERMS AND CONDITIONS FOR THE OPENING OF MEMBERSHIP ACCOUNT AND USE OF AN ONLINE LOAN PLATFORM WITH LEADLENDING MULTIPURPOSE SOCIETY LTD.

### WHEREAS

This Agreement is a financial services and an end-user licence agreement between you (“End-user” “Borrower” or “you”) and the relevant Leadlending entity duly incorporated and licensed under the laws of your country (“Leadlending”, “us” or “we”) for the web and mobile Leadlending platform software, the data supplied with the software and the associated Services (defined below) (“Leadlending platform”). Please refer to the country-specific portions of this Agreement, which are to be read together with, and form part of this Agreement.

This Agreement (together with our Privacy Policy) sets out the complete terms and conditions (the “Terms and Conditions”) which shall be Leadlending platformlicable to the Account (as hereinafter defined) opened by you with Leadlending .

These Terms and Conditions and any amendments or variations thereto take effect on their date of publication.

### IT IS AGREED AS FOLLOWS:

#### 1. DEFINITIONS AND INTERPRETATION

##### 1.1 Definitions

For the purposes of this Agreement and the preamble above, unless the context requires otherwise:

Acceptable Use Restrictions has the meaning given to it in clause 5;

Agreement means this Agreement;

Account means your membership account with Leadlending ;

Business Day means a day other than a Saturday, Sunday or national or public holiday in your country;

Credentials means your personal credentials used to access the Leadlending platform and operate your Account;

Credit Reference Bureau includes any financial institution or a credit reference bureau duly licensed under the laws and regulations of your country at every given time, to inter alia, collect and facilitate the sharing of customer credit information;

Electronic Money means a monetary value that is electronically stored in an instrument or device representing an equal amount of cash;

Electronic Payment Service means the payment service delivered in electronic form by a licensed payment service provider in accordance with the laws and regulations of your country;

Electronic Payment System means the facility operated by the Payment System Provider for the provision of the Electronic Payment Service;

Encumbrance includes any mortgage or charge (whether legal or equitable), lien, option, security interest, restrictive covenant, pledge, assignment, title retention, trust arrangement or other restriction of any kind or other encumbrance securing or any right conferring a priority of payment in respect of any obligation of any person;

Equipment includes your web and mobile phone handset, SIM Card and/or other equipment which when used together enables you to access the Network;

Event of Default has the meaning given to it in clause 11.1;

Force Majeure means events, circumstances or causes beyond the reasonable control of Leadlending making Leadlending 's performance of its obligations inadvisable, commercially impracticable, illegal, or impossible, including but not limited to acts of God, war, strikes or labour disputes, embargoes or government orders;

Licence Restrictions has the meaning given to it in clause 4;

Loan means the principal amount of the loan made or to be made by Leadlending to you under this Agreement from time to time through the Leadlending platform or (as the context requires) the principal amount outstanding for the time being of that loan;

Web and mobile Network Operator means a web and mobile network operator in your country licensed in accordance with the relevant laws and regulations;

Network means a web and mobile cellular network operated by a Web and mobile Network Operator;

Payment System Provider means a Web and mobile Network Operator, Deposit Banks, and other financial institutions that has been duly licensed by the laws and regulations of your country to provide electronic payment services in your country;

Privacy Policy means the Leadlending privacy policy that sets out the basis on which any personal data we collect from you, or that you provide to us, will be processed by us;

Request means a request or instruction received by Leadlending from you or purportedly from you through the Network and the Electronic Payment System and upon which Leadlending is authorised to act;

Services shall include any form of financial services or products that Leadlending may offer you pursuant to this Agreement and which you may from time to time subscribe to; and "Service" shall be construed accordingly;

SIM Card means the subscriber identity module which when used with the appropriate web and mobile phone handset enables you to access the Network and in some cases to use the Value Storage Account (as defined below);

SMS means a short message service consisting of a text message transmitted from your web and mobile phone to another;

System means Leadlending 's electronic communications software enabling you to communicate with Leadlending for purposes of the Services. The System and the Services will for the purpose of this Agreement be accessed through the Electronic Payment System;

Technology has the meaning given to it in clause 3.1.4;

Transaction Fees includes any fees and charges payable for the use of the Services as published by Leadlending on Leadlending's website or by such other means as Leadlending shall in its sole discretion determine. Transaction Fees are subject to change at any time at Leadlending's sole discretion; and

Value Storage Account means your electronic money store of value, being the record maintained by a Payment System Provider from time to time held by you in the Electronic Payment System.

