

MALO TERMS OF SERVICE

Last update: 1st October, 2025

THESE TERMS OF SERVICE CONSTITUTE A LEGALLY BINDING AGREEMENT MADE BETWEEN YOU, WHETHER PERSONALLY OR ON BEHALF OF AN ENTITY (hereinafter referred to as 'you'), AND MALO NEW WORLD SERVICES LIMITED (hereinafter referred to as “Malo”, “we”, “us”, or “our”), A COMPANY INCORPORATED UNDER THE LAWS OF NIGERIA. THESE TERMS GOVERN YOUR ACCESS TO AND USE OF THE MALO WALLET MOBILE APPLICATION (“MALO APP”) (that is, the services), INCLUDING ALL DIGITAL ASSET SERVICES, BANKING FEATURES POWERED BY PALMPAY LIMITED, GIFT CARD TRADING, AND ANY OTHER SERVICES PROVIDED THROUGH THE MALO APP OR ASSOCIATED PLATFORMS.

BY ACCESSING OR USING THE SERVICES (Malo App), YOU AGREE AND ACKNOWLEDGE THAT YOU HAVE READ, UNDERSTOOD, AND AGREED TO BE BOUND BY THESE TERMS. IF YOU DO NOT AGREE WITH ALL OF THESE LEGAL TERMS, THEN YOU ARE EXPRESSLY PROHIBITED FROM USING THE SERVICES AND YOU MUST DISCONTINUE USE IMMEDIATELY.

PLEASE MAKE SURE YOU FULLY READ AND UNDERSTAND THESE TERMS AND KEEP THEM FOR FUTURE REFERENCE. THESE TERMS INCLUDE A WAIVER OF YOUR RIGHT TO PARTICIPATE IN CLASS OR REPRESENTATIVE ACTIONS AND AN AGREEMENT TO RESOLVE DISPUTES BY ARBITRATION ON AN INDIVIDUAL BASIS.

Introduction.

1. We are Malo New World Services Limited, doing business as Malo (hereinafter referred to as 'Company', 'we', 'us', or 'our'), a company incorporated under the laws of Nigeria.
2. We operate the mobile application MALO (otherwise called Malo Wallet, hereinafter referred to as the 'Malo App'), as well as any other related products and services that refer or link to these terms of service (the 'Legal Terms') (interchangeably, the 'Services').
3. MALO (Malo Wallet) App is the most reliable platform to trade your USDT, BTC, DOGE and other digital assets.
4. You can contact us by email at hello@malowallet.org.
5. We reserve the right to change or modify any of the terms and conditions contained in the Terms or any policy governing the use of Malo Wallet App/Services at any time and in our sole discretion. Any changes or modifications will be effective immediately upon posting of the revisions, and you waive any right you may have to receive specific notice

of such changes or modifications. By continuing to use the Services after the effective date of any changes, you agree to be bound by the modified terms.

6. The Services are intended for users who are at least 18 years of age. All users who are minors in the jurisdiction in which they reside (generally under the age of 18) must have the permission of, and be directly supervised by, their parent or guardian to use the

Services. If you are a minor, you must have your parent or guardian read and agree to these Legal Terms prior to you using the Services.

7. Your acceptance of this Terms of Services occurs when you take the earliest of any of the following actions: (i) signing up for a Malo (Malo Wallet) account or any aspect, part, or component of the Malo (Malo Wallet) App/Services; (ii) using the Malo (Malo Wallet) App or Services; (iii) receiving the Terms, or notice of the Terms, including in connection with any transaction with Malo, whether by email, in the Malo (Malo Wallet) App, via our website, or by any other means not inconsistent with the electronic delivery provisions set forth in these Terms; (iv) giving Malo a written or electronic signature, clicking “I accept” or “I agree” to be bound as applicable; or (v) installing, using, updating, or otherwise interacting with your Malo (Malo Wallet) App. Upon taking any of the foregoing actions, you shall be deemed to have entered into a binding contract with us and shall be deemed to have expressly read, understood and agreed to be bound by these Terms.

We recommend that you print a copy of these Legal Terms for your records.

1. OUR SERVICES

- a. The information provided when using the Services is not intended for distribution to or use by any person or entity in any jurisdiction or country where such distribution or use would be contrary to law or regulation or which would subject us to any registration requirement within such jurisdiction or country. Accordingly, those persons who choose to access the Services from other locations do so on their own initiative and are solely responsible for compliance with local laws, if and to the extent local laws are applicable.
- b. The Malo (Malo Wallet) App is the interface that allows you to use and interact with the Malo (Malo Wallet) App/Services. The Malo (Malo Wallet) App/Services include the services set forth below. Some of these services may not be available to you depending on your jurisdiction or for other reasons. Without limiting anything in these Terms, to the extent that you choose to use those services that are available to you, you agree to be bound by the terms specifically applicable to such services.
- c. Malo Wallet allows you to top-up Digital Assets from external wallets and store Digital Assets with Malo. You can also deposit your Naira on Malo Wallet and later withdraw it to your naira bank account or use it to purchase digital assets directly on the Malo Wallet. The Malo (Malo Wallet) App gives you interactive access to your Digital Asset, including allowing you to perform one or more of the following actions:
 - i. Link your fiat (government-issued currency) bank account to Malo Wallet;

- ii. Deposit your naira into the Malo Wallet from your fiat (government-issued currency) bank account and withdraw your naira from Malo Wallet into your fiat bank account;
 - iii. view the balance and Transaction History of your Digital Asset on Malo Wallet;
 - iv. obtain instructions on how to load your Digital Asset on Malo Wallet;
 - v. make deposit and or request for a Digital Asset Transfer or withdrawal from your balance held in your Malo Wallet;
 - vi. request a Digital Asset Conversion or top-up;
 - vii. request a purchase of Digital Asset and or sale of your Digital Asset to/from Malo Wallet; and
 - viii. transact through our p2p feature which includes escrow wallets.
- d. Any incentive program(s) (including but not limited to any kind of reward, cashback, Lock up or referral programs) that may be launched or offered via the Malo Wallet App from time to time. Users who undertake certain activities within the Malo Wallet App to get rewarded with virtual incentives. Users may redeem those virtual incentives for opportunities and incentives that may be available from time to time.
- e. Malo Wallet allows you to make peer-to-peer payments of supported Digital Assets to other active Malo Wallet App users and, in some instances, to registered merchants.
- f. Purchase and use of Gift Cards; Malo Wallet partners with Gift Card Providers to offer Gift Cards that may be purchased using the Malo Wallet App.

