

Terms of Use

FAYM CAPITAL LIMITED, its parent, subsidiaries, successors, assignees and affiliates ("Faym", "we", "our", or "us") provide access to and use of <https://faymcapitaltd.com/>, a website owned and operated by GetImpact Africa Limited, as well as any and all other websites, mobile optimised sites, mobile applications, subdomains owned, operated or controlled by GetImpact Africa Limited (the "Website", "Faym App" or "Platform"), together with the content, software, mobile services, financial products and functionality offered on or through the Website and the Faym App (collectively, the "**Services**").

These Terms of Use (the "**Terms**") as well as any and all specific terms and conditions for each of our products and services, as amended from time to time, represent an agreement between you ("you", "your" or collectively with other users, "Users") and Faym and govern your use and access to our Services.

PLEASE READ THESE TERMS CAREFULLY. BY ACCESSING THE SERVICES, YOU AGREE TO COMPLY WITH AND BE BOUND BY THESE TERMS OF USE, WHICH ALSO INCORPORATE FAYM'S PRIVACY NOTICE BY REFERENCE AND ALL OTHER TERMS OR POLICIES THAT MAY BE PUBLISHED FROM TIME TO TIME ON THE WEBSITE.

1. INFORMATION ABOUT US

Faym, owned and operated by Faym Capital Limited empowers African small and medium-sized enterprises (SMEs) by providing swift, flexible, and accessible working capital tailored to their unique business needs. Through a hassle-free loan application process, businesses can secure affordable financing to unlock growth opportunities. Beyond funding, Faym fosters a vibrant community of entrepreneurs, enabling shared knowledge, support, and accountability to drive sustainable business success.

2. MODIFICATION

Faym reserves the right, at any time:

- 2.1. to modify or update any of the Terms of Use, said modification or update being effective upon its posting on the Site;
- 2.2. to suspend or interrupt the access to or the operation of the Service, or any portion of it, as necessary to perform maintenance and/or for any other reasonable purpose; and/or
- 2.3. to modify or change the Service, or any portion of it, including adding, removing, or modifying features and options within the Service.

Your continued use of the Service shall be considered your acceptance of the revised Terms of Use. **SHOULD YOU OBJECT TO ANY OF THE TERMS OF USE OR ANY SUBSEQUENT MODIFICATIONS, YOUR ONLY RECOURSE IS TO DISCONTINUE THE USE OF THE SERVICE.**

3. OUR SERVICES

- 3.1.** Faym provides micro-loans to small businesses and individuals, enabling them to meet their financial needs and achieve sustainable growth. By using our platform, Users can:
 - 3.1.1.** Apply for loans.
 - 3.1.2.** Submit loan requests and receive approvals.
 - 3.1.3.** Make loan repayments conveniently.
 - 3.1.4.** Access dedicated virtual accounts personalised with their names.
- 3.2.** Users are categorised as follows:
 - 3.2.1.** SME Users – Small and medium-sized enterprises (SMEs) and individual business owners seeking financing solutions for business growth and operational expenses.
- 3.3.** Each user category may have distinct eligibility criteria, terms, and obligations based on the specific services they access. By continuing to use the Platform, you acknowledge that the applicable terms may vary based on your user category.

4. YOUR FAYM ACCOUNT

You will need an account to access the Services, depending on the type of User you are.

4.1. Users Category

- 4.1.1.** SME Users – Small and medium-sized enterprises (SMEs) and individual business owners seeking financing solutions for business growth and operational expenses.

4.2. Eligibility

To create an account, you must meet the following eligibility criteria:

- **SME Users**
 - Must be a registered business or an individual entrepreneur seeking business financing.
 - Must provide accurate and complete business details during registration.
 - Must comply with all applicable financial regulations within their jurisdiction.
- **Organisations/Entities** – As an entity
 - must be a legally recognised organisation, or entity within its jurisdiction.
 - the person creating the account on behalf of the organisation must have the legal authority to bind the entity to these Terms and Conditions.
 - have an agent to handle loan proceedings
 - the institution or organisation must provide accurate and complete information during the account creation process.