## **1.2 Interpretation**

1.2.1 In addition to the definitions in clause 1.1, unless the context requires otherwise: the singular shall include the plural and vice versa;

1.2.2 a reference to any one gender, whether masculine, feminine or neuter, includes the other two.

1.2.3 All the headings and sub-headings in this Agreement are for convenience only and are not to be taken into account for the purposes of interpretation of this Agreement.

1.2.4 The recitals and schedules shall be deemed to form part of this Agreement.

## **2. ACCEPTANCE OF TERMS AND CONDITIONS**

2.1 You must carefully read and understand the Terms and Conditions set out in this Agreement and as amended from time to time by Leadlending (the Terms and Conditions) before signing in or streaming the Leadlending platform or opening an account with Leadlending which will govern the use and operation of the Leadlending platform and the Account.

2.2 After signing in to the Leadlending platform, you will be deemed to have accepted the Terms and Conditions immediately upon your clicking the "Activate" button during your membership registration on Leadlending's platform or any other button which signifies your acceptance of these Terms and Conditions and an intention to use the Leadlending platform. If you do not agree with the Terms and Conditions please do not click "activate" in Leadlending's platform during the registration. Please note that you will not be able to access the Services if you decline the Terms and Conditions. If you do not agree to the Terms and Conditions, we will not give you access to Leadlending platform and our services.

2.3 By signing up on the Leadlending platform and opening a membership Account with Leadlending, you agree to comply with and be bound by the Terms and Conditions governing the operation of the Account and you affirm that the Terms and Conditions herein are without prejudice to any other right that Leadlending may have with respect to the Account in law or otherwise.

2.4 These Terms and Conditions may be amended or varied by Leadlending from time to time and your continued use of the Services constitutes your agreement to be bound by the terms of any such amendment or variation. Leadlending will take all reasonable measures to notify you of any changes.

2.5 From time to time updates to the Leadlending platform may be issued. Depending on the update, you may not be able to use the Services until you have accepted our new terms and conditions.

2.6 By using the Leadlending platform or any of the Services, you consent to us collecting and using technical information about the Equipment and related software, hardware and peripherals for Services that are internet-based or wireless to improve our products and to provide any Services to you. If you use these Services, you consent to us and our affiliates' and licensees' transmission, collection, retention, maintenance, processing and use of your data to determine our credit scoring services or to improve our Services and/or your experience while using the Leadlending platform.

### **3. GRANT AND SCOPE OF LICENCE**

3.1 In consideration of you agreeing to abide by the terms of this Agreement, we grant you a non-transferable, non-exclusive licence to use the Leadlending platform on your Equipment, subject to these Terms and Conditions. We reserve all other rights. Except as expressly set out in this Agreement or as permitted by any local law, you agree:

3.1.1 not to rent, lease, sub-license, loan, translate, merge, adapt, vary or modify the Leadlending platform;

3.1.2 not to make alterations to, or modifications of, the whole or any part of the Leadlending platform, or permit the Leadlending platform or any part of it to be combined with, or become incorporated in, any other programs;

3.1.3 not to disassemble, decompile, reverse-engineer or create derivative works based on the whole or any part of the Leadlending platform or attempt to do any such thing except to the extent that such actions cannot be prohibited because they are essential for the purpose of achieving inter-operability of the Leadlending platform with another software program, and provided that:

3.1.3.1 the information obtained by you during such activities is not disclosed or communicated without our prior written consent to any third party; and is not used to create any software that is substantially similar to the Leadlending platform;

3.1.3.2 you include our copyright notice on all entire and partial copies you make of the Leadlending platform on any medium; and you undertake not to provide or otherwise make available the Leadlending platform in whole or in part (including object and source code), in any form to any person without prior written consent from us; and

3.1.4 to comply with all technology control or export laws and regulations in your country that apply to the technology used or supported by the Leadlending platform or any Service (the Technology),

### **4. LICENCE RESTRICTIONS**

4.1 You must:

4.1.1 not use the Leadlending platform or any Service in any unlawful manner, for any unlawful purpose, or in any manner inconsistent with this Agreement, or act fraudulently or maliciously, for example, by hacking into or inserting malicious code, including viruses, or harmful data, into the Leadlending platform, any Service or any operating system;

4.1.2 not infringe our intellectual property rights or those of any third party in relation to your use of the Leadlending platform or any Service, including the submission of any material (to the extent that such use is not licensed by this Agreement);

4.1.3 not transmit any material that is defamatory, offensive or otherwise objectionable in relation to your use of the Leadlending platform or any Service;

4.1.4 not use the Leadlending platform or any Service in a way that could damage, disable, overburden, impair or compromise our systems or security or interfere with other users; and

4.1.5 not collect or harvest any information or data from any Service or our systems or attempt to decipher any transmissions to or from the servers running any Service.