Gift Card Trading Disclaimer: Malo Wallet facilitates the purchase and use of Gift Cards through partnerships with third-party providers. While we strive to ensure a secure trading environment, Malo Wallet shall not be liable for any fraudulent, invalid, expired, or misrepresented Gift Cards traded, purchased, or redeemed via the platform. Users are solely responsible for verifying the authenticity and validity of Gift Cards before completing any transaction. Malo reserves the right to suspend or terminate access to Gift Card services for users found to be engaging in fraudulent or suspicious activity.

- g. Purchase and use of Airtime; Malo Wallet allows you to top up a prepaid phone account from certain approved carriers in your region by purchasing mobile airtime with certain Digital Assets.
- h. Use of virtual cards generated through the Malo Wallet App (or other means that we may make available from time to time) to facilitate certain transactions with certain participating merchants.

i. Banking Services Integration; Malo Wallet offers banking features through a strategic partnership with **PalmPay Limited**, a licensed financial institution regulated by the Central Bank of Nigeria (CBN). These services allow users to seamlessly open and operate a Nigerian Naira bank account directly within the Malo Wallet App. Banking services are governed by PalmPay's Terms and Conditions and Privacy & Cookie Policy, which users hereby accept and agreed to before accessing these features.

1) Users who opt into banking features may access the following services, subject to successful Know Your Customer (KYC) verification and PalmPay's approval:

- i. Open a PalmPay-supported bank account via Malo Wallet
- ii. Deposit and withdraw funds in Nigerian Naira
- iii. Transfer funds to other bank accounts or PalmPay accounts
- iv. Receive payments via Virtual Account Numbers
- v. Access QR Card and Pay With Transfer services
- vi. Conduct merchant payments, airtime purchases, and bill payments
- vii. Participate in PalmPay's loyalty program (PalmPoints) and redeem eligible rewards

2) By using these banking features, you:

- i. Consent to PalmPay's collection and processing of your personal data, including BVN, facial photo, and proof of identity
- ii. Authorize Malo Wallet to share relevant data with PalmPay for service delivery, compliance, and fraud prevention
- iii. Understand that your data may be shared with third parties, including those with lower levels of data protection, as described in PalmPay's Privacy Policy
- iv. May withdraw consent at any time by contacting PalmPay directly

3) PalmPay maintains ISO/IEC 27001-certified security protocols and complies with the Nigerian Data Protection Act (NDPA) 2023, the Nigerian Data Protection Regulation (NDPR) 2019, and the General Application and Implementation Directive (GAID) 2025.

4) Users are responsible for safeguarding their PINs and passwords and must report any suspected compromise immediately.

5) Malo Wallet is not liable for any unauthorized transactions, funding source errors, or penalties incurred through PalmPay services. Users bear full responsibility for managing their accounts, funding sources, and transaction authorizations.

2. RESERVATION OF RIGHTS

- a. We reserve the right, in our sole discretion and without incurring any liability to you, to:
 - i. update, change, remove, cancel, suspend, disable or restrict access to or discontinue the Malo App/Services or change any features, component or content thereof, or to delist from the Malo App/Services or otherwise cease to support any Digital Asset;
 - ii. decline, suspend, cancel, reverse, void or partially execute any Fiat (government-issued) currency to Digital Asset Conversion, Digital Asset Conversion or Digital Asset Transfer Instruction; and
 - iii. reverse, cancel, claw back, change any terms or refuse to honor any reward, bonus or pay-out for any incentive programs regardless of your entitlement.
- b. We reserve the right to suspend, restrict, and/or terminate your access to any or all of our Services and to deactivate your account, including without limitation:
 - i. where it is our reasonable opinion that we are required to do so by Applicable Law or any court or other adjudicating authority to which we are subject in any jurisdiction;
 - ii. upon reasonable suspicion that you may be in breach of these Terms or are otherwise trying to circumvent these Terms or abusing any of our incentive schemes;
 - iii. upon reasonable suspicion that a transaction is fraudulent or erroneous;
 - iv. upon reasonable suspicion that your account has been compromised or the Services are being used in a fraudulent or unauthorized manner;
 - v. upon reasonable suspicion of money laundering, terrorist financing, fraud or any other financial crime; upon reasonable suspicion that you are conducting any fraudulent or illegal activities, including but not limited to any Ponzi scheme, pyramid scheme, phishing or dark-net transactions;
 - vi. where of your Wallet or you are subject to pending litigation, investigation, or government proceedings, including litigation that is brought or threatened against Malo; and
 - vii. for any other reason which we reasonably deem it is appropriate to do so.
- c. In the event we decide to suspend, restrict or terminate your access to our Services in accordance with the provisions of this Clause 2b above, we will (to the extent that it is not unlawful for us to do so) provide you with notice of such termination of Services.

Suspensions, restrictions, or terminations from the use of our Services will be reversed only as soon as practicable once the reasons for refusal no longer exist as determined in our sole discretion. We are under no obligation to execute any suspended, reversed, or terminated transactions at the same price or on the same terms. Where not otherwise prohibited by law, upon notice that we have decided to terminate your access to the Services, we will provide you with 30 days within which you must transfer, or instruct us to transfer on your behalf, any remaining Digital Assets or Fiat out of the Malo (Malo Wallet) App. Should you fail to transfer, or instruct us to transfer, any such remaining Digital Assets or Fiat within the 30-day period, we reserve the right to liquidate any Digital Assets and return to you any outstanding Fiat via a check to your last known mailing address.

- d. In the event a Digital Asset becomes delisted or unsupported for any reason, we will attempt to contact you and, to the extent practicable, provide you with an opportunity to transfer such Digital Assets out of your Malo Wallet. If you fail to transfer such Digital Assets out of your Malo Wallet promptly (and in no event to exceed any specific timeframe that we may specify in our communications to you), we reserve the right to liquidate such Digital Assets in your Malo Wallet at the then-current price and deposit the proceeds in your linked bank account (or, if you do not have a bank account, to arrange to deliver the proceeds to you by another method).
- e. The actions we may take under Clause 2a may apply to all, or any specific group(s), or any individual user(s) of the Malo App/Services. We do not guarantee that any specific content, component and/or feature will always be available on the Malo App/Services and reserve the right to cease any Malo App/Services at our sole discretion without notice to you.

3. CONSIDERATIONS WHEN USING OUR SERVICES

You understand, accept, and agree to assume all of the various risks involved in using, holding, trading, delivering, transacting, and transferring Digital Assets and the use of Malo App/Services, including all of the risks set forth in this Clause 3.

a. General Risks.

