

DUURA-PAY(DUURA TECHNOLOGIES LIMITED)MOBILE APPLICATION TERMS AND CONDITIONS.

1. Acceptance of Terms

1.1. These Terms and Conditions constitute a legally binding agreement between you and Duura Technologies Limited, governing your access to and use of the Duura-pay mobile application and all associated services, features, content, and functionalities (collectively, the "App" or "Services").

1.2. By downloading, installing, accessing, or using the App, you unequivocally acknowledge that you have read, understood, and agree to be bound by these Terms and Conditions, our Privacy Policy, and any other policies or guidelines referenced herein or made available on the App. If you do not agree to these Terms and Conditions, you must immediately cease all use of the App and uninstall it from your device.

1.3. You affirm that you are at least eighteen (18) years of age and possess the legal capacity to enter into this agreement. If you are accessing or using the App under the supervision of a parent or legal guardian, such parent or guardian shall be deemed to have accepted these Terms and Conditions on your behalf and shall be fully responsible for your compliance herewith.

1.4. Duura-pay reserves the right, at its sole discretion, to modify, amend, or update these Terms and Conditions at any time. Such modifications shall become effective immediately upon posting on the App or our official website. Your continued use of the App following the posting of revised Terms and Conditions shall constitute your acceptance of such changes. It is your responsibility to regularly review these Terms and Conditions.

2. The Duura-pay Services

2.1. Duura-pay provides a suite of digital financial services accessible via the App, including but not limited to:

- a. **Account Services:** Opening, operating, and managing various types of accounts (e.g., savings, current, specialized wallets).
- b. **Funds Transfer:** Sending and receiving money to and from other Duura-pay accounts, other banks, and potentially international transfers.

- c. **Bill Payments:** Facilitating payments for utilities, subscriptions, and other services.
- d. **Biometric Authentication:** Secure login and transaction authorization using fingerprint or facial recognition technology.
- e. **Image and Document Capture:** Utilizing your device camera for identity verification (KYC), document uploads, and attaching images to transactions.
- f. **Audio Recording and Multimedia Messaging (MemoTransfer):** Sending and receiving voice notes and other multimedia content alongside financial transactions.
- g. **NFC-enabled Transactions:** Conducting tap-to-pay or other Near Field Communication-based payments.
- h. **Barcode/QR Code Scanning:** Processing payments or accessing services via barcode or QR code recognition.
- i. **Open Banking Integration:** Connecting and managing external bank accounts within the App, subject to your explicit consent.
- j. **Notifications:** Receiving push notifications for transaction alerts, security updates, and promotional offers.
- k. **Financial Management Tools:** Features for budgeting, savings goals, and investment tracking.

2.2. The availability and scope of specific Services may vary and are subject to change at Duura-pay's sole discretion. Duura-pay may introduce new features or discontinue existing ones without prior notice.

3. User Account and Security

3.1. **Account Creation:** To access the Services, you must register for an account by providing accurate, current, and complete information as requested by Duura-pay, including but not limited to your full legal name, date of birth, address, mobile number, Bank Verification Number (BVN), National Identification Number (NIN), and other Know Your Customer (KYC) particulars. You warrant that all information provided is true, accurate, and not misleading. Duura-pay reserves the right to reject any account application or close an existing account if any information provided is found to be false, incorrect, or misleading, or if you fail to meet our KYC requirements [1].

3.2. **Account Security:** You are solely responsible for maintaining the confidentiality of your account login credentials, including your username, password, Personal Identification Number (PIN), and any biometric data used for authentication. You must not share these details with any third party. Any activity occurring under your account, whether authorized by you or not, shall be deemed your sole responsibility. Duura-pay shall not be liable for any loss or damage arising from your failure to protect your account information.

3.3. Biometric Authentication: If you opt to use biometric authentication (e.g., fingerprint, facial recognition) for accessing the App or authorizing transactions, you acknowledge and agree that:

- a. The security of your biometric data is dependent on the security features of your device.
- b. You are solely responsible for ensuring that only your biometric data is registered on your device for authentication purposes within the App.
- c. Duura-pay relies on the device's biometric authentication system and shall not be liable for any unauthorized access or transactions resulting from compromised device security or unauthorized biometric data registered on your device.

3.4. Reporting Unauthorized Access: You must immediately notify Duura-pay if you suspect any unauthorized access to or use of your account, or if your mobile device is lost or stolen. Duura-pay will take reasonable steps to secure your account upon receiving such notification, but shall not be liable for any losses incurred prior to such notification.