## **5. ACCEPTABLE USE RESTRICTIONS**

### **5.1 INTELLECTUAL PROPERTY RIGHTS**

5.1.1 You acknowledge that all intellectual property rights in the Leadlending platform and the Technology anywhere in the world belong to us or our licensors, that rights in the Leadlending platform are licensed (not sold or assigned) to you, and that you have no rights in, or to, the Leadlending platform or the Technology other than the right to use each of them in accordance with the terms of this Agreement. You acknowledge that you have no right to have access to the Leadlending platform in source-code form.

### **5.2 USE OF THE SERVICES**

5.2.1 The Services offered by Leadlending can only be utilized by persons over the age of 18. Leadlending reserves the right to verify the authenticity and status of your Bank Accounts and Bank Verification Numbers with the relevant Payment System Provider.

5.2.2 Leadlending's acceptance of your Application for an Membership Account will be displayed on the Leadlending platform. You hereby acknowledge and accept that the acceptance by Leadlending of your Application to become a member of the cooperative does not create any contractual relationship between you and the Payment System Provider.

5.2.3 The Member/Applicant upon acceptance of the terms and conditions herein shall pay a non-refundable fee of NGN15,000.00 (Fifteen Thousand Naira). The ten thousand naira is for registration and five thousand naira is for premium payments which totals fifteen thousand naira. Payment of later only makes one a member of Leadlending MPCs Ltd and never qualifies one for loan. Failure to pay yearly premium makes one an inactive member of Leadlending MPCs Ltd. Yearly premium is must be paid on or before the anniversary date of registration by all members.

5.2.4 Applicants are only entitled to one single account. If the account exceeds one, Leadlending MPCs (Ltd) has the right to void such account.

5.2.5 The Applicants upon acceptance shall refer other interested persons to Leadlending MPCs (Ltd).

5.2.6 The Applicants has the duty to supervise and educate any member that he/she may sponsor as defined in our policies.

5.2.7 The use of ghost or fictitious account is highly prohibited and Leadlending reserves the absolute right to terminate such ghost account and any accounts related to same.

5.2.8 Compensations as defined in our policies, programs and compensation plans are only paid upon referring other members to Leadlending MPCs Ltd.

5.2.9 Leadlending reserves the right to decline your Application for a Loan or to revoke the same at any stage at Leadlending's sole and absolute discretion and without assigning any reason or giving any notice thereto.

5.2.10 Leadlending reserves the right (in its sole and absolute discretion) to issue, decline to issue a Loan and/or vary the terms of any Loan depending on its assessment of the credit profile of each individual borrower from time to time. The terms of the Loan will be displayed on the Leadlending platform.

5.2.11 A day to three days qualification attract payment within 24hrs, three days to one week attract 72hrs payment, one week and above attracts a seven days to 14 business days payment.

5.2.12 Leadlending MPCS (Ltd) reserves the right to cancel any membership at any time if the member violates the terms and conditions of existing policies, procedures and compensation plans as well as codes of conduct.

5.2.13 The Applicant/Customer consents to be contacted by means of electronic mails, fax, postal and telephone communication with respect to transactions and membership issues.

5.2.14 Up to date payment is a pre-requisite and makes one a committed member that can benefit fully in all packages and incentives.

5.2.15 Default in payment after three (3) working days of grace upon same falling due attracts a penalty of forfeiture of all bonuses/incentives. To avoid penalties, please pay as an when due.

5.2.16 All members must make their payments to the bank through our website and never pay to their upline.

5.2.17 The Applicant shall be free of previous loan owing to other organizations and financial institutions.

5.2.18 All members must know their three (3) referrals in-person to be qualified for loan from the cooperative.

### 5.3 PERSONAL INFORMATION

5.3.1 You hereby agree and authorise Leadlending to verify information provided by you to Leadlending against the information held by the Payment System Providers pursuant to the agreement between you and the relevant Payment System Provider for the provision of its products and services and the Electronic Payment Service and any other information bank available to Leadlending in Nigeria.

5.3.2 The information that Leadlending may verify against the information held by the Payment System Providers includes (without limitation): your phone number, name, date of birth, Identification Number ("ID") or Passport Number and such other information that will enable Leadlending to identify you and comply with the regulatory "Know Your Customer" requirements in your country (together the "Personal Information").

5.3.3 You hereby agree and authorise Leadlending to verify information including, but not limited to, data relating to your phone (including, without limitation, your phone's history) from your Equipment, from any SMS sent to you or by you, from any 3rd party Applications, and such other information as Leadlending shall require for purposes of providing you the Services (the "Relevant Information").

