

Terms and Conditions for Investors

The following terms and conditions explain:

- how Rouzo works
- how to become a member of Rouzo as an investor
- how you may use the platform provided and maintained by Owoafara.

If you decide to become a member of Rouzo, you must comply with these terms and conditions. These terms and conditions should be read alongside, and are in addition to, our privacy policy (accessible online at [\[link to Privacy Policy\]](#)). These terms and conditions apply howsoever you decide to access the platform (including through Rouzo's platform or through any mobile device application).

Please read these terms and conditions carefully and print a copy for your future reference. By using these systems and the services provided via the platform, you confirm that you have read, understood and agree to these terms and conditions and the privacy policy (each as amended from time to time) and where you're acting on behalf of a limited liability company or public body that they agree to these terms and conditions. If you do not agree to these terms and conditions, you must stop using this platform immediately.

References in these terms and conditions to “we”, “us” and “our” means Owoafara Fintech Services Limited. References to “systems”, or “platform” means the Rouzo platform, the Rouzo API, any other online services provided by us and any data managed by, displayed on or transmitted from such services. References to “you” and “your” mean a user of the platform and the services provided via our systems, whether as an individual or an entity which meets the investor criteria set out below.

The agreement for a Loan between Owoafara on behalf of the investors and the relevant borrower is made up of our Loan Conditions and Key Contract Terms (as the same may be amended from time to time in accordance with these terms and conditions) (together the “Loan Contract”). The Loan Contract relating to a particular Loan is a single agreement. If there is a conflict between these terms and conditions and the Loan Contract, the Loan Contract will prevail.

If you are using our systems and the services provided via the platform, agreeing to these terms and conditions or entering into a Loan Contract on behalf of a limited liability company, partnership, public body or other separate entity you warrant that you are duly authorised to act on its behalf.

1. How to become an investor

1.1 To be an investor on Rouzo you must meet the following criteria:

- (a) you must be an individual, a partnership, limited liability company or public body;
- (b) if you are lending in your capacity as an individual you must be over 18 years old;

- (c) if you are lending in your capacity as an individual you must be a permanent resident of Nigeria;
- (d) if you are a limited liability company, you must be incorporated in Nigeria and registered with the Corporate Affairs Commission (CAC);
- (e) if you are a partnership, your permanent place of business must be Nigeria;
- (f) if you are a public body, you must be registered or formed with the relevant authority in Nigeria;
- (g) you must have, and maintain, a valid Nigerian bank account; and
- (h) you must register your details on the website at [Rouzo's website].

Where a prospective investor does not meet the criteria listed above, the investor may be otherwise permitted to become an investor on Rouzo by written confirmation from Owoafara.

- 1.2 Rouzo's principal objective is to create investment options for investors and providing access to funds to Micro and Small Businesses. It will also facilitate the payment and collection of sums due under or in connection with those loans (including taking certain actions on behalf of investors upon a borrower's default or if the borrower becomes, or is likely to become, insolvent as set out in these terms and conditions). Rouzo will also perform management functions on investors' behalf.
- 1.3 Rouzo gives each borrower a risk band classification at the time a loan request is processed, which is based on information included in the borrower's application and the results of an online check made against records held by credit reference agencies. Rouzo does not edit the information submitted or uploaded by a borrower.
- 1.4 While Rouzo adds value to the credit analysis as part of our underwriting exercise, the provision of a risk band classification is intended to be informative only and an investor must form its own opinion regarding the creditworthiness of a borrower and undertake its own research, analysis and assessment of each borrower for each loan and, where appropriate, seek its own independent financial advice.
- 1.5 Rouzo shall ensure that access to the assets of a borrower (via the secured loan, secured property finance or asset finance product) can provide additional comfort as to the likelihood of repayment, Rouzo accepts no additional responsibility for the likelihood of a borrower meeting its financial obligations to investors through the Rouzo platform in circumstances where such recourse to the assets of the borrower is available.
- 1.6 You warrant to Rouzo that all information provided to us in the course of the registration and lending process is true and accurate in all respects. You will promptly update us if any of the information you provide to us changes.

