

## WELCOME TO FULCRUM

Fulcrum ("Platform"/ "App") is a digital marketplace powered by C-One Ventures Platform Limited ("Us, We, Our") that facilitates the sale and purchase of trade receivables.

The following Terms and Conditions ("Terms") govern your access to and use of the Platform. Please read these terms carefully as access to, and use of the Platform is conditional on your agreement to these Terms. You must read, agree with, and accept all the terms and conditions contained in these Terms. By signing up, or by using the Platform, you are bound to these Terms, and you indicate your continued acceptance of these Terms. You acknowledge that this Terms is a binding contract between you and Fulcrum even though it is electronic and is not physically signed by you.

### DEFINITIONS

**"Access code, Passcode, Username and Password"** means the enabling code with which you access the platform, and which is known to you only.

**"Funder"** means an investor looking to purchase invoices from a Supplier at a discount until a later due date when the invoices will be settled by the Contract Employer.

**"Contract Employer/Buyer/Payer"** means a Company, Establishment or Business Enterprise who retains the services of the Supplier via contract awards or issuance of purchase order and owes the Supplier the amount stated on the invoice.

**"Contracts/Purchase Order"** means a written document issued by the Contract Employer to the Supplier for the delivery of goods or the performance of a service for which payment is owed by the Contract Employer.

**"Defaults"** means a user's nonperformance of any of its obligations in these terms or the non-compliance by a User with the provisions of this terms or the acts and omissions of a user that violates the provision of these terms or any applicable law, regulations or judicial order.

**"Defaulting User"** means a User who commits a Default as defined above

**"Draft Form"** means a form presented to the Supplier that states the price and terms on which the Invoice will be traded on the Platform.

**"Factoring"** means a financing transaction where a business sells its account receivables (invoices) to a third Party to meet its liquidity needs.

**"Intellectual property rights"** means all present and future rights conferred by statute, common law or equity in or in relation to any patents, rights to inventions, copyright and related rights, trademarks, trade names and domain names, rights in get-up, goodwill and the right to sue for passing off, unfair competition rights, rights in designs, rights in computer software, source codes, database rights, topography rights, rights to preserve the confidentiality of information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications (or rights to apply) for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

**“Invoice”** means an itemized commercial document that records the products or services delivered to a Contract Employer, the total amount due and the preferred payment method.

**“Invoice Due Date”** means the date the Funder will receive monetary value for the Invoice purchased on the Platform which is after Fulcrum receives the Invoice Proceeds from the Contract Employer.

**“Invoice Maturity Date”** means the date the Contract Employer is expected to pay Fulcrum the full monetary value of the Invoice in line with its agreement with the Supplier.

**“KYC”** means Know Your Customer also known as customer due diligence.

**“Sales Order Form”** means a form generated on the Platform that specifies the purchases details and terms of sale of an Invoice sold on the Platform.

**“Supplier/Seller”** means the Seller of the Invoice who has supplied goods/services to the Contract Employer. The Supplier is onboarded as a participant on the Platform and will upload invoices to be confirmed by the Contract Employer and purchased by a Funder at a discount.

**“User”** means an entity that creates a profile on the Platform or is onboarded on the Platform to perform any function.

## **ABOUT FULCRUM**

Fulcrum is a digital supply chain finance platform that brings Contract Employers, Sellers/Suppliers, and Funders together for the sale and purchase of trade receivables. Fulcrum creates an avenue that offers Sellers/Suppliers access to early payment on Invoices. Sellers/Suppliers are able to offer for sale on the Platform, their confirmed Invoices on goods or services delivered to a Contract Employer at a discount. The Invoices are hosted on the Platform and made available for purchase at a discount. A User can sign up and use the Platform in any of the following capacities and perform the obligation required from each party:

### **Buyer/Contract Employer**

- confirmation of Supplier's invoices
- repayment on invoices purchased by Funders on or before the Invoice Maturity Date.

### **Seller/Supplier**

- uploading of Invoices and other supporting documents on the Platform for funding.
- Notifying the Contract Employer of the sale of the Invoice to the Funder.

### **Funder**

- Makes payment on the purchased Invoice(s)
- Confirm receipt of the full Invoice amount from Fulcrum on or before the Invoice due date less charges due to Fulcrum

## **SIGNING UP ON THE PLATFORM**

To access our Platform and service, you will need to sign up and create a profile on the Platform. Certain information and documents may be required from you to create your profile ("User Information") and where applicable, a wallet account required to warehouse funds will

be created. A single profile created on the Platform allows you to use the platform in one of the three capacities available on the Platform, for example, If you create a Supplier Profile, you will need to create another profile to use the Platform as a Funder and vice versa, and you will need to create each profile using a unique email address. To successfully create a profile, you will need to provide documents to prove your ability to use the Platform in the chosen capacity. The documents required from you will be communicated to you during the sign-up process.