5.3.4 You hereby consent to Leadlending verifying the Personal Information and the Relevant Information with the Payment System Providers and using the Personal Information and the Relevant Information to the extent necessary in Leadlending's opinion.

5.3.5 You hereby agree and authorise Leadlending to obtain and procure your Personal Information and Relevant Information from your respective Payment System Provider and you further agree and consent to the disclosure and provision of such Personal Information by the Payment System Provider and further to indemnify and hold Leadlending and the Payment System Provider harmless with respect to any claims, losses, liabilities and expenses (including legal fees and expenses) that may arise as a result of the disclosure and reliance on such Personal Information and/or Relevant Information.

5.3.6 You hereby agree and authorise Leadlending to obtain and procure your Personal Information from the Credit Reference Bureaus and you further agree and consent to the disclosure and provision of such Personal Information by the Credit Reference Bureaus.

5.3.7 Leadlending reserves the right to request for further information from you pertaining to your Application for membership of the cooperative at any time. Failure to provide such information within the time required by Leadlending may result in Leadlending declining to accept your Application for a membership or a Loan.

5.3.8 Leadlending reserves the right to supply consumer credit information and information about the Borrower to the Credit Reference Bureaus, and in this regard: you confirm that Leadlending may transmit to the Credit Reference Bureaus data about the Leadlending platform, opening and termination of an Account by you.

5.3.9 You acknowledge that information on non-compliance with the Terms and Conditions of this Agreement may be transferred to the Credit Reference Bureaus; and

5.3.10 The Credit Reference Bureaus may provide Leadlending with a credit profile and possibly credit scores on your creditworthiness.

## **6. REQUESTS MADE BY THE BORROWER**

6.1 You hereby irrevocably authorise Leadlending to act on all Requests received by Leadlending from you (or purportedly from you) through the System or your Equipment and to hold you liable in respect thereof. Leadlending may nevertheless refuse to carry out any Requests in its sole and absolute discretion.

6.2 Subject to its discretion, Leadlending reserves the right to reject any Request in relation to a Loan Application from you even if you have previously been issued with a Loan by Leadlending .

6.3 Leadlending shall be entitled to accept and to act upon any Request, even if that Request is otherwise for any reason incomplete or ambiguous if, in its absolute discretion, Leadlending believes that it can correct the incomplete or ambiguous information in the Request without any reference to you being necessary.

6.4 Leadlending shall be deemed to have acted properly and to have fully performed all the obligations owed to you notwithstanding that the Request may have been initiated, sent or otherwise communicated in error or fraudulently, and you shall be bound by any Requests on which Leadlending may act if Leadlending has in good faith acted in the belief that such instructions have been sent by you.

6.5 Leadlending may, in its absolute discretion, decline to act on or in accordance with the whole or any part of your Request pending further enquiry or further confirmation (whether written or otherwise) from you.

6.6 You agree to and shall release from and indemnify Leadlending against all claims, losses, damages, costs and expenses howsoever arising in consequence of, or in any way related to Leadlending having acted in accordance with the whole or any part of any of your Requests (or failed to exercise) the discretion conferred upon it.

6.7 You acknowledge that to the full extent permitted by law, Leadlending shall not be liable for any unauthorised drawing, transfer, remittance, disclosure, any activity or any incident on your account by the fact of the knowledge and/or use or manipulation of your Account Personal Identification Number, password, ID or any means whether or not occasioned by your negligence.

6.8 Leadlending is authorised to effect such orders in respect of your Account as may be required by any court order or competent authority or agency under the Applicable laws in your country.

6.9 In the event of any conflict between any terms of any Request received by Leadlending from you and this Agreement, this Agreement shall prevail.

## **7. INTEREST AND FEES**

7.1 The interest payable by you to Leadlending in relation to any Loan shall be displayed by Leadlending on the Leadlending platform. Our Loan is interest free however, default in payment after three (3) working days of grace attracts five percent (5%) interest, then after six (6) months upon same failing attracts a penalty of forfeiture of all bonuses/incentives. To avoid penalties, please pay as an when due. Leadlending shall be entitled to set and charge Transaction Fees, in connection with your use of the Services and from time to time amend or vary its Transaction Fees for the Services. If Leadlending decides to charge Transaction Fees or where already applicable, vary or amend its Transaction Fees, the Transaction Fees payable on any new application for Services will be displayed on the Leadlending platform. Leadlending will use reasonable endeavors to notify you of any changes in relation to Transaction Fees within a reasonable period before such changes are implemented including displaying notices of the changes on the Leadlending platform or Leadlending 's website.