- 1.7 Once you are registered on the platform and have applied to invest in Rouzo's available investment portfolio, we will carry out identity and fraud checks on you and you as a proprietor, member or director, your business and other members, or directors of the business using credit reference agencies such as CRC Bureau. Rouzo uses its own internal guidelines and policies when assessing applications but has complete discretion as to whether to allow you to be an investor on the Rouzo platform. If we cannot get adequate information from the credit reference agency then we will ask you to send us copies of the relevant passports or other identification documents plus a utility bill and anything else that we may require. If you do not provide all appropriate identification documents you will not be able to invest in a portfolio on the Rouzo platform. We may suspend or place limitations on trading on your account at any time if we believe it is appropriate in order to comply with our legal obligations. For more details about how we use your information, please refer to our privacy policy at [\[link to privacy policy\]](#). We will then set up a Rouzo investor account for you.
- 1.8 You can then transfer money into your Rouzo investor account by debit card on the platform or bank transfer. Cash deposits are not accepted. Rouzo has complete discretion to specify the method by which you may transfer money into and out of your Rouzo investor account depending on the outcome of the checks set out at clause 1.9. It is important that you quote your Rouzo investor account number in the narrative box if you transfer money using a bank transfer. In the case of transfers by debit cards, a transfer will be deemed to be complete as soon as funds are credited to your Rouzo investor account. We require you to use an account (or a debit card linked to an account) held with a Nigerian bank in the name of the named Rouzo account holder (or, in the case of an individual member, in joint names one of which is the named Rouzo account holder).
- 1.9 As soon as we receive and allocate funds to your Rouzo investor account you can start investing in your preferred portfolio. There are no fees payable to set up a Rouzo investor account.
- 1.10 Money in your Rouzo investor account will be held by us in a segregated client account until or unless it is lent to a borrower at which time it will be transferred to the relevant borrower's Rouzo account.
- 1.11 You may only withdraw funds including earned interest from your Rouzo investor account after a 90-day window from the date the investment portfolio is purchased. Money must only be paid into a Nigerian bank account in the name of the named Rouzo account holder (or, in the case of an individual member, in joint names one of which is the named Rouzo account holder).

2. Username and password

- 2.1 On registering with us, you must provide a username and email address and enter a password. These must be used in order to access certain restricted parts of the platform. Each time you access your Rouzo investor account you will need to enter your email address and password, and answer one security question. Your username and password are unique to your Rouzo investor account and are not transferable without our prior written consent.
- 2.2 Your username and password are how we identify you, and so you must keep them secure at all times. You are responsible for all information and activity on the platform by anyone using your username and password whether or not authorised by you. If you

authorise an employee, subcontractor or agent to use your Rouzo investor account you will be responsible for their activity on the platform. Any breach of security, loss, theft or unauthorised use of a username, password or security information must be notified to us immediately.

- 2.3 You agree not to adapt or circumvent the systems in place in connection with the platform, nor access our systems other than by using the credentials assigned to you and by following the instructions that we have provided for that type of connection.
- 2.4 We reserve the right not to act on your instructions where we suspect that the person logged into your Rouzo investor account is not you or we suspect illegal or fraudulent activity or unauthorised use.

3. The lending process

3.1 There are three ways to lend money on Rouzo:

- (a) By handpicking the businesses using a search tool to identify loan requests that have not been completed that you might be interested in and investing in the loan portions on those loan requests;
- (b) By choosing the criteria for the types and profiles of businesses, which have been determined by Rouzo, that you want to lend to; and then selecting the loan requests that you are interested in (where they match your criteria) to purchase those loan portions; and/or
- (c) By choosing to purchase portions of a loan (we call these “loan portions”) already lent from an existing investor.