- i. All transactions involving Digital Assets involve certain risks. In this regard, once submitted to a blockchain network, such a transaction will be unconfirmed for a period of time pending sufficient confirmation of the transaction by the blockchain network. A transaction is not complete while it is in a pending state. Any Digital Asset transfers to and from external wallet addresses that are in a pending state will be designated accordingly, and the relevant Digital Asset will not be included in your Malo Wallet or be available to conduct transactions.
- ii. The risk of loss in holding Digital Assets can be substantial. You should, accordingly, carefully consider whether holding Digital Assets is suitable for

you in light of your financial situation and risk tolerance. In considering whether to hold Digital Assets, you should be aware that the price or value of Digital Assets can change rapidly, decrease, and potentially even fall to zero. Past performance is not an indicator of future performance. If you use any Malo App/Services which allow you and/or third parties to access and hold Digital Asset private keys, you acknowledge that we are not responsible for safeguarding such keys and that we are not responsible for any loss of Digital Assets resulting from theft, loss, or mishandling of Digital Asset private keys outside our control. We are not responsible for the market of Digital Assets, and we make no representations or warranties concerning the real or perceived value of Digital Assets as denominated in any quoted currency. Although we may provide historical and/or real-time data regarding the price of Digital Assets, including graphs displayed within the Malo App showing the price fluctuations of Digital Assets, such data or graphs are for reference only. We make no representations regarding the quality, suitability, veracity, usefulness, accuracy, or completeness of such data or graphs, and you should not rely on such data or graphs for any reason whatsoever. You understand and acknowledge that the value of Digital Assets can be volatile, and you agree that we are not in any way responsible or liable for any losses you may incur by holding or trading Digital Assets, even if the Malo App/Services were delayed, suspended, or interrupted for any reason.

- iii. Your Malo Wallet is not a depository account. Funds stored in your Wallet do not earn any interest and are not protected by any government-backed depositor compensation, insurance or guarantee scheme, unless otherwise expressly stated.
- iv. You agree and understand that loss of funds may occur as a result of erroneous transfer, suspicious transaction or suspicious account.

b. Digital Asset Volatility Risks.

- i. Digital asset markets and the price of digital assets have historically been subject to significant volatility. The price and trading volume of any digital asset is subject to significant uncertainty and volatility, depending on a number of factors, including but not limited to market conditions and sentiment, changes in liquidity, Forks, the activities of other market participants, general economic environment, public perception, technical and technological constraints, and regulation.
- ii. There is no assurance that any supported Digital Asset will maintain its value or that there will be meaningful levels of trading activities.

c. Technology and Security Risks.

- i. Forked Networks.

3.c.1 You agree and understand that the underlying protocols of the Digital Assets' networks

are subject to Forks which may result in more than one version of such a network (each a “Forked Network”). If a Fork occurs, it may result in the creation of a new Digital Asset (the “New Forked Asset”) related to an existing Digital Asset (the “Prior Asset”). You further agree and understand that Forks may materially affect the value, function, and/or name of the Prior Assets and other Digital Assets you hold on the Malo App and that the New Forked Asset may have minimal or no value. In the event of a Fork, Malo may temporarily suspend any Malo App/Services (with or without advance notice to you) and we may determine, in our sole discretion, whether or not to support the Forked Network(s). In the event that Malo decides not to support any such Forked Network (“Unsupported Forked Network”), the Digital Assets offered by such Unsupported Forked Network will not be made available to you. Notwithstanding the foregoing, we may, in our sole discretion and subject to Applicable Law, obtain and retain the Digital Assets offered by such Unsupported Forked Network as property belonging solely to Malo. You acknowledge the risks presented by Forks and hereby accept that we have no responsibility for any losses or damage arising as a result of an Unsupported Forked Network. You understand, acknowledge and agree that you have no right, claim, or interest in, or with respect to, any New Forked Asset. If we do not support a New Forked Asset, you may not be able to withdraw or otherwise use or access the New Forked Asset promptly or at all, and you may lose any value associated with such New Forked Asset. If we determine not to support a New Forked Asset, we may, in our sole discretion, obtain and retain the New Forked Asset as property belonging to us.

3.c.2 We have no control over, nor do we have the ability to influence, the creation or implementation of a fork or of any new forked asset. We can provide no assurances about the security, functionality or supply of any digital asset, including both the new forked asset and the prior asset. You understand, acknowledge and agree that we assume no liability relating to any change in the value of any digital asset (whether or not resulting from a fork). You understand, acknowledge and agree that a fork could constitute a force majeure event beyond our reasonable control, which could affect the value of your digital assets, and that Malo does not assume any liability for losses resulting from such events.

ii. Other Technology and Security Risks.

3.c.3 A significant disruption in Malo’s products or services, in Malo’s information technology systems (including a system failure, outage, or interruption, both as to Malo or a third-party network), or in any of the blockchain networks that Malo supports, could affect your user experience and/or ability to access your account.

3.c.4 Digital Assets built on blockchain technology remain in the early stages of development. In addition, different Digital Assets are designed for different purposes. The further growth and development of any Digital Assets and their underlying networks is subject to a variety of factors that are difficult to evaluate.

3.c.5 There is risk of loss of Digital Assets in the event of disruptions, hacks, forks (i.e., a split in the underlying network(s), as described more fully below), and significant attacks such as a double spend or 51% attack. You acknowledge and understand that there is risk associated with third-party cyberattacks and security breaches, as well as breaches of privacy.

3.c.6 You acknowledge that you and your Digital Assets may be subject to scams and other types of fraud perpetrated by third parties outside of our control. It is your responsibility to beware and protect yourself against such fraud. There is a risk of loss of your Digital Assets and other assets in the event you are subject to such fraud.

3.c.7 All blockchain transactions include data, and in some circumstances, may include personal data about you. Many blockchain technologies store transaction data publicly and permanently. When you use such technology, you are intentionally making that transaction data public and acknowledge that the data cannot be deleted, removed, or reversed due to the nature of blockchain technology.

d. Regulatory Risks.

- i. We are subject to an extensive and highly-evolving regulatory landscape, and any changes to any laws and regulations could adversely impact our ability to offer, and your use of and access to, the Malo App/Services in your jurisdiction. Further, such changes could also impact your legal obligations with respect to your use of the Malo App/Services.
- ii. In addition to existing laws and regulations, various governmental and regulatory bodies in the Federal Republic of Nigeria and in other countries may adopt new laws and regulations. The extent, scope, and effect of such new laws and regulations are difficult to predict.

e. Third-Party and Operational Risks.