## **ACCESS TO THE SERVICE AND USE OF THE PLATFORM**

To be eligible to use the Platform you must;

- be a business entity registered in Nigeria with the Corporate Affairs Commission
- own a Nigerian bank account with any bank in Nigeria.
- be in good standing with the law and not prohibited from participating in financial transactions.

In exchange for your use of the Services. You agree to:

- provide true, accurate, current and complete information about your Identity and business.
- each time you log on, maintain and promptly update such User Information to keep it true, accurate, current and complete. If you provide any information that is untrue, inaccurate, not current or incomplete, or we have reasonable grounds to suspect that such Account information is untrue, inaccurate, not current or incomplete, we reserve the right to refuse any future request(s) to use the Services.
- at all times remain responsible for maintaining the confidentiality of your Account password/access code or passcode and username (if any), and any other security information related to your Account. We will not be liable for any loss that you incur as a result of someone else accessing and using your Account, either with or without your knowledge.
- the periodic credit assessment undertaken on the Platform. The profile of Users who fail Fulcrum's periodic credit assessments or record defaults on the Platform may be suspended or cancelled.
- comply with Fulcrum, law enforcement authorities and the courts in the enforcement of any legal actions against a Defaulting User.

## **INVOICE SALE AND PURCHASING TERMS**

### **Invoice Upload and Purchase Dynamics**

- Buyer/Contract Employer provides all information required to create a Profile on the Platform.
- Fulcrum onboards Buyer and sets up a Buyer program which details the Buyer's assigned credit limit along with all the terms under which the Buyer's suppliers will be funded.
- The Supplier signs up on Platform. During the sign-up process, the Supplier will be mandated to indicate the Buyer they will be linked to and provide an irrevocable invoice domiciliation instruction acknowledged by the Buyer. The supplier will also be able to review the applicable terms under its related Buyer program, including tenor and pricing. After sign-up, the Supplier will continue to see these details whenever they log into the Platform.
- Fulcrum receives the Supplier's information required to sign-up and creates a profile on the Platform.

- With the Information received from the Supplier, Fulcrum shall carry out KYC on the Supplier. Subject to the outcome of the KYC conducted, Fulcrum shall approve the Supplier's user account for transacting on the Platform.
- Approval of the Supplier's User account automatically grants the User access to upload invoices for funding.
- When an Invoice is uploaded by the Supplier, the Invoice is directed to the Buyer for confirmation.
- Fulcrum shall fix the purchase price of the Invoice which will be communicated to the Supplier in a Draft Form as soon as an Invoice is uploaded.
- Where the Supplier does not consent to the purchase price and terms, the Supplier should not submit the Invoice for approval as submitting the Invoice for approval indicates the Suppliers consent to the sale of the Invoice at the terms stated in the Draft Form.
- Where the Supplier erroneously submits the Invoice for Approval when it does not consent to the purchase price and terms, the Supplier should contact Fulcrum Support to address the Issue.
- Review of Invoices and supporting documentation is done by the Funder before the Funder approves or declines purchase of an Invoice.
- The Funder accepts the Invoice if satisfied with the terms of the Invoice. Where the Funder rejects an Invoice, the supplier will be notified of the rejection and allowed to make amends to the invoice and resubmit it.
- Upon acceptance of the terms of an Invoice for purchase, the Funder will be required to fund its wallet account for payment for the Invoice.
- Payment for the Invoice will be debited by Fulcrum from the Funder's wallet account.
- Once the Funder's payment is processed and confirmed, a digital purchase receipt will be generated for the Funder as evidence of purchase and an email confirmation of the Invoice purchase will be sent to the Funder.
- The Funder will be notified of the Invoice due date via the purchase receipt and the Invoice Purchase confirmation email.
- The Supplier will receive funds in its account and a sales order form detailing the purchase will be sent to the Seller's email. The form can be downloaded by clicking on the invoice reference in the seller's dashboard.
- The Contract Employer shall on the Invoice maturity Date credit Fulcrum's collection account with the full monetary value of the Invoice for payout to the Funder.
- On the Invoice Due Date, in the absence of any systems downtime or network failure, the Funder's Wallet account on the Platform will be credited by Fulcrum with the full monetary face value of the purchased Invoice less any service charge/fees due to Fulcrum.