You can also use a mixture of the above ways to lend. There is a short video and more information on the website which explains how to lend money at [link to the short video (if any)].

4. Interest and repayments

- 4.1 The monthly repayments due to you on each loan portion and whole loan can be viewed in the My Account section of the platform. The Loan Contract governs the payment of these amounts.
- 4.2 All repayments and interest accrued will be paid to your Rouzo investor account on a quarterly basis.
- 4.3 Each loan will be for the period specified in the Loan Contract applying to it.
- 4.4 All repayments will be made to investors without deduction of income tax. It is your responsibility to account for any income tax and other personal taxes that may be payable to the appropriate authorities.

- 4.5 We will provide an annual statement of interest earned for tax purposes.
- 4.6 As long as investor's portfolio is active, the funds will be lent to borrowers on the Rouzo platform as may be determined by investor from time to time.
- 4.7 Investor may however withdraw repayments or lock to sell loan portions to other investors.

5. Fees

- 5.1 We have the right to charge an annualised fee of 1% of the outstanding principal (the "Fee") (or such other amount as shall be notified by us to investors and borrowers from time to time) by increasing the interest rate charged on any loan to cover our role in running the website and administering the loans. The Servicing Fee is included in the rate of interest stated in the Key Contract Terms for the relevant loan and will be taken directly from loan repayments. The Servicing Fee does not cover the costs of our credit analysis which we carry out as part of our underwriting exercise, which is a no-cost added value arrangement only.

6. The role of Rouzo

We perform the role of assessing small businesses for loan and providing them with loans from investors' portfolio as well as an administrative role in facilitating payments, collection of sums due and onward distribution of funds to the investors. We enter into a loan agreement with the borrowers on behalf of the investors. We may perform additional tasks in the event that a whole loan or a loan part is secured, as outlined in the next clause. We may pass on to investors' available credit reference data on borrowers to assist each investor's analysis of each loan request and to add value to the credit analysis as part of our underwriting exercise.

7. Security and the role of Owoafara Fintech Services Limited (OFSL)

- 7.1 Where the Key Contract Terms indicate that a loan is to be secured, the following security provisions will apply:
- (a) Where the Key Contract Terms indicate that a loan is to be a secured loan, the borrower's obligations under the Loan Contract to you will be secured by an all assets security agreement and/or chattels mortgage and/or a legal mortgage.
 - (b) Where the Key Contract Terms indicate that a loan is to be a secured property finance loan, the borrower's obligation under the Loan Contract to you will be secured by a legal mortgage (and in some cases an all assets security agreement and/or assignment of rent or contracts).
 - (c) The security will be held in the name of Owoafara Fintech Services Limited ("OFSL") or, any other subsidiaries specifically set-up whose sole purpose is to hold security for and on behalf of Investors and to hold the legal rights, title and interest to any loan that has defaulted. In the remainder of these conditions, a reference to "**Security Agent**" is a reference to OFSL, in its capacity as security holder on your behalf.

