

JAMBOPAY RULES AND REGULATIONS FOR USERS/3RD PARTY MERCHANTS

1. How you indicate that you accept this agreement and when this agreement starts

1.1 You indicate that you accept every term of this agreement by ticking a box or clicking on a button (or something similar) when asked to confirm this during sign up to the Service at which time this agreement is displayed to you.

1.2 If you don't accept this agreement, you may not use the Services.

1.3 If you are dissatisfied with the Services, or have any other concern, please email our customer support team on support@jambopay.com

2. What do the defined terms in this Agreement mean?

2.1 "Acquiring Banks" means the financial institutions to which customers' transactions are routed for authorization, clearing and payment;

2.2 "Agreement" means this Agreement which starts from the date on which you indicate that you accept it in the way set out in paragraph 1.1 above;

2.3 "Card Scheme Rules" means the relevant business rules that govern the issue of the payment cards that carry the scheme's logo whether internationally or domestically. The schemes operate the clearing and settlement of payment card transactions.

2.4 "Chargeback" means a transaction that is invalid or disputed by a Customer and is charged back by the Acquiring Bank;

2.5 "Customer" means an individual or company who makes online purchases of goods or services from your ecommerce website or via MOTO (mail order telephone order);

2.6 "Fees" means the fees payable by you to us for the provision of the Services as published on our website from time to time;

2.7 "Fraud Detection System" means a series of checks carried out by Acquiring Banks and Fraud Detection Parties;

2.8 "Fraud Detection Parties" means third parties selected by us to review the level of potential fraud risk associated with a transaction, for example the checking of the results of AVS (address verification) and CV2 (the 3 digit security code on the reverse of credit and debit cards) Payment Card Industry(PCI) Regulators; and

2.9 "Services" means electronic commerce payment processing services provided by us to you on a non-exclusive basis relating to the processing of credit card payment authorizations and/or credit

card, debit card, or other payment transactions which are carried out in order to effect transfer of funds between you and your customers together with any related services we offer from time to time.

3. What are our obligations to you under this Agreement?

3.1 We shall provide the Services to you in an efficient and effective manner and to the best of our abilities using due skill, care and attention. Our ability to provide the Services to you may also be subject to the approval and acceptance of the bank, credit card acquirer or other third party providing merchant acquiring services to you and with which you may have an independent agreement.

3.2 We are responsible for securing all customer data, including credit and debit card data, which is solely in our possession and under our control. We comply with PCI DSS, which sets out the industry standards for maintaining a secure environment.

4. What are your obligations to us under this Agreement?

4.1 You agree to take note of fraud scores and in particular high risk transactions reported to you via our Service as a result of our Fraud Detection System.

4.2 This paragraph 4.2 is important, so you should make sure that you read and fully understand the following statement before making use of the Services. Our fraud detection system gives an indication of risk only and does not give you any guarantees against fraud. You should regularly review whether you wish to initiate any additional fraud screening checks via a third party.

4.3 Any Charge backs or other charges made to you by third parties, such as your Acquiring Bank as a result of or in connection with your transactions and merchant status are your responsibility unless expressly stated in this agreement.

4.4 If we receive any complaints from your customers, we will direct the customer to you. If a customer continues to contact us regarding your service, we reserve the right to suspend provision of the Services to you until such time as we believe the complaint is being resolved or to terminate the provision of the Service to you and this agreement.

4.5 You are solely responsible for securing all data in your possession and/or under your control.

5. Conditions and warranties

5.1 Where we provide integration kits or protocols and/or advice in relation to these, you agree to check the accuracy and suitability of them and agree that we shall not be liable for any omissions, errors or inaccuracies in them.

5.2 Any dates quoted for the provision of the Services are for guidance only and whilst we will aim to meet such dates, we shall not be liable for any delay in completion of any Service howsoever caused.

5.3 We reserve the right to stop providing the Services with immediate effect if any bank or credit card acquirer or other third party with which you have a merchant agreement declines to offer or continue to provide merchant services for any reason whatsoever or if you are investigated by a bank, credit card issuer or other third party under its Card Scheme Rules or if you have failed to comply with such Card Scheme Rules.

6. Copyright

6.1 Unless confirmed otherwise in writing, we reserve all copyright and all intellectual property rights throughout the world to any information, idea, design, computer program, database, textual, graphical or other material developed by us or on our behalf. This material may not be reproduced or copied by any means whether electronically or not without our prior written permission.

7. What are the terms of payment?

7.1 You agree to pay the Fees (plus VAT where applicable) to us monthly in arrears within 14 days of the date of invoice. Fees may be subject to amendment from time to time and we will provide details of such amendment to you on our website or directly with a minimum of 30 days written notice.

7.2 Unless agreed in writing with us, you agree to sign a direct debit mandate to allow the Fees and any amount owed by you to us to be debited directly from your bank account in accordance with the regulations imposed. You agree to keep such mandate in place until termination of this Agreement and all monies due to us have been paid in full.

7.3 We reserve the right to charge an additional nominal administration fee to you if you do not sign a direct debit mandate where requested by us to do so as per paragraph 7.2.

7.4 When payment of any invoice or direct debit is overdue, we may:

7.4.1 Suspend performance of the Services;

7.4.2 charge and recover interest from you on the sum of the outstanding invoice or direct debit calculated at a compound rate of two per cent per month from the due date until the date of full payment; and

7.4.3 Charge a reconnection fee of Ksh 2,500 plus VAT to resume the Services.

7.5 If we are forced to take legal action against you to recover overdue payments, you shall be responsible for all costs and disbursements incurred by us on a full indemnity basis.