- i. We currently rely on third-party service providers for certain aspects of our operations, including payment processors, banks, and payment gateways to process transactions; cloud computing services and data centers that provide facilities, infrastructure, website functionality and access, components, and services, including databases and data center facilities and cloud computing; as well as third parties that provide certain outsourced services and functions, all of which are critical to our operations. Because we rely on third parties to provide these services and to facilitate certain of our business activities, we face increased operational risks. Any interruptions in services provided by these third parties may impair our ability to support our customers and offer (or maintain) Malo App/Services.
- ii. We do not directly manage the operation of any of the third-party service providers we use, including their data center facilities that we use. These third parties may be subject to financial, legal, regulatory, and labor issues,

cybersecurity incidents, break-ins, computer viruses, denial-of-service attacks, sabotage, acts of vandalism, privacy breaches, service terminations, disruptions, interruptions, and other misconduct. They are also vulnerable to damage or interruption from human error, power loss, telecommunications failures, fires, floods, earthquakes, hurricanes, tornadoes, pandemics (including the COVID-19 pandemic) and similar events. In addition, these third parties may breach their agreements with us, disagree with our interpretation of contract terms or applicable laws and regulations, refuse to continue or renew these agreements on commercially reasonable terms or at all, fail or refuse to process transactions or provide other services adequately, take actions that degrade the functionality of our services, impose additional costs or requirements on us or our customers, or give preferential treatment to competitors.

- iii. There can be no assurance that third parties that provide services to us or to our customers on our behalf will continue to do so on acceptable terms, or at all. If any third parties do not adequately or appropriately provide their services or perform their responsibilities to us or our customers on our behalf, such as if third-party service providers to close their data center facilities without adequate notice, are unable to restore operations and data, fail to perform as expected, or experience other unanticipated problems, we may be unable to procure alternatives in a timely and efficient manner and on acceptable terms, or at all, and our ability to offer (or maintain) Malo App/Services may be adversely affected.
- iv. We rely on banks and other payment processors to process users' payments in connection with the purchase of Digital Assets on our platform and we pay these providers fees for their services. From time to time, payment networks have increased, and may increase in the future, the interchange fees and assessments that they charge for transactions that use their networks. Payment networks have imposed, and may impose in the future, special fees on the purchase of Digital Assets, including on our platform, and we may be forced to pass such increases along to our customers.

4. USER ACKNOWLEDGEMENTS, REPRESENTATIONS, WARRANTIES, COVENANTS – GENERAL

By signing up to use the Malo App/Services, you acknowledge, represent, and warrant, in each case as applicable, as herein under contained:

- a. You represent and warrant that you have received a copy of, have carefully read, understand, accept, and agree to assume all of the various risks involved in using, holding, trading, delivering, transacting, and transferring Digital Assets and the use of Malo App/Services. You agree that Malo shall not be liable to you for any loss, damage, expense, or liability that may relate to any of the risks. Further, you represent that you are able to bear any financial or other loss associated with or that may otherwise relate to your

use of Malo App/Services.

b. Non-Reliance.

- i. You represent that you are not relying on (and will not at any time rely on) any communication (written or oral) of Malo as advice or as a recommendation to engage in any transaction involving Digital Assets. Further, you confirm that Malo has not (a) given any guarantee or representation as to the potential success, return, effect, or benefit (either legal, regulatory, tax, financial, accounting, or otherwise) of Transacting in Digital Assets or (b) made any representation to you regarding the legality of transacting in Digital Assets under Applicable Laws. In deciding to use Malo App/Services to transact in Digital Assets, you are not relying on the advice or recommendations of Malo, and you have made your own independent decision that using Malo App/Services and transacting in Digital Assets are suitable and appropriate for you.
- ii. We do not provide investment advice, and any content on the Malo App and Site or other communication channels should not be considered as a substitute for tailored investment advice. The contents of the Malo App and Site should not be used as a basis for making investment decisions and should not be construed as an attempt to market or promote any type of Digital Asset.

c. You represent and warrant that:

- i. you are at least eighteen (18) years of age
- ii. you have the full right, power, and authority to agree to these Terms;
- iii. you are not a resident or a Tax resident of, and do not otherwise have any relevant connection with, any jurisdiction that Malo has indicated as being subject to prohibitions or restrictions on accessing or using the Malo App/Services;
- iv. you are not a resident or Tax resident of, and do not otherwise have any relevant connection with, any jurisdiction in which entry into or performing your obligations under these Terms or the delivery, holding, use, or exchange of Digital Assets is unlawful or restricted in any way or requires licensing, registration or approval of any kind;
- v. you are the authorized user of your Enabled Device;
- vi. you will not simultaneously have multiple accounts to access the Malo App/Services; you are not impersonating any other person, operating under an alias or otherwise concealing your identity;
- vii. you are not located in, under the control of, or a national or resident of (i) any international sanctioned countries, or (ii) any country to which the Federal Republic of Nigeria has embargoed goods or services; and (iii) any state or jurisdiction where we do not provide Services, including New York;
- viii. you will immediately notify us of any change to your country or location of residence and continually review and update your account and or user profile to ensure accuracy of the information provided;
- ix. you will not use our Services if any Applicable Laws prohibit you from doing so in

accordance with these Terms;

- x. you are the sole ultimate beneficial owner of your account and not acting on behalf of or representing any other natural person, legal person or legal entity;
- xi. you are the beneficial owner of (or if you are acting as a trustee, the legal owner) any Digital Asset or fiat currency subject to these Terms and forming the subject matter of the Services; and
- xii. you are compliant with all Applicable Law requirements to which you are subject, including without limitation, all tax laws and regulations, exchange control requirements and registration requirements.

d. Onboarding and Ongoing Basic Requirements.

- i. In order to use the Malo App/Services, you must register as a user on the Malo App and provide us with all information and/or documents requested by us. Except where permitted by Applicable Law, all information and documents must be in the English language (including such information and/or documents as may be required by us from time to time for compliance with Applicable Laws) in order to process your registration. If the documents you provide are not in the English language (except where permitted by Applicable Law), you may be required to provide us with a certified English translation. Except where permitted by Applicable Law, Malo shall not be responsible for the translation of any non-English documents and shall not be obliged to process or review any documents that are not in the English language.
- ii. You agree to cooperate with all requests made by us or any of our third-party service providers on our behalf in connection with your use of the Malo App/Services, including to identifying or authenticate your identity, validate your funding sources or transactions, verify your source(s) of income and/or wealth, among other requests. This may include, without limiting the generality of the foregoing, requiring further information that will allow us to reasonably identify you, including requiring you to take steps to confirm ownership of your phone number or payment instruments or verifying your information against third-party databases or through other sources.
- iii. We are entitled, in our sole discretion and without providing reasons, to refuse your application for, or to suspend, terminate or limit your use of, the Malo App/Services or your account, and/or to change the eligibility criteria for registration or use of the Malo App/Services at any time. We may confidentially verify, supplement, or append the information you provide us with or obtain information on you ourselves or through third parties from secure databases. By agreeing to these Terms, you acknowledge that we or a third party on our behalf may verify, supplement, or amend your information for any reason including for the up-to-date maintenance of our records or to comply with applicable reporting obligations.
- iv. You hereby represent and warrant that any and all information provided by you or on your behalf to us, our Affiliates, and any of our third-party service providers are always complete, accurate, and up to date in all respects and that in the event such information

ceases to be complete, accurate, and up-to-date, you shall provide us, our Affiliates, and third-party service providers with revised and updated information without delay. It is your responsibility to update us with any changes in your personal information or any other information you may have provided us with during registration or else in the course of your engagement with the Malo App/Services. If at any time we believe that your information is incomplete, outdated, or inaccurate, we may contact you and request further information or request that you go through the verification process again. Failure to complete any step of the registration process or provide up to date information may result in your inability to or adversely affect your access to and use of the Malo App/Services. You hereby agree to indemnify us and our Affiliates for any and all losses incurred as a result of your failure to provide complete, accurate, and up-to-date information at any point prior to, during, and following termination of your use of and access to our Services.