### **Suppliers Representation**

The Supplier represents and warrants:

- that all invoices uploaded on the Platform are valid, genuine and are issued against concluded contracts/ services.
- It is the absolute owner of each Invoice uploaded on the Platform and has full legal right to sell, transfer and assign such Invoice.
- the Invoices advertised for sale are not a product of buying or selling unlawful or illegal items or services under any applicable laws in the Federal Republic of Nigeria.
- That the Invoice presents a debt due and owing to the Supplier, is not past due or in default, has not been previously sold, assigned, transferred, or pledged, is not a consignment sale and is free of any and all liens, security interests and encumbrances.
- That there are no defenses, offsets, or counterclaims against any of the Purchased Invoice.
- The correct face amount of each Invoice is not in Dispute and the payment of each Invoice is not contingent upon the fulfillment of any obligation or contract, past or future, and any and all obligations required of the Supplier have been fulfilled as of the date the Invoice is uploaded on the Platform.

- that it is organized, validly existing and in good standing under the laws of its country of operations and is duly qualified to do business and has the power and authority to own and convey all of the proprietary interest in any Invoice uploaded to the Platform to Funders.
- It shall execute and deliver any document required by the Funder or Fulcrum to convey ownership title of the Invoice to the Funder and this shall be a binding obligation of the Supplier enforceable against the Supplier in accordance with these terms.
- The offering of Invoices for sale by the Supplier
  - (i) have been duly authorized by all necessary corporate or other action on the part of the Supplier.
  - (ii) do not contravene or cause the Supplier to be in default under any contractual restriction contained in any loan or other agreement or instrument binding on or affecting the Supplier or its property; or any law, rule, regulation, order, writ, judgment, award, injunction, or decree applicable to, binding on or affecting the Seller or its property and
- there is no court order, judgment, writ, pending or threatened action, suit or proceeding, of a material nature against or affecting the Supplier, its officers, managers or directors, or the property of the Supplier, in any court or tribunal, or before any arbitrator of any kind or before or by any Governmental Authority seeking to invalidate or prevent the sale and assignment of any Invoice.
- It has filed and paid on a timely basis all taxes and corresponding tax returns (federal, state and local) required to be filed and has paid or made adequate provisions for the payment of all taxes, assessments, and other governmental charges due from the Supplier.
- the financial statements of the Supplier, copies of which have been furnished to Fulcrum, present the financial condition of the Supplier.
- Shall not do anything to impede or interfere with the collection by the Funder of the proceeds of the Purchased Invoice from the Contract Employer and shall not, without Funders' prior written consent, amend, waive or otherwise permit or agree to any deviation from the terms or conditions of any Purchased Invoice.
- the Seller will treat the sale of each Invoice purchased on the Platform as a sale of, or absolute assignment of its full right, title and ownership interest in such Invoice to the Funder.

### **Terms guiding Suppliers/Sellers**

- To access our Service as a Supplier, you are required to create an account and provide certain information and documents communicated to you at the time of sign up.
- After signing up, we will verify the information you provided as part of our KYC protocol.
- You will be required to provide information such as nature of good or service provided, Invoice due date, date of completion/delivery and invoice number on any Invoice you upload.
- Before any uploaded invoice is listed on the Platform for purchase, Fulcrum will require the Contract Employer to sign in, verify and approve the Invoice.
- The purchase terms of the Invoice uploaded will be fixed and communicated to you by Fulcrum in a Draft Form
- Fulcrum will notify you once an Invoice is sold via a Sales Order Form.
- By approving the purchase of an Invoice, the Supplier agrees to a contractual obligation being established between the Supplier and the Funder, the Supplier confirms its satisfaction with the purchase price, The Supplier shall assign in full, all legal and beneficial interest in the Invoice to the Funder and agrees to an at source deduction of the Fulcrum's Service Fee from the purchase price payable by the Funder if applicable.
- The Supplier shall provide an irrevocable domiciliation of Invoice proceeds Instruction duly approved and acknowledged by the Buyer accepting the Supplier's instruction to pay the proceeds of the Invoice into the Fulcrum collection account stated on the instruction.