7.2 All payments to be made by you under this Agreement shall be made in full as agreed without any set off or counter claim and save in so far as required by the law to the contrary, free and clear of and without any deduction or withholding whatsoever. If you are at any time required to make any deduction or withholding from any payment to Leadlending , you shall immediately pay to Leadlending such additional amounts as will result in Leadlending receiving the full amount it would have received had no such deduction or withholding been required.

7.3 If you fail to make any payments due to Leadlending at the due date for payment, Leadlending will be authorised to applicable late fees on such amount loaned to you at a rate to be communicated to you.

## **8. STATEMENTS**

8.1 A statement and activity report in respect of your Account will be made available on Request. Requests shall be made via our e-mail address: [info@Leadlendingmpcs.com.ng](mailto:info@Leadlendingmpcs.com.ng) or via a contact link on the Leadlending platform.

8.2 The statement on the Leadlending platform shall provide details of the last 4 (four) transactions (or such other number of transactions as determined by Leadlending ) in your Account initiated from your Equipment.

8.3 Your statement will show amounts added or taken from your Account. You must check your statement carefully and notify Leadlending as soon as possible, and no later than 48 hours after receipt of your statement, if it includes any transaction or other entry which appears to you to be wrong or not made in accordance with your instructions.

8.4 Leadlending reserves the right to rectify discrepancies, add and/or alter the entries in your statements, without prior notice to you.

8.5 Save for a manifest error, a statement issued to you in respect of your Account shall be conclusive evidence of the transactions carried out on your Leadlending for the period covered in the statement.

## **9. TAXES**

9.1 All payments to be made by you in connection with these Terms and Conditions or any Loan provided to you by Leadlending are calculated without regard to any taxes payable by you in your country. If any taxes are payable in connection with the payments, you must ensure that you pay such taxes and that you pay to Leadlending such additional amounts as will result in Leadlending receiving the full amount it would have received had no such taxes been applicable to the payments.



9.2 You hereby consent and agree that Leadlending may withhold amounts in your Account if any tax authority in your country requires Leadlending to do so, or Leadlending is otherwise required by law or pursuant to agreements with any tax authority to do so, or if Leadlending needs to comply with internal policies or with any applicable order or sanction of a tax authority in your country. You will, however, be notified if such deductions are made.

## **10. BORROWER'S RESPONSIBILITIES**

10.1 You shall at your own expense provide and maintain in safe and efficient operating order your Equipment necessary for the purpose of accessing the System and the Services.

10.2 You shall be responsible for ensuring the proper performance of your Equipment. Leadlending shall neither be responsible for any errors or failures caused by any malfunction of your Equipment, nor shall Leadlending be responsible for any computer virus or related problems that may be associated with the use of the System, the Services and the Equipment. You shall be responsible for charges due to any service provider providing you with connection to the Network and Leadlending shall not be responsible for losses or delays caused by any such service provider.

10.3 You shall follow all instructions, procedures and terms contained in this Agreement and any document provided by Leadlending concerning the use of the System and the Services

10.4 You hereby agree and acknowledge that you shall be solely responsible for the safekeeping and proper use of your Equipment and for keeping your Credentials secret and secure. You shall ensure that your Credentials do not become known or come into possession of any unauthorised person. Leadlending shall not be liable for any disclosure of your Credentials to any third party and you hereby agree to indemnify and hold Leadlending harmless from any losses resulting from any disclosure of your Credentials.

10.5 You shall take all reasonable precautions to detect any unauthorised use of the System and the Services. To that end, you shall ensure that all communications from Leadlending are examined and checked by you or on your behalf as soon as practicable after receipt by you in such a way that any unauthorised use of and access to the System will be detected. You shall immediately inform Leadlending in the event that:

10.5.1 You have reason to believe that your Credentials are or may be known to any person not authorised to know the same and/or have been compromised; and/or

10.5.2 You have reason to believe that unauthorised use of the Services has or may have occurred or could occur and a transaction may have been fraudulently initiated or compromised.

10.6 You shall at all times follow the security procedures notified to you by Leadlending from time to time or such other procedures as may be applicable to the Services from time to time. You acknowledge that any failure on your part to follow the recommended security procedures may result in a breach of your Account's confidentiality. In particular, you shall ensure that the Services are not used or Requests are not issued or the relevant functions are not performed by anyone other than a person authorised to do so.