8. Our responsibility if something goes wrong

8.1 Subject to paragraphs 8.2 and 8.3 below, our maximum responsibility and liability to you (including for negligence) in relation to this agreement will be limited to paying you an amount equal to the total amount of Fees you paid to us in the 3 months prior to the incident for which we are responsible.

8.2 We will not be responsible for any of the following:

8.2.1 financial or similar loss of any kind, including for example: loss of profits, business, chargeable time, anticipated savings, goodwill, any business interruption (including interruption to Service) or loss of or corruption to data; in each case however caused and in each case whether caused directly or indirectly;

8.2.2 Loss or damage which we could not have reasonably known about at the time you entered this agreement (sometimes called indirect, consequential, incidental or special damage);

8.2.3 Losses you suffer which arise from you using the Service other than as described on our website, including if we actually knew or should have known about the possibility you could experience such loss.

8.3 The following sentence is necessary under English law to help ensure that we benefit from the protection given by the rest of this paragraph 8. Nothing in this agreement will prevent or limit either of our liability for:

8.3.1 Fraud;

8.3.2 Death or personal injury arising out of our negligence; or

8.3.3 Any legally binding promise which is implied by law that we can give provide the service to you or that you can use the Service without interference.

8.4 We both acknowledge that the allocation of risk and responsibility in this agreement is reasonable because it reflects that:

8.4.1 It is not within JamboPay's control how, and for what purposes, you use the Service;

8.4.2 We have not developed the Service specifically for you; and

8.4.3 While we follow good industry practice, it is not economically possible for us to exhaustively test the software that supports the Service.

9. How can this Agreement be terminated?

9.1 This Agreement can be terminated as set out elsewhere in this Agreement or by either of us providing to the other a minimum of 3 calendar months written notice of termination.

9.2 On termination, all outstanding Fees will become immediately due and payable.

9.3 On termination for any reason, you shall stop using our logo and no longer refer to yourself as a JamboPay Merchant and shall return to us all information, sales, marketing and other materials and documents that we have provided to you.

10. Will you provide uninterrupted Service?

10.1 Whilst we aim to provide uninterrupted Service, unfortunately we can't guarantee this as interruptions may be caused by factors beyond our reasonable control. If circumstances happen that are beyond our reasonable control, we will not be liable for any failure to perform our obligations in this agreement because of those circumstances, and we will be excused from that failure for so long as those circumstances continue. Wherever possible, we will provide advance warning on our website of any known or planned interruptions and will try to ensure any interruption is kept as brief as possible. Interruptions caused by factors outside our control may include, but are not limited to:

failure of our or your internet service provider, a distributed denial of service attack (where hackers overload networks with data in an effort to disable them) or an issue with your acquiring bank.

11. What we will do with your details

11.1 We will use any information you provide us under this Agreement to: (a) manage and administer your use of the Service; (b) fulfill our contractual obligations under this agreement; (c) contact you to see if you would like to take part in our customer research; (d) liaise with Police & Fraud Detection Parties; (e) contact you about our other products and services, and (f) contact you about those other products and services which we think you will be interested in. If we do contact you in this way, we will try to speak to the relevant person in your organization, and we may contact you directly, or use other organizations which we have hired to contact you for us. We may disclose information to other companies in the Web Tribe group of companies, our contractors, and other organizations for example, we may disclose information to: (a) The Mama Mboga Ltd plc (which is a sister company), (b) your Acquiring Bank; and (c) your customer's issuing bank.

11.2 If you provide us with personal data (which in summary are data which enable a living individual to be identified) you are agreeing that we may use it as described in the previous paragraph 11.1. If at any time you do not want us to use your personal data in that way, please email us at support@jambopay.com. For further information on how we use your personal data, please see our privacy policy on our web site.

11.3 In relation to your account with us, we will liaise only with your named contact or an alternative contact provided by your named contact. It is your responsibility to let us know of any changes to your named contact.

12. What happens if you become insolvent or go into bankruptcy?

12.1 This agreement will automatically (i.e. without us having to tell you) and immediately end without refund if you become bankrupt (or something similar happens) or your business is not able to pay its debts, stops trading or becomes insolvent (or something similar happens). In those circumstances we shall have no further obligation to you under this Agreement and any monies due from you shall become immediately due and payable.

13. What else do you need to know?

13.1 It is important to us to have a direct relationship with you so you will not transfer this agreement to anyone else. We may transfer this agreement to another organization which is part of the group of companies of which we are a member.

13.2 From time to time we may modify this agreement by notifying you by email or on our website that it has been modified. If you do not agree with those modifications, please contact us as soon as possible. By continuing to use the Service after such notifications, you indicate your acceptance of those modifications.

13.3 If either of us fails or delays the exercise of any rights or remedies under this agreement, we will not be deemed to have given up those rights or remedies in any way.

13.4 If a court or similar body decides that any wording in this agreement is invalid or unenforceable, that decision will not affect the rest of this agreement, which will remain binding on both of us. However, if the wording that is invalid or unenforceable can be made valid and enforceable by deleting part of it, we will both treat the wording as if it is deleted, so that the remainder of the wording in question becomes valid and enforceable.

13.5 Nothing in this agreement will give anyone any right or benefit under the Contracts. This means that only you and we can benefit from the rights in this agreement.

13.6 This agreement is the entire agreement between you and us with respect to your use of the Service, and supersedes all documentation, information and other communications (in each case whether spoken or written) between us with respect to such access and use.

14. Which laws govern this Agreement?

14.1 This agreement is governed by the laws of Kenya and we both agree that the courts of Kenya will be the courts that can decide on legal disputes or claims between us about this agreement.