- v. At the time you sign up for the Malo App/Services or at any time in the future after signing up for the Malo App/Services, you authorize us to undertake electronic identity verification checks on you, either directly or using third-party service providers.
- vi. Subject to Applicable Law, we reserve the right at any time to satisfy our internal requirement as to your Personal Data (for example, by requesting relevant original documents) including for the purposes of preventing fraud and/or anti-money laundering and counter-terrorist financing purposes.

e. Third-Party Services.

You understand and agree that we may engage any third-party service provider or subcontractor to perform any or all of the services provided hereunder. Malo shall not be liable for any delay, loss, or damage of any kind incurred from any services provided by any third-party service provider or subcontractor engaged by Malo. All claims in connection with the act of any third-party service provider or subcontractor shall be brought solely and directly against such party and/or its agents. Malo's sole liability in relation to the services provided by any third-party service provider or subcontractor shall be limited to the use of reasonable care in the selection of such parties.

- f. User Acknowledgements, Representations, Warranties, Covenants – User Conduct.
- i. General Conduct.

It is our goal that all Malo App/Services users enjoy their use of our services in a safe and secure environment. To that end, you agree to use the Malo App/Services in good faith and adhere to the following general standards of conduct at all times:

- a. You will demonstrate respect and courtesy to other users, our personnel, and any third-party service providers at all times;
- b. You will use your utmost integrity in all your dealings with Malo and in your use of Malo App/Services;
- c. You will comply with all Applicable Laws pertaining to your use of our services

and the activities you conduct in the Malo App/Services; and

- d. You will promptly comply with our notices and our personnel's instructions with respect to your use of Malo App/Services.

ii. Prohibited Activities.

Without prejudice to any of Malo's rights, you undertake not to (and shall not, knowingly or otherwise, authorize, allow, permit, or assist any other party to):

- a. use the Malo App or Sites to conduct electronic spamming or otherwise distribute any unsolicited or unauthorized advertising, promotional, or marketing material, junk mail, or chain letters;
- b. use the Malo App or Sites to perform illegal, unlawful or immoral activities under any Applicable Law (including but not limited to money laundering, terrorism financing and fraudulent activities);
- c. use the Malo App or Sites to upload content that contains or is infected with viruses, malicious codes, or Trojan horses, is unlawful, immoral, or illegal, or contains any other harmful or deleterious program or code;
- d. modify or adapt the whole or any part of the Malo App or Sites or combine or incorporate the Malo App or Sites into another program or application;
- e. disassemble, decompile, reverse-engineer, or otherwise attempt to derive the source code, object code, underlying concepts, ideas, or algorithms of the Malo App or Sites or any components thereof;
- f. use the Malo App or Sites in any manner that would lead to the infringement of our, our Affiliates', or any other third party's intellectual property rights, including without limitation any copyright, patent, or trademark. You undertake not to take or attempt to take any action or claim ownership of any property that infringes or would infringe upon our intellectual property interests;
- g. use the Malo App or Sites in a way that could damage, disable, impair, or compromise the Malo App or Sites or the provision of the Malo App/Services (or the systems or security of the Malo App or Sites or any other computer systems or devices used in connection therewith) or interfere with other users or affect the reputation of Malo;
- h. gain or attempt to gain unauthorized access to, interfere with, disrupt, or damage the account or wallets of other users, any parts of the Malo App or Sites, the server on which the Malo App or Sites are stored, or any other server, computer, or database connected to or used in the service of the Malo App or Sites;
- i. take any action that imposes an unreasonable or disproportionately large burden or load on the Malo infrastructure (including, but without limitation to our servers, networks, data centers and related or like equipment) and detrimentally interfere with, intercept or expropriate any system, data, or information belonging to other users of our services;
- j. attack the Malo App or Sites via a denial-of-service attack or a distributed denial-of-service attack;
- k. use any robot, spider, or other automatic device, process, or means to access the

Malo App or Sites for any purpose;

- l. impersonate or attempt to impersonate Malo, Malo personnel, another user, or any other person or entity;
- m. engage in any other activities deemed inappropriate by us or that is in contravention of these Terms or any Applicable Laws;
- n. provide false, inaccurate, incomplete or misleading information to Malo or any of its Affiliates or third-party service providers; or
- o. deposit with Malo any Digital Assets or fiat currency that are, directly or indirectly, derived from or form part of the proceeds of any criminal, fraudulent, or unlawful activity; or
- p. attempt, in any manner, directly or indirectly, as deemed in our sole discretion, to interfere with the proper working of the Malo App or Sites.

5. MALO'S RIGHTS OF ENFORCEMENT

Subject to Applicable Law, we reserve the right to, and you acknowledge and agree that we may at our sole discretion, take any action we deem necessary to enforce the user conduct requirements and restrictions set forth in Clause 4 above, including, without limitation, by taking any of the steps set forth in Clause 2.

6. USER ACKNOWLEDGEMENTS, REPRESENTATIONS, WARRANTIES, COVENANTS – DATA AND SYSTEM PROTECTION.

- a. You acknowledge and agree that, in connection with your use of the Malo App, you shall be responsible for the following, at your own cost:
 - i. obtaining and installing all hardware, software, and communications services necessary for your use of the Malo App in accordance with these Terms;
 - ii. installing antivirus or other mobile security software on your Enabled Device to protect against any security or other vulnerabilities which may arise in connection with your use of the Malo App in accordance with these Terms; and
 - iii. installing updates and patches for the Malo App and your Enabled Device in a prompt and timely manner.
- b. You acknowledge and agree, without prejudice to the foregoing and any other terms in these Terms, that we shall assume that any and all Instructions received from your Enabled Device, your email account, and other accounts identified to you have been made by the rightful owner. You agree that you are solely responsible and liable for keeping your Enabled Device and such accounts safe and secure and for maintaining adequate security and control of your login and authentication details (including, but not limited to, your identity, username, password, and multifactor authentication methods) and shall likewise be solely responsible for any access to and use of the Malo App and the Services through your Enabled Device and accounts identified to you, notwithstanding that such access and/or use may have been effected without your knowledge, authority or consent. You agree that we will not be liable to you for any

loss or damage resulting from such access and/or use.

c. You acknowledge and agree, without prejudice to the foregoing and any other terms in these Terms, that you shall bear all of the risk of any loss of access to your Digital Asset Wallet, accounts, and Malo App/Services, including, without limitation, any loss of access related to the loss of your login and authentication details, Enabled Device, email account, or any other account identified to you.

d. Should you discover that your Enabled Device is lost or stolen or has been accessed or used in an unauthorized way, you shall notify us of the loss or theft, or unauthorized access or use, by emailing us at hello@malowallet.org; provided, however, that such notification to us shall not prejudice us in any way nor abridge, alter, limit, or otherwise affect our disclaimers and rights under Clause 6.b. In addition, where your Enabled Device has been accessed or used in an unauthorized manner, you should, as soon as possible, reset the login and authentication details on your Enabled Device.