4.3. Account Creation and Access

• Organisations/Entities/SMEs

Organisations can create their accounts directly on the Platform by following the registration process.

To create an Account, you will provide us with certain information that personally identifies your organisation or entity (the '**Account Information**').

As an organisation, you will be responsible for managing your account. Organisations must ensure that their use of the Services complies with all applicable laws and regulations.

You represent and warrant that:

- all Account Information you submit in connection with creating your Account is complete and accurate.
- you will maintain the accuracy of such information.
- the information submitted is for your entity.
- your use of the Services does not violate any applicable law or regulation.

You must protect the security of your account and your password. You acknowledge that you are responsible for the activities that happen on or through your Faym account.

4.3.1. Faym may, in its sole discretion, delay or restrict, either permanently or temporarily, your access to the Services and may impose conditions or restrictions on your use of the Services.

4.3.2. If any individual enters into these Terms on behalf of a company, organisation, or another legal entity ("**Entity**"), said individual agrees to these Terms of Use for that Entity and represents to Faym that he/she has the authority to legally bind such Entity and its Affiliates. You warrant that if you are acting on behalf of your company in dealing with Faym, you have the capacity to act in such manner and capacity.

4.4. All Account Information collected during Account Registration are governed by our Privacy Notice.

4.5. You acknowledge that Faym reserves the right to terminate accounts that are inactive for an extended period of time.

4.6. Updating Account Information

You are responsible for maintaining the accuracy of the information associated with your Account. You can update your Account information through your account settings or by contacting Faym's support

4.7. Deletion of Account

You may delete your Account at any time by following the account deletion process outlined in your account settings or by contacting Faym support. Upon deletion, your access to the Services will be terminated, and all associated data will be removed in accordance with our Privacy Notice.

4.8. Account Security

4.8.1. You are responsible for any use of our Services with your Account details and password and for protecting your Faym Account details and password from unauthorised use. You must not share this information with any other person. You are also responsible for the security of any computer on which you choose to sign in to your Faym Account.

4.8.2. If we have previously deactivated an Account due to your violation of these Terms of Service (or earlier versions thereof), we reserve the right to refuse to register you or to delete your Account.

4.9. Procedures for the Suspension/Closure of Account

4.9.1. You agree that to the extent permitted by applicable law, we may, in our sole discretion and without liability to you, terminate (or suspend access to) your use of the Services, Content, or your Account for any reason, including, but not limited to, your breach of these Terms.

4.9.2. We will not be responsible to you for any direct, indirect, consequential or special damages arising from any act or omission by us or any third party for whom we are responsible; whether arising in contract or statute; or if we close or suspend your Account in accordance with these Terms.

5. LOAN FEES

5.1. The loan Fees payable by you in relation to any loan shall be displayed on the Platform.

5.2. Failure to make repayments as at when due will attract a penalty fee of **1(one)%** daily on unpaid amount in addition to charging the current rate of interest on outstanding debt. In case of 0% interest rate, we apply **1(one) %** on outstanding debt on the first day after the loan was due.

5.3. The loan fee may be increased or decreased from time to time by the Lender. Such change in loan fee will take effect on the Borrower's account following a minimum of 15 days written notice.

5.4. In the event that the borrower wishes to liquidate the loan facility before the closure date (final due date), they may contact Faym at info@faymcapitaltd.com to understand the reduction in total amount to repay, given that the loan is being terminated early.