10.7 You shall not at any time operate or use the Services in any manner that may be prejudicial to Leadlending .

## **11. DEFAULT ON LOAN**

11.1 An event of default (Event of Default) occurs when:

11.1.1 You fail to pay any sum payable under a Loan in accordance with a scheduled repayment.

11.1.2 any representation/information, warranty or assurance made or given by the Borrower in connection with the application for a Loan or any information or documentation supplied by the Borrower is incorrect, inaccurate or misleading;

11.1.3 the Borrower does anything which may prejudice Leadlending 's rights under this Agreement;

11.1.4 you use or attempt to use the Leadlending platform or the Services for an unauthorized purpose; or

11.1.5 the Borrower is declared bankrupt, insolvent or unable to pay his debts as they fall due under the laws of his country.

11.2 At any time after an Event of Default has occurred which is continuing, Leadlending may, without prejudice to any other right or remedy granted to it under any law:

11.2.1 terminate this Agreement in accordance with clause 12 below;

11.2.2 declare that the Loan (and all accrued interest and all other amounts outstanding under this Agreement is immediately due and payable, whereupon they shall become immediately due and payable; and

11.2.3 supply information concerning the Event of Default to Credit Reference Bureaus. A copy of any adverse information concerning you sent to a Credit Reference Bureau shall be made available to you upon written request.

11.2.4 Leadlending reserves the right to assign its right, title and interest under the Agreement to an external collections agency who will take all reasonable steps to collect the outstanding Loan (together with any interest and fees accrued), and in this regard, Leadlending shall have the right to share with such collection agencies, any information about the Borrower which it deems relevant.

11.2.5 Leadlending also reserves the right to institute legal proceedings for the recovery of the Loan against you without any prior notice.

11.2.6 The Borrower shall be responsible for all legal costs and expenses incurred by Leadlending in connection with any enforcement action taken by Leadlending for the collection and repayment of the Loan (together with any interest or fees due on the Loan).

11.3 In the event that an Event of Default occurs, the Borrower grants to Leadlending the right to notify the Borrower and any other person who, in Leadlending 's opinion, may assist with the recovery of the outstanding Loan amount. You agree that this notification may be done by any means of communication which Leadlending deems appropriate.

## **12. VARIATION AND TERMINATION OF MEMBERSHIP**

12.1 Leadlending may at any time, upon notice to you, terminate or vary its business relationship with you and close your Membership Account and in particular but without prejudice to the generality of the foregoing, Leadlending may cancel Bonus and Incentives which it has granted and require the repayment of outstanding debts accruing during your membership period.

12.2 Without prejudice to Leadlending 's rights under clause 12.1, Leadlending may at its sole discretion suspend or close your Account:

12.2.1 if you use the Membership Account for unauthorised purposes or where Leadlending detects any abuse/misuse, breach of content, fraud or attempted fraud relating to your use of the Services;

12.2.2 if your Account or agreement with a Web and mobile Network Operator is terminated for whatever reason;

12.2.3 if Leadlending is required or requested to comply with an order or instruction of or a recommendation from the government, court, regulator or other competent authority;

12.2.4 if Leadlending reasonably suspects or believes that you are in breach of these Terms and Conditions (including non-payment of any Loan and / or premium amount due from you where applicable) which you fail to remedy (if remediable) within 14 days after the service of notice by email, SMS or other electronic means requiring you to do so;

12.2.5 where such a suspension or variation is necessary as a consequence of technical problems or for reasons of safety; to facilitate update or upgrade the contents or functionality of the Services from time to time; or where your Account becomes inactive or dormant;

12.2.6 if Leadlending decides to suspend or cease the provision of the Services for commercial reasons or for any other reason as it may determine in its absolute discretion; or

12.2.7 if you breach any of the Licence Restrictions or the Acceptable Use Restrictions.

12.3 If your Account has a wallet balance at any time as a result of overpayment of your Loan, you may issue a Request to Leadlending for payment of such wallet balance and Leadlending will return any such balance to you, less any applicable fees, provided that such amount falls above the minimum transfer amounts specified by the relevant Payment System Provider.

12.3 Termination shall however not affect any accrued rights and liabilities of either party.

12.4 If Leadlending receives notice of your demise, Leadlending will not be obliged to allow any operation or withdrawal from your Membership Account by any person except upon production of administration letters from a competent authority or confirmed grant of letters of administration or confirmed grant of probate by your legal representatives duly appointed by a court of competent jurisdiction.

### **13. EXCLUSION OF LIABILITY**

13.1 Leadlending shall not be responsible for any loss suffered by you should the Services be interfered with or be unavailable by reason of the failure of any of your Equipment, or any other circumstances whatsoever not within Leadlending's control including, without limitation, Force Majeure or error, interruption, delay or non-availability of the System, terrorist or any enemy action, loss of power, adverse weather or atmospheric conditions, and failure of any public or private telecommunications system.