7. USER ACKNOWLEDGEMENTS, REPRESENTATION, WARRANTIES, COVENANTS – ELECTRONIC COMMUNICATIONS.

a. You shall accept full responsibility for the security and authenticity of all Instructions sent via the Malo App and you shall be bound by all such Instructions. We shall be entitled to assume that all Instructions received from your Enabled Device via the Malo App are yours. We shall be under no obligation whatsoever to verify that such Instructions are in fact yours.

b. You are aware that Instructions and information transmitted via the Malo App are generally transmitted via the Internet and may be routed via public, transnational installations which are not specifically protected. We cannot guarantee that the Instructions and information so transmitted will in fact be completely protected against such unauthorized access, and you accept these associated risks.

c. Any Instructions sent by you to us shall only be deemed to be received by us when we have successfully retrieved such Instructions from the relevant system and duly informed you of such receipt. In addition, any Instructions sent by you to any third parties (for example, network merchants) shall only be deemed to have been received by such third parties in accordance with their terms and conditions.

d. You agree without prejudice to any of these Terms, that, to the extent there are any terms in your local jurisdiction governing the time and place of dispatch and receipt of electronic communication, to the maximum extent permitted under applicable law, such terms shall not apply to your use of the Malo App/Services and that you shall be liable for any damage that may be caused through the use of the Internet – i.e. through loss, delay, misunderstandings, corrupted texts, unauthorized interceptions by third parties or duplicates.

e. You acknowledge and agree that in the event of any dispute arising in connection with your use of the Malo App/Services, our records (including electronic, computer

and microfilm stored records) of all matters relating to your use of the Malo App/Services and/or of you (including Transaction History) at any specified date shall be conclusive of their accuracy and authenticity and shall be binding on you for all purposes whatsoever. In addition, you agree to the admissibility of such documents without further requirement of proof of authenticity or accuracy in a court of law under applicable evidentiary law, rules and/or regulations.

8. FEES

- a. Your use of the Malo App/Services may be subject to certain Fees, which will, if applicable and to the extent permitted in your jurisdiction, be debited from your Malo digital asset wallet. The list of applicable Fees may be set out on the Malo App and may be amended by Malo from time to time.
- b. For the time being, one percent (1%) of every virtual/digital assets traded shall be deductible as service charge.
- c. For the time being, the minimum naira amount that can be deposited on the Malo Wallet is One Thousand Naira (₦1,000) for which a service charge of One Hundred Naira (₦100) is deductible.
- d. All applicable Fees as may be listed on the Malo App and the Site are exclusive of any applicable Taxes and the actual Fee charged will be increased to account for any such applicable Taxes.
- e. Malo will issue a payment notice to you for any Fees or amount that you owe us, including any amount owed to us as a result of us exercising our rights under these Terms. If such amount is not repaid within 7 days from the date of notification, you confirm and authorize Malo to recover such amount from your other accounts with Malo by debiting any assets in those accounts or otherwise setting off against amounts owed to you.

9. PRIVACY POLICY

We care about data privacy and security. By using the Services, you agree to be bound by our Privacy Policy posted on the Services, which is incorporated into these Legal Terms. Please be advised the Services are hosted in Nigeria. If you access the Services from any other region of the world with laws or other requirements governing personal data collection, use, or disclosure that differ from applicable laws in Nigeria, then through your continued use of the Services, you are transferring your data to Nigeria, and you expressly consent to have your data transferred to and processed in Nigeria.

10. INTELLECTUAL PROPERTY RIGHTS

- a. Intellectual Property Ownership and Use.

You acknowledge and agree that:

- i. the Malo trademarks and logos, and any other logos, service marks, product names,

and other proprietary indicia used in the Malo App, are the property of either Malo or third party licensors (collectively, the “Trademarks”);

- ii. the intellectual property rights in and to the Malo App/Services, the Malo App, and the Site are either owned by us or licensed to us by third-party licensors, and, as between you and us, we are and will remain the sole and exclusive owner of all right, title, and interest in and to the Malo App/Services, the Malo App, the Site, and all intellectual property related thereto
- iii. other than the limited license expressly granted to you in these Terms, no other rights are granted to you in respect of either the Trademarks, the Malo App, the Site, or the Malo App/Services; and
- iv. no part or parts of the Malo App may be reproduced, distributed, republished, displayed, broadcast, hyperlinked, transmitted, adapted, modified to create derivative works, or otherwise used or commercially exploited in any manner or by any means or stored in an information retrieval system without our prior written permission

b. Limited License to Use Customer Data.

- i. Subject to these Terms, you hereby grant us a limited, royalty-free, fully paid up, non-exclusive, transferable, and sublicensable license to process the data you provide to us (“Customer Data”) in Nigeria as necessary to provide the Services for your benefit as provided in these Terms for so long as you use our Services.
- ii. Any breach of these Intellectual Property Rights will constitute a material breach of our Legal Terms and your right to use our Services will terminate immediately.

11. LIMITATION OF SERVICES / TERMINATION / ACCOUNT CLOSURE / SECURITY.

- a. Malo may at any time, and without liability to you, terminate, suspend, or limit your use of the Malo App/Services (including freezing the Digital Assets in your account, freezing or closing your Digital Asset Wallet, freezing or closing your Fiat Wallet, refusing to process any transaction, or wholly or partially reversing, cancelling, or voiding any transactions that have been effected) for any reason, including: (a) in the event of any breach by you of these Terms or applicable Annex and all other applicable terms; (b) for the purposes of complying with Applicable Laws; (c) where Malo suspects that a transaction effected by you is potentially connected to any unlawful activities (including but not limited to money laundering, terrorism financing and fraudulent activities); (d) to remedy the effects of any defect in or compromise to any information system upon which Malo relies on; (e) as may be informed by its internal monitoring policy and the profile of spending reasonably anticipated for the type of consumer group you belong to; or (f) in Malo's absolute opinion that an order or transaction has been executed based on an aberrant or erroneous value.
- b. Such suspension, limitation, or termination described herein shall not abridge, suspend, terminate, or otherwise affect your obligations under these Terms and your obligations

under these Terms will continue in the event of such suspension or termination described in Clause 11a above.