## Terms Guiding Funders

- To access our Service as a Funder, you are required to create an account and provide certain information and documents communicated to you at the time of sign up
- If the terms of an Invoice is acceptable to you, you may approve the Invoice for Purchase.
- You will be required to fund your wallet account for payment of the Invoice before approving a purchase.
- You hereby authorize Fulcrum to debit your wallet account for the value of the Invoice once you approve the purchase.
- Failure to fund your wallet account on the Platform to pay the purchase price for the Invoice within the allocated timeline invalidates the transaction and the Invoice will be relisted on the Platform.
- Funders may incur fees or charges associated with the service. These fees can include discount rates, service fees or processing fees which you hereby authorize Fulcrum to deduct as applicable.
- There will be no reversal or refund of payment for any concluded factoring transaction.

## Terms guiding Contract Employers

- To be profiled as a Contract Employer on the Platform, you are required to fulfil the underlisted conditions:
  - have a minimum of investment grade credit rating of BB
  - be compliant with applicable corporate governance codes and practices.
  - must adhere to applicable financial reporting standards including the conduct of independent annual financial audit.
  - Be in good financial standing and have a good undisputed history of honoring payment obligations.
  - earn a minimum of Twenty Billion Naira in annual revenue.
- The Contract Employer agrees to verify and confirm Invoices issued by Suppliers in respect of goods or services delivered to it.
- As part of the Invoice Confirmation process, The Contract Employer will be expected to attest, confirm and verify the following facts about the Supplier and the Invoice:
  - That the Supplier is registered with the Contract Employer and has subsisting contract(s) with payment outstanding.
  - That the value of goods/services contracted and delivered to the Contract Employer by the Supplier corresponds with the face value of the Invoice sought to be listed.
  - That the Invoice to be confirmed is not disputed.
  - That the Supplier has performed in full its obligation to the Contract Employer in respect of the invoice issued.
  - That payment for the Invoice will be made by the Contract Employer to the Supplier's advised account stated in the Irrevocable Domiciliation Instruction accepted by the Contract Employer on Invoice Maturity Date.
  - That there are no unsettled debt or liabilities owed by the Supplier to the Contract Employer which the Contract Employer has a right to setoff, from the Invoice proceeds payable to the Supplier.
  - That after confirmation of the Invoice, it shall not dispute or denounce the confirmed Invoice.
- Contract Employers are obligated to make timely payment to the Suppliers advised account for the approved invoices according to the agreed upon payment terms.
- The Contract Employer shall not misuse the platform or withhold payment without a valid reason.

- The Contract Employer will be notified of the sold Invoice and agrees to the transfer of the legal title, ownership, and beneficial rights in an Invoice from the Supplier to the Funder.
- Upon purchase of an Invoice, the Funder shall be deemed to have a liquidated money claim against the Contract Employer for the face value of the Invoice as its legal and beneficial owner.
- The Contract Employer agrees to provide and execute any document that may be required by Fulcrum or the Funder to evidence the debt owed by it to the Funder.

## **PAYMENT TERMS**

### **Applicable Fees and transaction charges**

- We do not charge for access to the Platform; however, your internet network provider may charge you to access the Platform. You are responsible for the charges and fees charged by your internet network provider to access and operate the Platform.
- We will charge you a Service Fee on each completed factoring transaction on the Platform. The Service Fee will be set at a value and charged in a manner determined by us from time to time. By transacting on the Platform, you give us permission to deduct any fees/charges we communicate or notify you, on any transaction consummated on the Platform. If these fees change, you will be notified before consummating any transaction and given the option to discontinue the transaction.
- Payment processing services for Users on the Platform are provided by our payment service providers and are subject to the service agreement between Fulcrum and its payment service providers. By agreeing to these terms or continuing to operate as a User on the Platform, you agree to be bound by the service agreement between Fulcrum and its service providers, as the same may be modified from time to time.

### **Disputed or Failed Transactions**

Resolution of all disputed or failed transactions will be handled by our admin office. To initiate a transaction resolution process for a failed or disputed transaction, you can send an email to [support@fulcrumng.com](mailto:support@fulcrumng.com) and we will promptly handle your request and give you feedback.

### **Accounts and Payments**

Upon creation of a Seller's profile on the Platform, two accounts will be generated for you, a wallet for the receipt of payments from the funder, and a virtual account for the collection of funds from your contract employer. All payments due to you from transactions consummated on the Platform will be paid into your wallet within 24hours after your invoice has been purchased. Withdrawals can be made at any time from the wallet account into any of your Nigerian bank account linked to your wallet. You cannot make withdrawals from the virtual account; however, you will be required to domicile contract proceeds in the account through a letter of irrevocable invoice domiciliation addressed to and acknowledged by your Buyer. A template for this will be provided to you via email. Payments by your Buyer/contract employer on the invoice maturity date must be made into this account.