- (d) In the event that a borrower fails to make a payment when due or defaults in meeting any material obligations of the loan, **you agree that (in addition to us taking steps to collect the outstanding debt) we may (once the loan has been assigned in accordance with clause 9.4) instruct OFSL or, any of its subsidiaries, to enforce any such security on your behalf.**
- 7.2 In the circumstances described at 7.1(d), you agree that the Security Agent will act on your behalf as security agent in respect of the borrower's liabilities to you under each loan. All communications to a borrower in connection with any such security will be made by us (acting through the Security Agent).
- 7.3 Where we or the Security Agent have been provided with information by a relevant borrower, we or the Security Agent may provide to you as investor certain information about the assets of that borrower and/or an asset register detailing such assets together with estimated forced resale value of such assets on enforcement. In such circumstances, any asset valuation provided will be indicative of the value of the asset or assets only and realisation on enforcement in connection with the sale of such asset or assets may be lower (or higher) than the value set out in the asset register.
- 7.4 The Security Agent is irrevocably appointed by you to hold the assets charged under any security upon trust for itself and for all investors to that borrower (including you). From time to time the Security Agent may perform (before or after any enforcement under the terms of the security) all obligations, rights and benefits given to the Security Agent by any all assets security agreement, assignments, legal mortgage and/or chattels mortgage and by any future security that the Security Agent may take in respect of the debt due under the loan or under any document entered into pursuant to such all assets security agreement, assignments, legal mortgage, chattels mortgage and/or future security. The Security Agent shall have certain powers and discretions conferred upon trustees and may also rely on (i) any representation, notice or document believed by it to be genuine correct and appropriately authorised and (ii) any statement made by any director, authorised signatory or employee of any person regarding any matters which may reasonably be assumed to be within his knowledge or within his power to verify.
- 7.5 Where the Security Agent holds an all assets security agreement, an assignment, a legal mortgage or a chattels mortgage in respect of one or more loans or the liabilities of a particular borrower, that all assets security agreement, assignment, legal mortgage or chattels mortgage will generally operate to secure all monies due from that borrower to investors on the Rouzo platform from time to time.
- 7.6 If the Security Agent is required to enforce any security agreement, and any proceeds of recovery become available (after allowing for all of the Security Agent's costs of enforcement), **it is possible that the available proceeds will not be sufficient to discharge all obligations owed by the borrower at that time to investors on the Rouzo platform. If that is the case, then the investors shall only be entitled to recover their proportionate share of such recoveries pro rata their loan portions. In addition, it is possible that there may be other creditors of the borrower that have claims that may be recovered in priority to those of the Security Agent and the Rouzo investors, so the existence of such an all assets security agreement, assignment, legal mortgage and/or chattels mortgage should not be considered to be a guarantee of certain repayment in the event of failure by the borrower in meeting its payments.**

7.7 You agree that the Security Agent shall be entitled to be repaid and reimbursed out of the proceeds of any recovery under any all assets security agreement, assignment, legal mortgage and/or chattels mortgage and that you will pay all reasonable costs incurred by or on behalf of the Security Agent in enforcing the security or in complying with any instructions from you in connection with any security agreement. You will only be responsible for payment of such costs out of the proceeds of any recovery and to the extent that such costs cannot be recovered by the Security Agent from the relevant borrower.

8. Large Asset Finance and the role of Owoafara Fintech Services Limited

- 8.1 Where the Key Contract terms indicate that the loan is to be an asset finance loan, the loan shall be used by the borrower in procuring the use of a specific business asset or assets. It must be paid by the borrower to Owoafara Fintech Services Limited (along with any deposit payable by the borrower under the applicable conditional sale or lease agreement) to satisfy the payment of the asset procurement charge and the finance arrangement charge under the applicable conditional sale or lease agreement.
- 8.2 In such circumstances Owoafara may obtain a third party asset valuation report (which may be provided to you as investor) in connection with the underlying asset. Such valuation will be indicative of the value of the business asset or assets only.
- 8.3 In such circumstances, you agree that Owoafara will act as asset financier in respect of the assets made available to the borrower under the terms of the conditional sale or leasing arrangement. Owoafara will hold the title to the assets and from time to time Owoafara may perform all obligations, right and benefits given to Owoafara as legal title holder of the assets, until such time that the conditional sale is completed.
- 8.4 To manage any repayments in the circumstances set out at clause 9 (Missed payments) below, Owoafara shall, as required, hold and manage any sums realised from the sale of business asset(s) (the "Realisation Proceeds") on the terms set out in clauses 8.5 and 8.6 below.
- 8.5 Where Owoafara holds and manages an asset that has been funded by a particular asset finance loan, that asset will generally be managed with a view to providing additional comfort for the investors of the underlying asset finance loan that a source for repayment will exist in the circumstances following any default by the borrower (after allowing for all of Owoafara's costs of recovery). It is possible that the available Realisation Proceeds will not be sufficient to discharge all obligations owing by the borrower at that time to investors who have lent the underlying asset finance proceeds on the Rouzo platform. If that is the case, then the investors shall only be entitled to recover their proportionate share of such Realisation Proceeds, so the existence of such recourse to the underlying asset should not be considered to be a guarantee of certain repayment in the event of failure by the borrower in meeting its payments.
- 8.6 You agree that Owoafara shall be entitled to be repaid and reimbursed out of the proceeds of any recovery against a finance asset and that you will pay all reasonable costs incurred by Owoafara in recovery and realising those assets. You will only be responsible for payment of such costs incurred by Owoafara out of the proceeds of any recovery and to the extent that such costs cannot otherwise be recovered by Owoafara from the relevant borrower.