- c. You shall not be entitled to any payment, compensation, or damages from us in relation to any suspension, reversal, or termination of your use of the Malo App/Services for any reason whatsoever. Any limitation, suspension, or termination of your use of the Malo App/Services for any reason whatsoever shall not release you from any liability or responsibility on your part that at the time of such limitation, suspension, or termination has already accrued.
- d. Our rights of limitation, suspension, and termination under these Terms shall be without prejudice to any other rights or remedies which we may have (whether under these Terms, Applicable Law or otherwise).
- e. If you wish to suspend or terminate your access to and use of any of the Malo App/Services or close your account, you are required to submit a request to Malo in such manner and form and accompanied by such information and supporting documentation as may be required by us to request for and effect such suspension or termination. You acknowledge and agree that you will be subject to such terms and conditions as we may consider applicable to such suspension or termination.
- f. If, at the time of the submission of your account closure request, your account has any outstanding or ongoing obligations, commitments, or activities, including but not limited to any fixed term loan, deposits, or Lock up or any amount due to Malo, you agree that Malo shall not be obliged to process such closure request until all such obligations, activities, or commitments have been discharged or expired.
- g. If you have a remaining balance in your account which has been suspended or closed, you are entitled to recover such Digital Assets from your Wallet unless we are prohibited by law or a court order to release such Digital Assets, or where we have reasonable grounds to suspect that such Digital Assets were obtained through fraud or any unlawful means or connected with any criminal activities. If you have any questions about this Clause, please contact us at hello@malowallet.org.
- h. To secure the due and punctual fulfillment and payment of all of your obligations to Malo hereunder and/or under other agreements between you and Malo and all other monies from time to time owing by you to Malo, you hereby assign, convey, transfer, set over, grant a continuing security interest in, and pledge, to and in favor of Malo and its successors and assigns, your interests in the assets held in your Malo Wallet (the “Security”). We may at any time and without notice to you (i) set off any amount we owe you against any amount that you owe us; or (ii) recover and set off from the Security any amount you owe us (in either case, whether or not the obligation is matured or contingent and irrespective of the currency, asset or place of payment). These rights are in addition to other rights we may have to take, transfer, or charge from any assets or balance in your Malo Wallet for obligations you owe to Malo.

12. CUSTOMER FEEDBACK, QUERIES, COMPLAINTS.

- a. If you have any feedback, questions or complaints, please contact us via email at hello@malowallet.org. While we strive to respond to you as soon as possible, for more complicated issues, it may take us up to 45 days or longer to resolve and get back to you. You accept and agree that we shall not be responsible for any loss and damage incurred during such period.
- b. You will only be able to dispute a transaction within 48 hours after the transaction was done. Failure to log a complaint within the period may result in loss of fund.

13. DISCLAIMER OF WARRANTY; LIMITATION OF LIABILITY.

- a. The services are provided “AS IS” and “AS AVAILABLE” and without any representation or warranty, whether express, implied, or statutory. Except as expressly provided in these terms, to the fullest extent permitted by law, Malo disclaims all other representations or warranties, express or implied, made to you, your affiliates or any other person, including without limitation, any warranties regarding title, non-infringement, timeliness, quality, suitability, merchantability, fitness for a particular purpose, or otherwise (regardless of any course of dealing, custom, or usage of trade) of any service or any goods provided incidental to the Malo App/Services provided under these terms. Additionally, Malo does not represent or warrant that the services are accurate, complete, reliable, current, or error-free. While Malo attempts to make your use of the services safe, we cannot and do not represent or warrant that the services are free of viruses or other harmful components. Our liability in respect of representations and warranties that cannot be excluded is limited, at our option, to any one of:
 - i. re-supplying, replacing, or repairing the relevant services; or
 - ii. paying the cost of the re-supplying, replacement, or repairing of the relevant services.
- b. Notwithstanding anything in these terms to the contrary, to the extent permitted by law, in no event shall Malo or any of Malo’s representatives be liable to you for any losses or damage or claims:
 - i. due to an unusual or unforeseeable event, outside our reasonable control and the consequences of which could not have been avoided even if all due care had been exercised (including, but not limited to, force majeure events);
 - ii. arising from or in connection with:
 - 13.b.1 any interruption, delay, suspension, discontinuance, or failure of the Malo App or Malo App/Services;
 - 13.b.2 any refusal to process or authorize, or any reversal of, any transaction for any reason;

- 13.b.3 your inability to effect or complete any transaction due to system maintenance or breakdown / non-availability of the Malo App, network, our hardware, or software or that of any third parties;
- 13.b.4 use of your enabled device and the Malo App/Services by third parties, whether authorized or unauthorized by you; any theft or loss of your enabled device; or
- 13.b.5 any unauthorized or ineligible use of the Malo App/Services contrary to these terms;
- 13.b.6 due to compliance with applicable laws and/or court orders;
- 13.b.7 arising out of or in connection with these terms, an annex, or the services for lost profits, lost revenues, lost business opportunities, lost data, other intangible losses, punitive, exemplary, special, incidental, indirect, or consequential damages, each of which is hereby excluded by agreement of the parties to these terms, regardless of whether such damages were direct or indirect, foreseeable or unforeseeable, or whether our or our representatives have been advised of the possibility of such damages; and
- 13.b.8 resulting from hacking, tampering, virus transmission, or other unauthorized access or use of the services, your account, or any information contained therein.

c. In no event will our aggregate liability for any loss or damage arising in connection with the services exceed the fees you paid us for your use of the relevant services given rise to the claim for liability. The foregoing limitations of liability shall apply to the fullest extent permitted by law in the applicable jurisdiction.

- i. Malo shall not be liable for fault on the part of any third-party service providers instructed by us. In such cases, our liability shall be limited to using reasonable care in the selection, appointment, and instruction of such third-party service providers (but not of any subcontractor or other third party such third-party service provider may use).
- ii. Nothing in these Terms shall operate to limit or exclude any liability for fraud, gross negligence, or for death or personal injury resulting from negligence.

iii. As set forth more fully in the dispute resolution clause 15 below, the parties agree that any claims against the other under these terms may only be brought on an individual basis and not as a plaintiff or class member in any purported class or representative action or proceeding. No court or adjudicator may consolidate or join more than one person's or party's claims and may not otherwise preside over any form of a consolidated, representative, or class proceeding. Any relief awarded to any user of the Malo App/Services cannot and may not affect any other users.