4. User Responsibilities and Undertakings

4.1. Lawful Use: You agree to use the App and Services strictly for lawful purposes and in compliance with all applicable Nigerian laws, regulations, and guidelines, including but not limited to the Central Bank of Nigeria (CBN) regulations, the Nigeria Data Protection Act (NDPA) 2023, and anti-money laundering (AML) and combating the financing of terrorism (CFT) laws.

4.2. Prohibited Activities: You shall not:

- a. Use the App for any fraudulent, illegal, or unauthorized activities.
- b. Impersonate any person or entity, or falsely state or otherwise misrepresent your affiliation with a person or entity.
- c. Interfere with or disrupt the integrity or performance of the App or its related services.
- d. Attempt to gain unauthorized access to the App, its systems, or networks.
- e. Upload, post, transmit, or otherwise make available any content that is unlawful, harmful, threatening, abusive, harassing, defamatory, vulgar, obscene, libelous, invasive of another's privacy, hateful, or racially, ethnically, or otherwise objectionable.
- f. Use the App to transmit unsolicited promotional materials or spam.

4.3. Accuracy of Information: You undertake to promptly update your account information with Duura-pay in the event of any changes. You acknowledge that Duura-pay relies on the accuracy of the information you provide, and you shall be solely responsible for any losses or liabilities arising from inaccurate or outdated information.

4.4. Genuineness of Transactions: You bear full responsibility for the genuineness, correctness, and validity of all instructions, endorsements, and information associated with any funds transfers, payments, or other transactions initiated from your account. Duura-pay shall not be liable for any errors or losses arising from your provision of incorrect or fraudulent transaction details.

4.5. Multimedia Content (MemoTransfer): If you utilize features allowing the transmission of multimedia content (e.g., images, voice notes) with transactions, you warrant that:

- a. You own or have the necessary licenses, rights, consents, and permissions to use and authorize Duura-pay to use all patent, trademark, trade secret, copyright, or other proprietary rights in and to any and all such multimedia content.
- b. The multimedia content does not infringe upon the rights of any third party, including privacy and intellectual property rights.
- c. The multimedia content is not unlawful, harmful, threatening, abusive, harassing, defamatory, vulgar, obscene, libelous, invasive of another's privacy, hateful, or racially, ethnically, or otherwise objectionable. You shall indemnify Duura-pay against any claims, damages, or liabilities arising from your transmission of such content.

4.6. NFC Transactions: For NFC-enabled transactions, you acknowledge the inherent risks associated with proximity-based payments and agree to exercise due diligence in securing your device and authorizing transactions. Duura-pay shall not be liable for unauthorized NFC transactions resulting from your negligence or compromised device security.

4.7. Open Banking: If you choose to link external bank accounts via Duura-pay's Open Banking feature, you explicitly authorize Duura-pay to access, aggregate, and display information from such accounts for your convenience. You acknowledge that Duura-pay relies on the accuracy of data provided by third-party financial institutions and shall not be liable for any discrepancies or errors in such third-party data.

5. Fees and Charges

5.1. You agree to pay all applicable fees and charges associated with your use of the Services, as may be communicated by Duura-pay from time to time. A schedule of fees and charges will be made available on the App or our website.

5.2. Duura-pay reserves the right to debit your account for any fees, commissions, interest, or other charges incurred in connection with your use of the Services, including any legal charges arising from the enforcement of these Terms and Conditions.

5.3. Duura-pay may modify its fee structure at any time, with such changes becoming effective upon notice to you via the App, email, or our website.

6. Intellectual Property

6.1. All intellectual property rights in and to the App, including its design, software, content, trademarks, logos, and any proprietary information, are owned by Duura Technologies Limited or its licensors. These Terms and Conditions do not grant you any rights to use Duura-pay's intellectual property without prior written consent.

6.2. You shall not copy, modify, distribute, sell, or lease any part of our Services or included software, nor may you reverse engineer or attempt to extract the source code of that software, unless laws prohibit those restrictions or you have our written permission.

7. Disclaimers and Limitation of Liability

7.1. **No Warranty:** The App and Services are provided on an "as is" and "as available" basis, without any warranties of any kind, either express or implied, including but not limited to warranties of merchantability, fitness for a particular purpose, non-infringement, or uninterrupted or error-free operation. Duura-pay does not warrant that the App will be free from viruses or other harmful components.

7.2. **Limitation of Liability:** To the fullest extent permitted by law, Duura-pay, its directors, officers, employees, agents, and affiliates shall not be liable for any direct, indirect, incidental, special, consequential, or punitive damages, including but not limited to loss of profits, data, goodwill, or other intangible losses, arising out of or in connection with:

- a. Your access to or use of, or inability to access or use, the App or Services.
- b. Any conduct or content of any third party on the App.
- c. Any content obtained from the App.
- d. Unauthorized access, use, or alteration of your transmissions or content, whether based on warranty, contract, tort (including negligence), or any other legal theory, whether or not we have been informed of the possibility of such damage.