6. USER'S OBLIGATIONS

- 6.1.** The User agrees to repay the loan sum, including any applicable convenience fees, default or penalty fees, flat interest rates, and any other amounts due. The User shall ensure repayment on or before the Payment Due Date.
- 6.2.** Faym reserves the right to assume that any loan application made in the User's name using their Account is duly authorised. The User shall be fully responsible for any unauthorised applications unless they notify the Lender in writing of an imminent fraud within 24 hours of such occurrence.
- 6.3.** The User shall repay the loan via direct cash transfer to a bank account listed by the Lender, an electronic debit from the card or account provided, or through an acceptable electronic payment channel as specified by Faym.
- 6.4.** We may accept early repayment provided that the User gives adequate notice and repays the full loan amount along with the applicable flat interest rate
- 6.5.** The User agrees to provide accurate, up-to-date, and complete personal, phone numbers, and financial records as may be reasonably requested by us from time to time.
- 6.6.** The User agrees to indemnify and hold harmless the Lender and its representatives (each, an "Indemnified Person") from any suits, claims, losses, liabilities, and expenses (including legal fees and costs) arising from
 - 6.6.1.** Credit being extended, suspended, or terminated under this Agreement;
 - 6.6.2.** The execution or administration of any loan documents;
 - 6.6.3.** Any transactions contemplated under this Agreement or any loan documents;
 - 6.6.4.** Any disputes arising from the User's obligations hereunder.
- 6.7.** The User shall not, however, be liable for indemnification where an Indemnified Person's loss results solely from their gross negligence or wilful misconduct, as determined by a court of competent jurisdiction.
- 6.8.** Additional Obligations The User further agrees:
- 6.9.** Not to provide false information or falsified signatures (electronic or otherwise) at any time.
 - 6.9.1.** To pay any Late Fees or penalty fees as prescribed under these Terms.
 - 6.9.2.** To promptly notify the Lender of any changes to their name, mailing address, email address, or telephone number.
 - 6.9.3.** Not to use the Account unless they are of legal age and have the capacity to enter into a valid contract.
- 6.10.** Failure to adhere to these obligations may result in penalties, including but not limited to suspension of access to the Lender's services, reporting to credit agencies, and legal enforcement as applicable under law.

7. ACCESS TO THE SITE

- 7.1.** Faym will make reasonable efforts to make the Site and Services available 24 hours a day, 7 days a week. Notwithstanding this, you hereby acknowledge that your use of the Site and the Services may be interrupted from time to time, for example, when we perform maintenance services or as a result of delays or

delivery failures resulting from the use of communications networks and facilities.

- 7.2.** Access to the Site and use of the Services is provided on an “as is” basis, which means that we do not warrant that the Site or Services will be error-free at all times, and we shall not be liable to you for failure of the same.

8. ACCEPTABLE USE

- 8.1.** User shall not use the Service in connection with prohibited and restricted products and services, including but not limited to the following;

8.1.1. Items prohibited by law, including counterfeit goods, stolen property, and any goods requiring licenses or permits without proper documentation.

8.1.2. Explosives, firearms, ammunition, flammable liquids, radioactive materials, or any substances classified as hazardous under local or international shipping regulations.

8.1.3. Narcotics, prescription drugs, over-the-counter medications without proper documentation, and substances regulated under applicable health and safety laws.

8.1.4. Items promoting hate speech, extremist propaganda, or materials that violate national or international censorship laws.

8.1.5. Unlicensed handling or delivery of cash, negotiable instruments, or financial securities, including cryptocurrencies where not legally sanctioned.

8.1.6. Animals, animal parts, or products derived from endangered or protected species under applicable wildlife protection laws.

8.1.7. Food, beverages, or other perishable items not packaged or transported in compliance with health and safety standards.

8.1.8. Counterfeit electronics, pirated software, and unauthorised digital content, including devices pre-loaded with unlicensed software.

8.1.9. Goods explicitly restricted by Faym's logistics partners, including oversized, overweight, or improperly packaged items.

8.1.10. Alcohol, tobacco, or other restricted goods without the necessary licenses or approval from relevant authorities.

8.1.11. Undeclared, unlabelled, or falsely labelled goods that could pose a risk to handlers, transportation staff, or recipients.

9. CONFIDENTIALITY

- 9.1.** Subject to the express permissions of these Terms, You and Faym protect each other's Confidential Information from unauthorised use, access or disclosure in the same manner as each protects its own Confidential Information, but with no less than reasonable care. Except as otherwise expressly permitted pursuant to these Terms, Faym, User and their respective Affiliates may use the other Party's Confidential Information solely to exercise their respective rights and perform their respective obligations under these Terms and may only disclose Confidential Information to their employees, agents and representatives, their respective Affiliates and their respective Affiliates' employees, agents and

representatives who need to know such information in order to perform their respective duties.