Upon creation of a Funder profile on the platform, a wallet will be generated for you. You will be required to fund this wallet before approving any invoice for purchase. After a purchase is approved, Fulcrum will debit your wallet for the selling price of the invoice and credit the seller's account. Repayments for invoices you have funded will be deposited into this account on the invoice due date communicated to you at the time of invoice purchase subject to

receipt of funds from the Contract Employer. Withdrawals can be made at any time from the wallet account into any of your Nigerian bank account linked to your wallet account.

### **Withholding of Payment**

We may withhold or suspend payments due to you from consummated transactions in any of the following events:

- Where we suspect fraud or have reason to believe that any of the parties is engaged in any fraudulent activity in relation to the consummated transaction.
- Where the Contract Employer disputes the Invoice after Invoice confirmation
- Upon commencement of bankruptcy proceedings against any of the Parties or where a receiver is appointed to manage the affairs of any of the Parties
- In compliance with the provisions of any law, regulatory directive or judicial order
- To protect the interest of the other parties.

### **GENERAL REPRESENTATIONS AND WARRANTIES**

You represent and warrant that:

- You have full power, capacity, and authority to access the Platform/use the Service offered on the Platform.
- The terms hereof do not violate any obligation by which you are bound, whether arising by contract or operation of law, or otherwise; and
- You shall promptly notify us if any of your representations or warranties in this Agreement are no longer true or completely accurate.

### **USER'S RESPONSIBILITIES**

We have compiled a list of things you need to do to help us keep your Fulcrum account safe:

- It is your sole responsibility to keep your account safe: Security Details, PIN, password and any part of your account security should not be shared with anybody else or carelessly stored or disclosed under any circumstance.
- If you leave your Electronic Access Device without logging out, write your PIN down in a public space or share your details with anybody, we will not be liable for any errors, or results that may come of it.
- We will always use all reasonable efforts to keep the Platform and service safe, and your security settings will help us narrow it further down. However, if these issues arise due to carelessness with any part of your account security, there is very little we can do, and we will be relieved of any liability as regards the occurrence of a breach
- If you believe or reasonably suspect that there is a fraudulent act we have not caught, it is your duty to notify us immediately. We will then investigate and report back to you through the most secure channel you provide to us.
- You are required to change your security options if you believe any part of your security has been compromised.
- Where you notify us of your intention to change your password, PIN or security options, we will, with your approval, delete these details and allow you set up new ones.
- After initial sign up, we will not contact you (or ask anyone to do so on our behalf) with a request to disclose your log in details or transaction password/PIN. If you receive any such request from anyone (even if they are using our name and logo and appear to be genuine) then it is likely to be fraudulent and you must not provide your log in details to them under any circumstances. Also, you should report any such request to us immediately.

### **PROHIBITED USE**



Below are examples of activities prohibited on the Platform. This list is not exhaustive, and we reserve the right to restrict access to and/or investigate any User who, in our sole discretion, violates any of the terms listed below:

In view of the foregoing, you understand and agree:

- not to use your account in any manner that is misleading, fraudulent, or otherwise harmful to us, our service providers, and other Users.
- not to utilise the Platform or the Services for any illegal purpose, including activities such as money laundering or terrorism financing. Fulcrum reserves the right to monitor and report any suspicious activities to the relevant authorities, including the Nigerian Financial Intelligence Unit (NFIU)
- not to violate any law, regulation, industry requirement, or third-party guidelines or agreements related to the Platform by which you are bound.
- not to provide information or carry out transactions that are fraudulent, misleading, inaccurate, or dishonest.
- not to upload, confirm or trade Invoices for Illegal or restricted transactions.
- not to use, or misuse, the Platform in any way which may impair its functionality.
- not to use another person's email address, identity or contact detail.
- not to copy, modify, translate, or otherwise create derivative works from any part of, or reverse engineer any part of the Platform (or attempt to do so, or assist anyone else to do so).
- not to sell, transfer, or assign any rights you have in relation to the Platform – this includes sharing your access or information from the Platform with any other person you are solely responsible for all activities that occur using your password and login whether or not you authorize the activity.