7.3. **Force Majeure:** Duura-pay shall not be held liable for any loss of funds, service interruptions, or failures to perform its obligations hereunder due to any cause beyond its reasonable control, including but not limited to governmental orders, laws, levies, taxes,

embargoes, moratoriums, exchange restrictions, acts of God, war, terrorism, riots, civil unrest, natural disasters, or technical failures.

7.4. Third-Party Services: The App may contain links to third-party websites or services that are not owned or controlled by Duura-pay. Duura-pay has no control over, and assumes no responsibility for, the content, privacy policies, or practices of any third-party websites or services. You acknowledge and agree that Duura-pay shall not be responsible or liable, directly or indirectly, for any damage or loss caused or alleged to be caused by or in connection with the use of or reliance on any such content, goods, or services available on or through any such websites or services.

8. Indemnification

You agree to indemnify, defend, and hold harmless Duura-pay, its affiliates, officers, directors, employees, consultants, agents, and licensors from and against any and all claims, liabilities, damages, losses, costs, expenses, and fees (including reasonable attorneys' fees) arising from or relating to:

- a. Your use of or access to the App or Services.
- b. Your violation of these Terms and Conditions.
- c. Your infringement of any third-party right, including without limitation any intellectual property or privacy right.
- d. Any content you submit, post, transmit, or make available through the App.

9. Right of Set-Off

9.1. You hereby irrevocably and unconditionally authorize Duura-pay, through the Central Bank of Nigeria (CBN) or any other regulatory body, to exercise its regulatory power to direct all banks and other financial institutions under its regulatory purview to set-off any of your indebtedness to Duura-pay from any money standing to your credit in any bank account and from any other financial asset they may be holding for your benefit, whether such accounts are held with Duura-pay or any other financial institution in Nigeria [2].

9.2. You expressly waive any right of confidentiality, whether arising under common law, statute, or in any other manner whatsoever, with respect to your accounts and financial assets for the purpose of enabling Duura-pay to exercise its right of set-off as provided herein.

10. Data Protection and Privacy

10.1. Your use of the App is also governed by our Privacy Policy, which is incorporated herein by reference. By agreeing to these Terms and Conditions, you consent to the collection, use, and disclosure of your personal information as described in our Privacy Policy.

10.2. Duura-pay is committed to protecting your personal data in accordance with the Nigeria Data Protection Act (NDPA) 2023 and other applicable data protection laws. We implement appropriate technical and organizational measures to safeguard your data.

11. Termination

11.1. Duura-pay may terminate or suspend your access to the App and Services immediately, without prior notice or liability, for any reason whatsoever, including without limitation if you breach these Terms and Conditions.

11.2. Upon termination, your right to use the App and Services will immediately cease. All provisions of these Terms and Conditions which by their nature should survive termination shall survive termination, including, without limitation, ownership provisions, warranty disclaimers, indemnity, and limitations of liability.

12. Governing Law and Dispute Resolution

12.1. These Terms and Conditions shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria.

12.2. Any dispute, controversy, or claim arising out of or relating to these Terms and Conditions, or the breach, termination, or invalidity thereof, shall first be resolved through amicable negotiations between the parties.

12.3. If amicable negotiations fail, the dispute shall be referred to arbitration in Lagos, Nigeria, in accordance with the provisions of the Arbitration and Conciliation Act, Cap A18, Laws of the Federation of Nigeria, 2004, or any statutory modification or re-enactment thereof. The arbitration shall be conducted by a single arbitrator appointed by mutual agreement of the parties, or in default of agreement, by the President of the Chartered Institute of Arbitrators (Nigeria Branch).

13. Miscellaneous

13.1. **Entire Agreement:** These Terms and Conditions, together with the Privacy Policy and any other legal notices published by Duura-pay on the App, constitute the entire agreement between you and Duura-pay concerning the Services.

13.2. **Severability:** If any provision of these Terms and Conditions is held to be invalid or unenforceable, the remaining provisions shall remain in full force and effect.

13.3. **Waiver:** No waiver of any term of these Terms and Conditions shall be deemed a further or continuing waiver of such term or any other term, and Duura-pay's failure to assert any right or provision under these Terms and Conditions shall not constitute a waiver of such right or provision.

14. Contact Information

For any questions, concerns, or notices regarding these Terms and Conditions, please contact Duura-pay at:

Duura Technologies Limited

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