9. Missed payments

- 9.1 You agree that in the event of missed payments on a loan, we will take the administrative steps set out in clauses 9.2 to 9.4 below on your behalf. In certain circumstances, we may act outside and/or ahead of the following process to pursue missed payments or loans (whether or not in formal default) where we consider this to be in the best interests of investors. We may recover our reasonable costs from any amount recovered.
- 9.2 If the borrower misses a payment or only partially pays, the amount due to you and the other investors, we (ourselves or through an agent acting on our behalf) will contact the borrower to inform them that we will reattempt to collect the outstanding payment in respect of that loan. If our reattempts to collect the funds fails 2 working days after the payment was due, the borrower's account will be treated as an overdue account and we will continue to attempt to collect the funds. We may refer the missed payment to a debt collections agency (the “**Collections Agency**”), who will attempt to collect the money on your and any other investors’ behalf and you authorise us to use the Collections Agency on your behalf. Any fee that the Collections Agency charges for this initial debt chasing will be added to the loan amounts that they are seeking to collect and will not reduce the amount available for distribution to investors.
- 9.3 If the borrower misses, fails to pay or only partially pays any monthly instalments, or if the borrower is otherwise in breach of any of the Loan Conditions, the loan may be placed into default and we may engage field agents to attempt to collect the total loan amount outstanding. The field agents may deduct up to 40% of the amount they recover from the borrower and the remaining proceeds will be distributed to investors; where reasonably possible this fee will be added on to the loan amount outstanding so as not to reduce the amount investors receive.
- 9.4 If the loan is placed into default, Rouzo will notify you (by way of note in your Rouzo investor account) that all of the outstanding loan portion or the whole loan will be assigned to Owoafara to hold as legal owner on trust for the investors and you agree to such assignment.

We need to assign the debt to Owoafara or one of our subsidiaries to enable us to commence legal proceedings against the borrower for the full amount outstanding. We, acting on your behalf will then investigate the amount of debt that is likely to be successfully recovered through the courts. If we deem it appropriate, we will instruct solicitors to file court claims to recover the debt. Owoafara will pay back to investors in their proportionate share any funds successfully recovered, less its costs incurred during that recovery. We will act in a fair and equitable manner to achieve maximum recovery for all affected investors, which may include extending payment terms or selling the debt to a third party.

- 9.5 Where the relevant loan or loans are secured, the relevant Security Agent will take the steps outlined in clause 7 above.
- 9.6 Where the relevant loan or loans are a large asset finance loan and the borrower has missed any payments, Owoafara may take the following steps:

- (a) Owoafara may terminate its consent to the borrower's possession of the business asset or assets and the borrower shall be required to deliver to Owoafara the assets that are subject to the conditional sale or leasing arrangement. Owoafara (or its authorised representatives) may, without notice and at the borrower's expense, take possession of the assets;
- (b) upon recovery of the business asset or assets, and failing any full settlement of all liabilities due by the borrower, Owoafara may as legal title holder of the business assets elect to sell the asset or assets at such price that it deems fit. In such circumstances, any asset valuation report provided as described in clause 8.2 above will be indicative of the value of the business asset or assets only and any realisation or sale proceeds in connection with the sale of such asset or assets may be lower (or higher) than the value set out in such asset valuation report. Owoafara is under no obligation to sell the asset or assets under the circumstances set out in this clause 9 for the value set out in the asset valuation report;
- (c) Owoafara shall (after allowing for the costs of recovery and sale) hold and manage the net Realisation Proceeds and shall at its discretion transfer such funds through its Rouzo platform to be distributed to the relevant investors (pro rata) in repayment of the underlying asset finance loan or loans;
- (d) any Realisation Proceeds shall only be transferred to Rouzo for distribution and payment to investors: (i) at the discretion of Owoafara; and (ii) within such period as Owoafara deems reasonable following receipt of the sale proceeds and satisfaction of all related expenses.

9.7 Rouzo will keep you up to date with the progress of its efforts to collect missed payments and to recovery defaulted debt, and such progress can be viewed in the My Account section of the platform.

10. Terminating your membership of Rouzo

10.1 If you no longer want to be a member of Rouzo, and provided you have no Loan Contracts currently in force, you can let us know and we will end your membership.

10.2 We may end your membership of Rouzo at any time and for any reason, including but not limited to if:

- (a) you breach these terms and conditions or are in breach of any regulatory requirements relating to your activity as an investor on the platform;
- (b) you breach any Loan Contract;
- (c) we suspect that you have committed fraud, been involved in money laundering or other criminal activities;
- (d) you use the Rouzo platform or any information accessible on or obtained from it for the purpose of canvassing or soliciting any person or enticing any person away from Rouzo;
- (e) you use the Rouzo platform in any of the following ways:

- (i) in any way that causes, or is likely to cause, the platform or access to it to be interrupted or damaged in any way;
 - (ii) for fraudulent purposes, or in connection with a criminal offence;
 - (iii) to send, use or reuse any material that is illegal, offensive, abusive, indecent, defamatory, obscene or menacing; or in breach of copyright, trademark, confidence, privacy or any other right; or is otherwise injurious to third parties; or objectionable; or which consists of or contains software viruses, political campaigning, commercial solicitation, chain letters, mass mailings or any “spam”;
 - (iv) to cause annoyance, inconvenience or needless anxiety or in a way that restricts or inhibits anyone else’s use and enjoyment of the platform;
 - (v) for a purpose for which the platform is not intended or other than as a marketplace for lending to SMEs; or
- (f) there is no activity in your Rouzo investor account within a 12 month period.

10.3 Upon termination, we will credit your bank account with any funds left in your Rouzo investor account.

11. Investor's agreements with Rouzo

11.1 You agree that Rouzo is giving no undertaking and making no warranty or representation, as to the ability of borrowers to pay, and their credit risk, and that we are in no way liable for the debts of borrowers. You acknowledge that you are lending entirely at your own risk.

11.2 Calculations we may provide on the platform of the likely rate of return on loans are for guidance purposes only and are not guaranteed.

11.3 The information on the platform does not constitute advice, recommendation or an endorsement of loan requests or borrowers. The information is not intended to be relied upon as a sole basis for deciding whether or not to lend to a particular business.

11.4 We make no representation or warranty as to the accuracy of the data displayed for loan requests, nor whether the information is up to date or error free.

11.5 We do not guarantee that there will be sufficient loan portions to fully fund loans and allow your funds to be lent out, that there will be sufficient borrowers for you to lend to or that there are sufficient other investors to buy your loan portions should you wish to sell them.

11.6 We do not guarantee that loan portions listed for sale will be bought by other investors or the time it will take to withdraw funds from Rouzo by selling loan portions.