## **INTELLECTUAL PROPERTY**

- You agree that all intellectual property rights and database rights, whether registered or unregistered, in the Platform, information content on the Platform and all the website designs, including, but not limited to, text, graphics, software, photos, video, music, sound, and their selection and arrangement, and all software compilations, underlying source code and software shall remain at all times vested in us or our licensors. Use of such material will only be permitted as expressly authorized by us or our licensors. Our trademarks and trade name may not be used in connection with any product or service without our prior written consent.
- Any unauthorized use of the material and content of this Platform is strictly prohibited, and you agree not to, or facilitate any third party to, copy, reproduce, transmit, publish, display, distribute, commercially exploit or create derivative works of such material and content.
- Subject to your compliance with these Terms, Fulcrum grants you a limited, non-exclusive, non-sublicensable, revocable, non-transferable license to access, view and use the Platform via any authorized means accessible to you, solely for your personal and non-commercial use.

## **DATA PROTECTION**

We take your privacy very seriously. Consequently, we are committed to complying with the Nigerian Data Protection Regulation 2019 with regards to protecting your data. You understand that by using the Services, you consent to the collection, use, storage, and disclosure of your information in accordance with Fulcrum's privacy policy, available on our website.

## **DISCLAIMERS**

- Fulcrum may make access to and use of the Platform, or certain areas or features of the Platform subject to certain conditions or requirements, such as signing up for an account, completing a verification process, providing certain information/documents and meeting specific qualification or eligibility criteria.
- Fulcrum does not assume any responsibility for the confirmation of any User's identity. We are not responsible for and disclaim liability for the conduct of Users on the Platform.
- Fulcrum will put in place measures to ensure that payment on purchased or sold Invoice is received, nevertheless Fulcrum does not guarantee receipt of payment on a purchased or sold Invoice especially where a Contract Employer fails to credit Fulcrum's account for a purchased Invoice. Parties are contracting at their own risk and Funders are advised to carry out their due diligence before purchasing an Invoice on the Platform. Where a Contract Employer fails to make payment on the Invoice due date, the Funder shall have no recourse against Fulcrum.
- Fulcrum has no obligation to monitor the access to or use of the Platform by any User or to review, disable access to, or edit any User-Submitted Content, but may choose to monitor the access and use of the Platform for the following reasons: (i) operate, secure and improve the Platform (including without limitation for fraud prevention, risk assessment, investigation and customer support purposes); (ii) ensure User's compliance with these Terms; (iii) comply with applicable law or the order or requirement of a court, law enforcement or other administrative agency or governmental body; (iv) respond to content that it determines is harmful or objectionable; or (v) as otherwise set forth in these Terms. Users agree to cooperate with and assist Fulcrum in good faith, and to provide Fulcrum with such information and take such actions as may be reasonably requested by Fulcrum with respect to any investigation undertaken by Fulcrum or a representative of Fulcrum regarding the use or abuse of the Platform.
- We do not guarantee that invoices listed on the platform will be confirmed by the Buyer or that confirmed invoices will be funded by Funders, or that Invoice purchase price will be the best possible rates or be benchmarked to the prevailing market rates. All trades on the Platform are transacted on full arm's length basis between a willing Funder and a willing Supplier subject to Terms of Service applicable to the Platform.
- The Platform may be under constant upgrades, and some functions and features may not be fully operational during periods of upgrade or software maintenance.
- We disclaim any liability arising due to the vagaries that can occur in the electronic distribution of information.
- You acknowledge that third party services may be available on the Platform. We may have formed partnerships or alliances with some of these third parties from time to time in order to facilitate the provision of certain services to you. However, you acknowledge and agree that at no time are we making any representation or warranty regarding any third party's services, nor will we be liable to you or any third party for any consequences or claims arising from or in connection with such third party including, and not limited to, any liability or responsibility for, death, injury or impairment experienced by you or any third party. You hereby disclaim and waive any rights and claims you may have against us with respect to a third party's services.
- We do not, in any way, endorse any information or service offered or described on the Platform. In no event shall we be liable to you or any third party for any decision made, or action taken in reliance on such information.
- You assume all responsibility and risk with respect to your use of the Platform. The services are provided and available "as is," and "as available". You understand and agree that, to the fullest extent permitted by law, we disclaim all warranties, representations and endorsements, express or implied, with regard to the Platform,

including, without limitation, implied warranties of title, merchantability, non-infringement and fitness for a particular purpose.