14. INDEMNIFICATION

You agree to defend, indemnify and hold Malo and its third-party service providers, each of their respective Affiliates, and each of the foregoing parties' respective shareholders, members, managers, officers, directors, agents, joint venture entities, employees, and representatives, harmless from any first-party or third-party claim or demand (including attorneys' fees and any fines, fees or penalties imposed by any governmental or regulatory authority) arising out of or related to (a) your breach of any of these Terms; (b) your breach of any of the terms of our third-party service providers; (c) your use of the Malo App/Services; (d) any act or omission on your part related to Malo and/or the Malo App; and (e) your violation of any Applicable Laws or regulations of any jurisdiction, or the rights of any third party.

15. DISPUTE RESOLUTION; BINDING ARBITRATION; CLASS WAIVER

- a. Please read the following section carefully because it requires you to arbitrate certain disputes and claims with Malo and limits the manner in which you can seek relief from us, unless you opt out of arbitration by following the instructions set forth below. No class or representative actions or arbitrations are allowed under these Terms. In addition, arbitration precludes you from suing in court or having a jury trial.

- b. No Representative Actions; Class Waiver.

You and Malo agree that any dispute, including but not limited to disputes arising out of or related to these Terms or our Services is personal to you and Malo and that any dispute will be resolved solely through individual action, and will not be brought as a class arbitration, class action or any other type of representative proceeding.

- c. Disputes on PalmPay-Powered Accounts

Users must report any banking-related issues within 48 hours to Malo Wallet (hello@malowallet.org) and PalmPay (dpo@palmpay-inc.com), with full transaction details. Malo is not liable for delays, losses, or errors caused by PalmPay or its partners. Unresolved disputes may be referred to arbitration as outlined hereinunder.

- d. Resolution of Disputes.

- i. You and Malo agree that each party shall use best endeavours to negotiate and settle any dispute or difference of opinion arising from or connected with this Terms or Malo App amicably.
- ii. Any dispute which cannot be mutually resolved by you and Malo, shall be referred to arbitration in accordance with the provisions of the following arbitration rules: Arbitration and Conciliation Act, 2004.
- iii. The Arbitrators shall be appointed by the Parties.
- iv. The Arbitration shall be seated in Port Harcourt, Nigeria; and the language therein shall be English.
- v. The decision of the arbitrator(s) shall be final and binding on all the Parties and shall be enforced by any competent court.

16. GENERAL / MISCELLANEOUS PROVISIONS

a. Amendment and Variation.

These Terms may from time to time be updated or amended. We will post any such updates on the Malo App or Site. Such updated Terms as posted will take effect immediately unless otherwise indicated. You should regularly check the Malo App and Site to inform yourself of any such changes. In addition, we may at any time change, add, or remove any feature or functionality of the Malo App without prior notice. By continuing to use the Malo App after any such change, you are indicating your acceptance of the updated or amended Terms as well as your acceptance of the updated Malo App. If you do not wish to be bound by any changes or amendments to these Terms then you should stop using the Malo App immediately.

b. Charges on Assets: A percentage on sales and sending out digital assets apply

c. Users Review: You can submit you reviews of the App on iOS and Android

d. Account Verification: Transactions involving an amount of ₦500,000 and above shall be subjected to mandatory account verification

e. Delayed p2p Transaction

Where a buyer transact through our p2p feature which includes escrow wallets and response is not received by the buyer from the seller within the timeframe given by the customer, and support and payment proof is provided by the buyer, decision may be taken in favor of the buyer

f. Payment: The form of payment acceptable to us is Bank Transfer and in Nigerian Naira

g. Transfer, Assignment, Delegation.

i. These Terms, and any rights and obligations and licenses granted hereunder, are limited, revocable, non-exclusive and personal to you and therefore may not be transferred, assigned, or delegated by you to any third party without our written consent, but may be transferred, assigned or delegated by us without notice and restriction, including without limitation, or to any successor in interest of any business associated with the Malo App. Any attempted transfer or assignment in violation hereof shall be null and void.

ii. You are prohibited from selling or otherwise transfer your profile registered on the app.

h. Term and Termination: These Legal Terms shall remain in full force and effect while you use the Services.

i. Severability.

If any provision of these Terms shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, the invalidity or unenforceability of such provision shall not affect the other provisions of these Terms and all provisions not

affected by such invalidity or unenforceability shall remain in full force and effect. Such provision will be changed and interpreted to accomplish the objectives of the provision to the greatest extent possible under any Applicable Laws.

j. Entire Agreement/ Translation

- i. These Terms, including all the addenda hereto, which are incorporated herein by reference, constitute the entire agreement between the parties with regard to its subject matter and supersedes and invalidates all other prior representations, arrangements, understandings, and agreements relating to the same subject matter, whether oral or in writing, express or implied. You acknowledge that in agreeing to these Terms you do not rely on any statement, representation, warranty, or understanding other than those expressly set out in these Terms.
- ii. These Terms are set forth in the English language and all communications including any notices or information being transmitted shall be in English. In the event that these Terms or any part of it is translated (for any proceedings, for your convenience, or otherwise) into any other language, the English language text of these Terms shall prevail.

k. Waiver.

- i. These Terms shall not be waived in whole or in part except where agreed by all parties in writing.
- ii. The delay of enforcement or the non-enforcement of any of the provisions of these Terms by any party shall not be construed as a waiver of any of the other rights of that party arising out of the breach or any subsequent breach of any of these Terms, and no right, power or remedy conferred upon or reserved for any party in these Terms is exclusive of any other right, power or remedy available to that party and each such right, power or remedy shall be cumulative.

l. Notices & Communications.

- i. By using the Malo App, you agree that we may provide you with any notices or other communications, including marketing, relating to your use of the Malo App electronically, at our option: (a) via email (in each case to the address that you provide), SMS message, or telephone call (in each case to the phone number that you provide), or (b) by posting to the Site or Malo App. For notices made by email, the date of receipt will be deemed the date on which such notice is transmitted. You will be given the option to unsubscribe from receiving any marketing material from us.
- ii. Notices to us should be sent electronically to our support system at hello@malowallet.org.

m. Third-Party Beneficiaries / Rights.

Other than any entities within the Malo's services, a person who is not a party to these Terms has no right to enforce any of these Terms. Notwithstanding the foregoing or anything herein

to the contrary, these Terms shall apply to your heirs, assigns, guardians, agents acting under a valid power of attorney, personal representatives, executors, and other fiduciaries.

n. Governing Law and Venue.

- a. These Terms are to be governed, interpreted and implemented in accordance with the laws of the Federal Republic of Nigeria.
- b. All disputes arising out of this Agreement will be subject to the exclusive jurisdiction of either the state or federal courts located in Rivers State, Nigeria.

17. CONTACT US

In order to resolve a complaint regarding the Services or to receive further information regarding use of the Services, please contact us at:

Malo New World Services Limited,
hello@malowallet.org.