- 9.2.** You agree that Faym, its Affiliates, and their respective employees, agents, and representatives shall have the right to access Your Account and to use, modify, transfer, reproduce, display, and disclose the Data to the extent necessary to provide the Service including in response to Your support requests. Notwithstanding anything to the contrary in these Terms, You Agree that, to the extent necessary to provide the Services, Faym shall be authorised (i) to permit the Authorised Subprocessors, Authorised Carriers, End-Users, Faym customers, Shipping Providers, Third Party Service Providers and their employees, agents and representatives (collectively, "Authorised Third Parties") to use, modify, display, reproduce, distribute, and create derivatives of the Data and (ii) to disclose the Data (including Confidential Information) to the Authorised Third Parties.
- 9.3.** Faym will maintain commercially reasonable administrative, physical, and technical safeguards to protect the security, confidentiality and integrity of Your Data.
- 9.4.** Faym may also disclose Confidential Information and information about the Account, Your Data and Users in order to (a) comply with the applicable laws and regulations; (b) respond to lawful requests, legal process, orders from a court/other legal authority and/or subpoena; (c) protect Faym's rights or property, including enforcement of these Terms or other policies associated with the Service; and/or (d) protect personal safety.

10. PRIVACY AND YOUR INFORMATION

See our [Privacy Notice](#), which is incorporated into these Terms of Use by reference, for more information about how we will process your personal data.

11. CHANGE OF INFORMATION

User may notify us in writing at any time and from time to time of a change in any information provided to us at registration, including your address. We may be unable to respond if you contact us from an address, telephone number, or email account not registered with us.

12. INTELLECTUAL PROPERTY RIGHTS

- 12.1.** Subject to these Terms, Faym hereby grants You a non-exclusive, non-transferable, non-sublicensable, limited right and license to use the Service. The rights granted herein are subject to Your compliance with these Terms of Use. The Service is being licensed to You and You hereby acknowledge that no title or ownership in the Service is being transferred or assigned, and these Terms of Use are not to be construed as a sale of any rights in the Service. Faym reserves all rights not expressly granted to You.
- 12.2.** The trademarks including the mark Faym and all logos as shown on the Site, the Application, the Software or the Documentation are trademarks owned by Faym and/or its Affiliates (collectively, "**Faym Trademarks**"). Unless otherwise

provided by applicable laws or regulations, Faym Trademarks may not be used in any manner other than expressly authorised in a written agreement.

- 12.3.** The Service, Software, Site, Faym API and all patents, trademarks, copyrights (including the rights to make copies, to prepare derivatives, to make a public performance and/or to publicly display the Content), inventions, software, websites, applications, processes, methodologies, domain names, documentation, information, templates, tools, documents, trade secrets, trade names, common law trademark rights, data bases, know-how, and any and all other property and/or intellectual property rights (collectively, "Faym Intellectual Property Rights") owned by, used by or on behalf of Faym or any Affiliates, or otherwise related to the Service, are, will be and remain the sole and exclusive property of Faym or its Affiliates. The rights granted to You to use the Service under these Terms do not convey any additional rights in the Service, or in any Faym Intellectual Property Rights.
- 12.4.** Faym shall have a royalty-free, worldwide, transferable, sub-licensable, irrevocable and perpetual license (i) to use, host, store, reproduce, modify, create derivative works of, communicate, publish, publicly display, publicly perform and distribute Data for the limited purpose of allowing Faym to provide and improve the Services and (ii) to incorporate into the Service or otherwise use any suggestions, enhancement requests, recommendations or other feedback Faym receives from You. You represent and warrant that You own all rights to the Data or otherwise have (and will continue to have) all rights and permissions necessary to use, share, display, transfer, and license the Data in the manner set forth in these Terms. Provided Faym uses the Data in the ways described in these Terms, User represents and warrants that such use will not infringe or violate the rights of any third party, including any copyrights, trademarks, privacy rights, publicity rights, contract rights, trade secrets or any other intellectual property or proprietary rights.
- 12.5.** All content of the Service, Site, Application or Software including all text, graphics, documents, templates, user interfaces, visual interfaces, photographs, product and virtual product descriptions and design, FAQs, videos, logos, Faym Trademarks, sounds, music, artwork, computer code, computer program, application and software (collectively, "Content"), including the arrangement of such Content, is owned, controlled or licensed by or to Faym, and is protected by trade dress, copyright, trademark, and any and all applicable intellectual property rights. Except as expressly provided in the Terms of Use or authorised by Faym in a written agreement, no Content or part of Content may be copied, duplicated, sold, resold, reverse engineered, decompiled, reproduced, modified, republished, uploaded, posted, publicly displayed, encoded, translated, transmitted, or distributed in any way through any media whatsoever.
- 12.6.** Subject to these Terms, User hereby grants to Faym a limited, non-exclusive, non-transferable, fully-paid, worldwide, royalty-free license to use, subject to applicable guidelines set forth by User, the User's registered and unregistered trademarks, tradenames and logos in connection with the distribution,