- We do not warrant use of the Platform will be uninterrupted or error-free or that errors will be detected or corrected. We do not assume any liability or responsibility for any computer viruses, bugs, malicious code or other harmful components, delays, inaccuracies, errors or omissions, or the accuracy, completeness, reliability or usefulness of the information disclosed or accessed through the services.
- In no event, under no legal or equitable theory (whether tort, contract, strict liability or otherwise), shall we or any of our respective employees, directors, officers, agents or affiliates, be liable hereunder or otherwise for any loss or damage of any kind, direct or indirect, in connection with or arising from the use of the Platform/ services or our agreement with you concerning the services, including, but not limited to,
  - i. the use of or inability to use the Platform, the service, or the content,
  - ii. any transaction conducted through or facilitated by the Platform.
  - iii. any claim attributable to errors, omissions, or other inaccuracies in the Platform, the service and/or the content,
  - iv. unauthorized access to or alteration of your transmissions or data, or
  - v. any other matter relating to the Platform or the service and any compensatory, direct, consequential, incidental, indirect, special or punitive damages, lost anticipated profits, loss of goodwill, loss of data, business interruption, accuracy of results, or computer failure or malfunction, even if we have been advised of or should have known of the possibility of such damages.

## **AVAILABILITY OF SERVICES**

- Whilst we use our best endeavor to ensure the Platform and Services are available optimally, we make no warranty that any part of the Platform will operate uninterrupted or error free and we accept no liability for loss or damage caused from any interruption or error on any part of the Platform.
- We do not guarantee secure, continuous, uninterrupted access to any part of the services, software, or systems, including any networks and servers used to provide any of the services stated herein. Accordingly, we are not responsible for the matters, which include actions of hackers and other unauthorized third parties that breach our reasonable security procedure. No method of electronic transmission or storage is 100% secure, therefore, we cannot guarantee absolute security of the Platform.
- We will also not be liable for any failure to provide Services, in part or full, due to abnormal or unforeseen circumstances beyond our control, the consequences of which would have been unavoidable despite all efforts to the contrary. This includes but is not limited to network failures, or in the case of mobile networks, when you are in not in an area of mobile coverage.
- We reserve the right to remove a service from the Platform with no obligation to give advance notice, and we shall not be liable for losses, costs or expenses arising from any such refusal or removal. You assume the risks associated with the use of the Platform.

## **SUSPENSION/CANCELLATION OF SERVICES OR YOUR ACCOUNT**

We reserve the right to suspend or cancel your usage of the Platform or any of the Services immediately and without advance notice to you for the following reasons;

- To maintain security

- You have breached these terms and conditions.
- You give us false or incomplete information at any time.
- We suspect fraud or an attempt at fraud.
- If there is suspicious activity on your account
- Where the Contract Employer repeatedly fails to confirm the validity of the Invoice after receipt of an Invoice confirmation request.
- Where the Contract Employer fails to settle payment of the invoice on the Invoice Maturity Date.
- Where the Supplier fraudulently diverts payment received on the purchased invoice from the Contract Employer resulting in Funder not receiving its payment for the purchased Invoice.
- Where the Funder fails to fund its wallet account for payment of the Invoice
- You have broken the law or attempted to break the law.
- We receive notice of your mental incapacity, bankruptcy, or death.
- There are system maintenance issues which need to be addressed promptly.
- New upgrades are being introduced to the Platform.
- We have legal obligations to do so.
- To safeguard the integrity of the Platform

We will attempt to notify you of the suspension or cancellation of your account or the termination of a service, except where such notification would compromise our security measures, or it is unlawful to do so, or impracticable within the circumstances. Suspension or discontinuation of your right to use the Service or Platform, shall not affect any outstanding obligation you owe us.

## **CLOSING YOUR ACCOUNT**

You can deactivate or close your Fulcrum account any time you want. If you'd like to, please let us know (see how to contact us section).

## **MODIFICATIONS TO THE TERMS**

- We may change these terms from time to time. This is solely at our discretion and changes will be effective when posted on the Platform with no other notice provided. Please check the Terms regularly for updates as changes shall be effective immediately, and we may indicate the date of such revision.
- In addition, we may change, suspend or discontinue any aspect of the Services at any time. We may also impose limits on certain services or restrict your access to parts or all of the Platform or the Services provided without notice or liability.
- You are free to decide whether or not to accept a revised version of these Terms, but accepting these Terms, as revised, is required for you to continue accessing or using the Platform and Services. If you do not agree to these Terms or any revised version of these Terms, your sole recourse is to terminate your access or use of the Services. Except as otherwise expressly stated by us, your access and use of the Services are subject to, and constitute your acceptance of, the version of these Terms in effect at the time of your access or use.

## **ADDITIONAL TERMS**

### **Acceptance of Electronic Documents**

You agree that all agreements, notices, disclosures, records, and other communications for all services provided to you under these Terms and in connection with your relationship with us

(collectively, "Communications") that we provide to you electronically satisfy any legal requirement that such communications be in writing.