13.2 You acknowledge that the Leadlending platform has not been developed to meet your individual requirements, and that it is therefore your responsibility to ensure that the facilities and functions of the Leadlending platform as described meet your requirements.

13.3 We only provide the Services on the Leadlending platform for domestic, private use, and small and medium business financing needs, and we have no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity as a result of your unauthorised use of the Leadlending platform.

13.4 Leadlending will not be liable for any losses or damage suffered by you as a result of or in connection with:

13.4.1 any defect or fault in the Leadlending platform or any Service resulting from you having altered or modified the Leadlending platform;

13.4.2 any defect or fault in the Leadlending platform resulting from you having used the Leadlending platform in breach of the terms of this Agreement;

13.4.3 your breach of any of the Licence Restrictions or the Acceptable Use Restrictions;

13.4.4 unavailability of sufficient funds in your Value Storage Account;

13.4.5 failure, malfunction, interruption or unavailability of the System, your Equipment, the Network or the Electronic Payment System; the money in your Account being subject to legal process or other encumbrance restricting payments or transfers thereof; your failure to give proper or complete instructions for payments or transfers relating to your Account;

13.4.6 any fraudulent or illegal use of the Services, the System and/or your Equipment; or

13.4.7 your failure to comply with the Terms and Conditions and any document or information provided by Leadlending concerning the use of the System and the Services.

13.5 If for any reason other than a reason mentioned in clauses 13.1 to 13.4, the Services are interfered with or unavailable, Leadlending's sole liability under this Agreement in respect thereof shall be to re-establish the Services as soon as reasonably practicable.

13.6 Save as provided in clause 13.5, Leadlending shall not be liable to you for any interference with or unavailability of the Services, howsoever caused.

13.7 Under no circumstances shall Leadlending be liable to you for any loss of profit or anticipated savings or for any indirect or consequential loss or damage of whatever kind, howsoever caused, arising out of or in connection with the Services even where the possibility of such loss or damage is notified to Leadlending .

13.8 All warranties and obligations implied by law are hereby excluded to the fullest extent permitted by law.

## **14. INDEMNITY**

14.1 In consideration of Leadlending complying with your instructions or Requests in relation to your Membership Account, you undertake to indemnify Leadlending and hold it harmless against any loss, charge, damage, expense, fee or claim which Leadlending suffers or incurs or sustains thereby and you absolve Leadlending from all liability for loss or damage which you may sustain from Leadlending acting on your instructions or Requests or in accordance with these Terms and Conditions.

14.2 The indemnity in clause 14.1 shall also cover the following:

14.2.1 All demands, claims, actions, losses and damages of whatever nature which may be brought against Leadlending or which it may suffer or incur arising from its acting or not acting on any Request or arising from the malfunction or failure or unavailability of any hardware, software, or equipment, the loss or destruction of any data, power failures, corruption of storage media, natural phenomena, riots, acts of vandalism, sabotage, terrorism, any other event beyond Leadlending's control, interruption or distortion of communication links or arising from reliance on any person or any incorrect, illegible, incomplete or inaccurate information or data contained in any Request received by Leadlending .

14.2.2 Any loss or damage that may arise from your use, misuse, abuse or possession of any third-party software, including without limitation, any operating system, browser software or any other software packages or programs.

14.2.3 Any unauthorised access to your Account or any breach of security or any destruction or accessing of your data or any destruction or theft of or damage to any of your Equipment.

14.2.4 Any loss or damage occasioned by the failure by you to adhere to these Terms and Conditions and/or by supplying of incorrect information or loss or damage occasioned by the failure or unavailability of third party facilities or systems or the inability of a third party to process a transaction or any loss which may be incurred by Leadlending as a consequence of any breach of these Terms and Conditions.

14.2.5 Any damages and costs payable to Leadlending in respect of any claims against Leadlending for recompense for loss where the particular circumstance is within your control.

## **15. COMMUNICATION BETWEEN US**

15.1 If a member wishes to contact Leadlending in writing, or if any condition in these Terms and Conditions requires the Borrower to give notice to Leadlending, you can send this to us by e-mail to [info@Leadlendingmpcs.com.ng](mailto:info@Leadlendingmpcs.com.ng) or to such e-mail address that may be communicated to you from time to time. We will confirm receipt of this by contacting you in writing by e-mail.

15.2 If we have to contact you or give you notice in writing, we will do so by posting such notice on our website; or by e-mail or sms to the web and mobile phone number or e-mail address you provide to us in your request for the Leadlending platform.