promotion and marketing of Faym Service. Unless provided otherwise in writing, Faym shall have no obligations towards User to submit advertising materials containing User's trademarks prior to distribution, promotion and marketing of Faym Service. Except as set forth in this Section 12.6, nothing in these Terms shall grant or shall be deemed to grant to one Party any right, title or interest in or to the other Party's trademarks.

13. THIRD PARTY SERVICES

13.1. If You decide to enable, access, integrate, connect, or use Third Party Services, be advised that Your access, integration, connection, and use of such Third Party Services is governed by the terms and conditions of such Third Party Services. Faym does not endorse, is not responsible or liable for, and makes no representations as to any aspect of such Third Party Services, including the accuracy, completeness or authenticity of the information contained or the manner in which the Third Party Services providers handle data, including Your Data, or any interaction between You and the Third Party Service provider.

13.2. By enabling, accessing, integrating or connecting any Third Party Services, including but not limited to e-commerce platforms, payment gateways, and logistics providers, You are expressly permitting Faym to:

13.2.1. disclose, collect, process, and retain Your Login, Your Data, or any other relevant data provided by You or the Third Party Service provider as necessary to facilitate the connection of such services with Faym.

13.2.2. access, use, collect, process, and retain data originating from these Third Party Service providers and combine it with Your Data as required to deliver Faym's Services.

13.2.3. You waive any claims against Faym regarding Third Party Services. Faym is not liable for any damage or loss caused by Your use of or reliance on these Third Party Services.

14. THIRD PARTY CONTENT

14.1. Our Services or communications to you may contain third-party content or links to third-party sites, applications, or services (collectively, "Third Party Content"). Any interactions with such third parties are solely between You and the third party.

14.2. We do not control, maintain, or endorse Third Party Content and we are not responsible for Third Party Content including any damages, losses, failures, or problems caused by, related to, or arising from Third Party Content or Your interactions and business dealings with the Third Party Content providers, including products or services offered by such third parties, are solely between you and the third party. You should review all of the relevant terms and conditions associated with Third Party Content providers, including any privacy notices and terms of service. We are not responsible for any information you agree to share with third parties connected with Third Party Content. Any links or advertisements on this Website should not be taken as an endorsement by us.

15. DISPUTES BETWEEN USERS, END-USERS, AND THIRD PARTIES

15.1. Where there is a dispute between Users, End-Users, and/or Third Party Service Providers, You understand and agree that Faym is under no obligation to become involved.

15.2. In the event that You have a dispute with any other User, End-User, Third Party Service provider, or Partners, You hereby absolve Faym, its affiliates, officers, employees, agents, and successors from claims, demands, and damages (actual and consequential) of every kind or nature, known and unknown, suspected and unsuspected, disclosed and undisclosed, arising out of or in any way related to such disputes.