- 11.7 Where Rouzo has implemented any form of personal guarantee in support of a loan on your behalf as an investor, you accept that the enforceability of such personal guarantee shall be subject to normal legal risks and limitations and that Rouzo will not have ensured that any individual providing such a guarantee has been independently advised on the impact of such a personal guarantee. Such guarantees can be open to challenge in circumstances where the individual granting the guarantee has been subject to undue pressure or influence from a third party.
- 11.8 The Rouzo platform is not intended or designed to be used, nor Rouzo permits any use of the platform, as a vehicle for generating loan assets (or purchasing interests in loan assets) as part of an investor's (or a member of an investor's group's) securitisation or fundraising strategy, and shall not be used as such by any investor or a member of an investor's group without the prior written consent of Rouzo (such consent may be withheld in Rouzo's absolute discretion).

12. General terms

- 12.1 The information provided on the platform is directed solely at and is for use solely by persons and organisations, including financial institutions, that meet the criteria set out in clause 1 above and the equivalent criteria set out in the terms and conditions applying to borrowers. The content provided through the platform is not intended for distribution to, or use by, any person or entity in any jurisdiction where such distribution or use would be contrary to applicable law or regulation.
- 12.2 You are permitted to download and print content from this platform solely for your own personal use or in the course of your business to the extent required to use the services provided on this platform. Rouzo supplied content must not be copied or reproduced, modified, redistributed, used or otherwise dealt with for any other reason without our express written consent.
- 12.3 We are not responsible for content downloaded or posted by investors or borrowers on the platform. We may edit certain content downloaded or posted on the platform in our discretion to clarify content or remove offensive material but are not obliged to do so.
- 12.4 We will endeavour to allow uninterrupted access to the platform, but access to the platform may be suspended, restricted or terminated at any time.
- 12.5 You agree to use the platform only for lawful purposes and in a way which does not infringe the rights of any anyone else or restrict or inhibit anyone else's use and enjoyment of the platform.
- 12.6 You agree not to use the Rouzo platform or any information accessible on or obtained from it for the purpose of canvassing or soliciting any person or enticing any person away from Rouzo.
- 12.7 You warrant that you have taken all reasonable precautions to ensure that any data you upload or otherwise submit to the platform is free from viruses and anything else which may have a contaminating or destructive effect on any part of the platform or any other technology.

- 12.8 The content and material available through the platform is for informational purposes only and should not be regarded as an offer, solicitation, invitation, advice or recommendation to buy or sell investments, securities or any other financial services or banking product. If you are unsure about whether a product is suitable you should contact an independent financial adviser.
- 12.9 You are responsible for all costs incurred by you in accessing the platform.
- 12.10 We accept no responsibility or liability for your use of content on the platform and such use is entirely at your own risk. While we take reasonable precautions to prevent the existence of computer viruses or other malicious programs on the platform, we accept no liability for them if they do exist. It is your responsibility to use, update and maintain appropriate antivirus software on your computer.
- 12.11 Information transmitted via our systems will pass over public telecommunications networks. We accept no liability if communications sent via the platform are intercepted by third parties or incorrectly delivered or not delivered.
- 12.12 The platform may contain links to websites. We accept no responsibility or liability for any material supplied by or contained on any third party website which is linked from or to the platform, or any use of personal data by such third party.

13. Privacy

You agree that any and all personal information you provide to us via this platform may be collected, stored, processed and used in accordance with our privacy policy available on [[link to privacy policy](#)].

14. Intellectual property rights

- 14.1 Subject to clause 13.3 below, as between you and us, we own all present and future copyright, registered and unregistered trade marks (including the goodwill thereon), design rights, unregistered designs, database rights and all other present and future intellectual property rights and rights in the nature of intellectual property rights existing in or in relation to the platform.
- 14.2 If and to the extent that any such intellectual property rights vest in you by operation of law or otherwise, you agree to do any and all such acts and execute any and all such documents as we may reasonably request in order to assign such intellectual property rights (and associated goodwill) back to us.
- 14.3 You shall retain ownership of all copyright in data you upload or submit to the platform. You grant us a worldwide exclusive, royalty-free, perpetual, irrevocable licence to use, copy, distribute, publish and transmit such data in any manner.
- 14.4 We do not warrant or represent that the content of the platform does not infringe the rights of any third party.