15.3 Monthly meetings shall be convened to enable new and existing members gain more knowledge and information about our cooperative.

## **16. GENERAL**

### **16.1 Remedies Cumulative**

16.1.1 No failure on the part of any party to exercise, or delay on its part in exercising, any right, power or remedy provided by this Agreement or by law shall operate as a waiver thereof, nor shall any single or partial exercise of any such right, power or remedy preclude any further or other exercise of that, or any other, right, power or remedy.

### **16.2 No waiver**

16.2.1 No failure by Leadlending to exercise, and no delay in exercising, any right or remedy in respect of any provision of this Agreement shall operate as a waiver of such right or remedy.

### **16.3 Effect of invalidity**

16.3.1 If any provision or part of a provision of this Agreement shall be, or be found by any court of competent jurisdiction to be, invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions or parts of such provisions of this Agreement, all of which shall remain in full force and effect.

## **17. ENTIRE AGREEMENT**

17.1 These Terms and Conditions and our Privacy Policy constitute the entire agreement between you and us and supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between us, whether written or oral, relating to its subject matter.

17.2 You acknowledge that in entering into this Agreement you do not rely on any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in these Terms and Conditions or our Privacy Policy.

17.3 You agree with us that neither of us shall have any claim for innocent or negligent misrepresentation or negligent misstatement based on any statement in this Agreement.

## **18. DISPUTE RESOLUTION**

### **18.1 Disputes**

18.1.1 The Parties shall use their good faith efforts to resolve any dispute, controversy or claim of any nature whatsoever arising out of or in relation to or in connection with this Agreement. To this end, the Parties in dispute shall each promptly appoint representatives of appropriate standing who shall meet and attempt to resolve any dispute between them. In the event that an amicable settlement has not been reached within thirty (30) days of the parties' representatives meeting as aforesaid, the following provisions of this clause 18 shall apply.

### **18.2 Arbitration**

18.2.1 Any dispute, difference or question whatsoever and howsoever arising out of or in connection with this Agreement, save as specifically provided herein, shall be referred for final determination to a single arbitrator to be appointed by agreement between the parties hereto or in default of any such agreement within seven (7) days of the notification of any dispute by either party to the other then, upon Leadlending application by either party, by the Chairman or Director for the time being of the Bureau (Directorate) of Cooperatives in your country in your country (the Institute).

18.2.2 Such arbitration shall take place in your country and shall be conducted in accordance with the applicable rules of the Cooperative.

18.2.3 To the extent permissible by law the determination of the arbitrator shall be final and binding upon the Parties and shall not be subject to any appeal.

18.2.4 Nothing in this clause 18.2 shall restrict either Party's freedom to commence legal proceedings of any nature for the purposes of seeking preliminary injunctive relief or interim or conservatory measures from any court of competent jurisdiction pending the final decision or award of any arbitrator.

## **19. GOVERNING LAW**

19.1 This Agreement shall be governed by and construed in accordance with the laws of your country.

## **20. LEADLENDING 's PRIVACY POLICY**

20.1 We only use your personal information in accordance with our Privacy Policy. Please take the time to read our Privacy Policy, as it includes important terms which apply to you.

20.2 Upon signing up on the Leadlending platform and clicking the "Accept" or "Continue" or any other button which signifies your acceptance of these Terms and Conditions and an intention to use the Leadlending platform, you will be deemed to have accepted Leadlending 's Privacy Policy, a copy of which is available on the Leadlending platform.

Nigeria

These additional terms and conditions shall apply to members of Leadlending MPCS (users of the Leadlending platform) and Services who are resident in Nigeria ("Nigerian members").

## **1. LEADLENDING NIGERIA ENTITY**

1.1 The relevant associated Leadlending entity in Nigeria is Leadlending Multipurpose Cooperative Society Limited ("Leadlending MPCS"), an entity duly incorporated as a Multipurpose Cooperative Society under the Nigerian Cooperative Societies Act of 2004.

1.2 Leadlending Nigeria is duly authorised to provide short term unsecured loans to individuals via a web and mobile lending application.

## **2. GOVERNING LAW**

2.1 The Terms and Conditions between Leadlending Nigeria and a Nigerian Member shall be governed by and construed in accordance with Nigerian Law.

## **3. ADDITIONAL DISPUTE RESOLUTION PROVISIONS**

3.1 Notwithstanding any provision to the contrary in this Agreement, Leadlending Nigeria shall have the right to institute proceedings for recovery of any outstanding amounts against a defaulting Nigerian Borrower in the High Court of Lagos State.