16. TERMINATION

16.1. Faym reserves the right in its sole discretion to terminate Your Account, delete Your profile and any of Your Data and restrict Your use of all or any part of the Service for any or no reason, without notice, and without liability to you or anyone else. If User does not log in to the Account for 12 or more months, Faym may treat the Account as "inactive" and permanently delete the Account, Your Data, and any other data associated with it. If You are under a paid Service Plan, Faym may permanently delete Your Account twelve (12) months after Your Service Plan terminates. Faym reserves the right to block users from certain IP addresses or device numbers and prevent access to the Service. Your license terminates immediately if You attempt to circumvent any technical protection measures used in connection with the Service or You otherwise use the Service in breach of these Terms of Use.

16.2. We may suspend or terminate your use of the Service if you are not complying with these Terms, the Documentation, or if you use the Services in anyway that could cause us legal liability or disrupt others' use of the Services.

17. WARRANTY DISCLAIMER

17.1. Your access to and use of the Services are at your own risk. You understand and agree that the Services are provided to you on an **"AS IS"** and **"AS AVAILABLE"** basis. Without limiting the foregoing, Faym **DISCLAIMS ALL WARRANTIES AND CONDITIONS, WHETHER EXPRESS OR IMPLIED, OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT.**

17.2. Faym makes no warranty and disclaims all responsibility and liability for: (i) any actions of Faym's users; (ii) the completeness, accuracy, availability, timeliness, security or reliability of the Services; (iii) any harm to your computer system, loss of data, or other harm that results from your access to or use of the Services, or any content; (iv) the deletion of, or the failure to store or to transmit, any content and other communications maintained by the Services; (v) whether the Services will meet your requirements or be available on an uninterrupted, secure, or error-free basis. No advice or information, whether oral or written, obtained from the Faym's Entities or through the Services, will create any warranty not expressly made herein.

18. LIMITATION OF LIABILITY

18.1. UNLESS APPLICABLE LAW REQUIRES OTHERWISE, YOUR EXCLUSIVE AND MAXIMUM REMEDY AGAINST Faym OR ITS AFFILIATES IS A REFUND OF ANY PAID AMOUNT. NO OTHER REMEDY IS AVAILABLE TO YOU, INCLUDING, BUT NOT LIMITED TO ANY REMEDY FOR INCIDENTAL, INDIRECT, SPECIAL, OR CONSEQUENTIAL DAMAGES. THESE LIMITATIONS APPLY WHETHER YOUR CLAIM ARISES DUE TO FAYM'S (OR ITS AFFILIATES') NEGLIGENCE, OTHER FAULT, ERROR, OMISSION, OR NON-PERFORMANCE. NEITHER FAYM NOR ITS AFFILIATES ACCEPT ANY RESPONSIBILITY FOR THE ACTS OR OMISSIONS OF A LENDER OR ANY OTHER USER OF THE PLATFORM.

19. INDEMNITY

19.1. Except as otherwise set forth in these Terms of Use, you agree to release, indemnify, defend, and hold Faym harmless from and against any claims, liabilities, actions, proceedings, damages, losses, and expenses, (including without limitation attorneys' fees and costs), or losses of any kind arising out of: (a) any breach of the Terms of Use by you; (b) your actions and omissions in connection with the Services; and (c) our actions or omissions, provided that they are taken/omitted in accordance with these Terms of Use or your instructions;(d) your violation of the rights of a third party, including but not limited to intellectual property rights; or; (e) any overt harmful act toward any other user of the Portal with whom you connected via the Portal.

19.2. Notwithstanding the foregoing, we reserve the right, at your expense, to assume the exclusive defence and control of any matter for which you are required to indemnify us, and you agree to cooperate, at your expense, with our defence of such claims. We will use reasonable efforts to notify you of any such claim, action, or proceeding which is subject to this indemnification upon becoming aware of it.

19.3. This provision shall survive the termination of these Terms of Use.

20. GOVERNING LAW

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

21. FAYM'S SUPPORT

21.1. If you have any complaints or reservations about us or any of the Services we provide, you may contact us via email at info@faymcapitaltd.com or via phone call at [...].