### **Feedback Release**

We may from time to time reach out to Clients/Users to provide feedback/testimonials in respect of our Services and/or the Platform. This would usually involve the use of your images, biographical information, recordings, video/audio clips (the "Material"). You acknowledge that the Material may be used in diverse settings within an unrestricted geographic area. You hereby release C-One Ventures Platform Limited, its representatives, employees, managers, members, officers, parent companies, subsidiaries, and directors, from all claims and demands arising out of or in connection with any use of the Material, including, without limitation, all claims for invasion of privacy, infringement of your right of publicity, defamation and any other personal and/or property rights. Additionally, you waive any right to royalties or other compensation arising or related to the use of the Material.

### **Assignment**

You may not transfer, assign, or delegate these Terms or your rights or obligations hereunder or your account in any way (by operation of law or otherwise). To the extent permitted by applicable law, we may transfer, assign, or delegate these Terms and our rights and obligations hereunder without your consent.

### **Indemnity**

You agree to defend, indemnify, and hold harmless Fulcrum and C-one Ventures Platform Limited, its employees, officers, directors, agents, its affiliates and third-party service providers from and against any and all claims, suits, liabilities, damages (actual and consequential), losses, fines, penalties, costs, and expenses (including reasonable attorneys' fees) arising from or in any way related to any claims relating to your use of the Services, violation of these Terms, applicable law or any third-party rights or claims, or your fraud or willful misconduct. Such indemnified parties reserve the right to assume the exclusive defense and control of any matter subject to indemnification by you, in which event you will cooperate in asserting any available defenses.

### **Limitation of Liability**

Under no circumstances shall we, our licensors or any third party content/ service provider be liable for any punitive, exemplary, consequential, incidental, indirect or special damages (including, without limitation, any personal injury, loss profits, business interruption, loss data or otherwise) arising from or in connection with the performance of the services, your use of or inability to use the services, whether by a breach of contract, negligence, strict liability, malpractice or otherwise, even if such party has been advised of the possibility of such damages.

### **Force Majeure**

To the fullest extent permitted under applicable law, we will be excused from performance under these Terms for any period that we are prevented from or delayed in performing any obligations pursuant to this Terms, in whole or in part, as a result of a Force Majeure Event. For purposes of this section, "Force Majeure Event" means an event or series of events caused by or resulting from any of the following: (a) weather conditions or other elements of nature or acts of God; (b) acts of war, acts of terrorism, insurrection, riots, civil disorders or rebellion; (c) quarantines or embargoes, (d) labor strikes; (e); (f) unauthorized access to our information

technology systems by third parties; or (g) other causes beyond our reasonable control and contemplation.

### **Waiver**

No waiver by us of any term or condition set forth in these Terms shall be deemed a further or continuing waiver of such term or condition or a waiver of any other term or condition, and any failure by us to assert a right or provision under these Terms shall not constitute a waiver of such right or provision.

### **Severability**

If any provision in these terms is judicially determined to be illegal, unenforceable, or invalid in whole or in part for any reason, such illegal, unenforceable, or invalid provisions or part(s) of the same shall be stricken from these terms, and such provision shall not affect the legality, enforceability, or validity of the remainder of these terms. The stricken provision may be replaced, to the extent possible, with a legal, enforceable, and valid provision that is as similar in term to the stricken provision as is legally possible.

### **Governing Law and Dispute Resolution**

These Terms and your use of the Platform shall be governed by the laws of the Federal Republic of Nigeria.

The Parties agree that any dispute arising under or in connection with the validity, interpretation, and performance of this Terms that cannot be resolved amicably by the Parties through negotiation within thirty (30) days shall be referred to mediation at the Lagos Multi-Door Courthouse (LMDC) for resolution under the provisions of the Lagos State Multi-Door Courthouse (LMDC) Law 2007 or its extant law.

### **CONTACT US**

We will be pleased if you notify us of any inquiries or issues regarding these Terms, because this gives us the opportunity to seek a suitable solution. It also gives us the opportunity to improve the service/products offered to you and other customers. We also have an internal complaints procedure to effectively and promptly address any complaints. You may reach us by sending a mail to [support@fulcrumng.com](mailto:support@fulcrumng.com).

### **ACCEPTANCE OF THESE TERMS**

You acknowledge that you have read this Terms and agree to all its terms and conditions. By accessing and using the Website and Services you agree to be bound by this Terms. If you do not agree to abide by this terms, you are not authorized to access or use the Website and Services.