15. Your liability to us

You shall be liable to us for any loss or damage suffered by us as a result of: (a) any breach of these terms and conditions or any Loan Contract by you, (b) any fraudulent use of the Rouzo platform and (c) any and all use of your username and password

(including as provided for in clause 2.2 of these terms and conditions). You will also be liable to us as contemplated in clauses 6.6 and 7.6 above in circumstances where a loan is a secured loan.

16. Our liability to you

- 16.1 We shall not be liable to you for any loss or damage which you may suffer as a result of being a member of Rouzo or using the services provided via the platform, except where such loss or damage arises from our breach of these terms and conditions or was caused by negligence, wilful default or fraud by us or our employees. We are not responsible for any breach of these terms and conditions arising from circumstances outside our reasonable control. Our total liability to you in connection with these terms and conditions, your membership of Rouzo and your use of the services provided via the platform shall not exceed the amount of money you have lent giving rise to the liability.
- 16.2 Nothing in these terms and conditions shall limit our liability for personal injury or death caused by our negligence, fraud, nor for any other liability the exclusion or limitation of which is not permitted by applicable law or regulation.

17. About us

Rouzo is a product of Owoafara Fintech Services Limited is registered with the Corporate Affairs Commission (CAC) with RC No. 1642158. Owoafara has a partnership with Business Side of Fashion (BSOF) Ikeja Multipurpose Co-operative Society registered under the Co-Operative Societies Law, Cap. C15 Laws of Lagos State, 2003.

18. Contacting us and Complaints

- 18.1 [website]
- 18.2 If you wish to make a formal complaint, you may do so in person, in writing by post or email or by telephone. Please see our Complaints Procedure here: [link to complaint procedure]

19. Amendments to these terms and conditions

- 19.1 We expect to update or amend these terms and conditions from time to time to comply with law or to meet our changing business requirements. We may make such changes without your specific agreement where those updates are, in our reasonable opinion, of an immaterial and routine nature and may not always be able to give you advanced notice of such updates or amendments but we will always post them on the platform so you can view them when you next log in. By continuing to use the platform, or our services in allocating funds you have deposited, you agree to be bound by the terms of any updates and amendments implemented in accordance with this clause 19.
- 19.2 These terms and conditions were last updated [date of update].

20. Other important terms

- 20.1 If any of these terms and conditions is found to be illegal, invalid or unenforceable by any court of competent jurisdiction, the remainder shall continue in full force and effect.
- 20.2 All disclaimers, indemnities and exclusions in these terms and conditions shall survive termination of the agreement between us for any reason.
- 20.3 We may, in whole or in part, release, compound, compromise, waive or postpone, in our absolute discretion, any liability owed to us or right granted to us in these terms and conditions without in any way prejudicing or affecting our rights in respect of that or any other liability or right not so released, compounded, compromised, waived or postponed.
- 20.4 No single or partial exercise, or failure or delay in exercising any right, power or remedy by us shall constitute a waiver by us of, or impair or preclude any further exercise of, that or any right, power or remedy arising under these terms and conditions or otherwise.
- 20.5 These terms and conditions and the Loan Contracts (and the API Terms of Use, if appropriate) set out the entire agreement between you and us with respect to your use of the platform and the services provided via the platform and supersede any and all representations, communications and prior agreements (written or oral) made by you or us.
- 20.6 Owoafara may exercise any of its rights under these terms and conditions by itself or through any company or other legal entity which is under the control or ownership of Owoafara.
- 20.7 These terms and conditions are governed by Nigerian law. In the event of any matter or dispute arising out of or in connection with these terms and conditions, you and we shall submit to the exclusive jurisdiction of Nigerian courts.