



January 30, 2021

Mr. Chukwudike Ehuriah
Lagos.

Dear Mr. Chukwudike Ehuriah,

OFFER OF EMPLOYMENT

We are pleased to offer you employment for the position of **Technical Support Engineer** with our Financial Technology Organization.

The offer is effective 14th February 2022 under the terms and conditions contained in the attached. The role reports to the **CTO at Payfi**.

A copy of your Job description, key responsibilities and performance deliverables would be agreed upon and signed off upon resumption.

Please find attached two copies of your contract, summarizing the terms and conditions of your employment. Kindly sign and return the signed copy to Payfinancials Technology Services Limited, at No 10 Admiralty way, Lekki, Lagos.

Please note your employment with Payfi is subject to you successfully meeting the requirements of the pre-employment medical examination and our receiving satisfactory references.

We look forward to welcoming you into our company at such an exciting time. Congratulations and Welcome on board!

Yours Faithfully,
For: Payfi

Philips Akinyele (CEO)
For: Head Human Resources

 13, Fatai Kaffo Street, Lekki Lagos

 info@payfi.com  payfi.ng

   @myPayfi.com



Terms and Conditions of Employment

This document forms your main terms and conditions of employment in conjunction with the information provided in the Staff Handbook.

| | |
|--------------------------------------|--|
| Employee Name | Mr. Chukwudike Ehuriah |
| Employer | Payfinancials Technology Services Limited 10 Admiralty way, Lekki, Lagos. |
| Job Title/Cadre | Technical Support Engineer |
| Date of Commencement | 14 th February 2022 |
| Probation Period | <p>Six (6) Months.</p> <p>Your employment will be confirmed as permanent after the completion of six months' probation subject to the following conditions:</p> <ol style="list-style-type: none"> Receipt of a satisfactory medical report from the company HMO. Observation of a six-month probationary period during which you shall be required to submit a quarterly report of your activities to HR via your Head of Department. A satisfactory confidential report on your activities during the probationary period. Successful presentation of your confirmation seminar paper at the end of the six months' probation; and <p>Receipt of satisfactory references from two independent individuals, one of whom may be a former employer, or the Head of Department of the last educational institution attended.</p> |
| Notice Period and Termination | <p>During the period of your probation, your contract of employment may be terminated by either you or the Company, giving the other two working weeks' notice without cause.</p> <p>After confirmation of your period of probation, the Notice period will be one (1) month notice or one month salary in lieu of notice.</p> <p>Notwithstanding the above, the Company may decide to remunerate you in lieu of the notice period. The Company may also dismiss you without notice in the event of you being guilty of serious Misconduct as defined in Disciplinary Policy and Procedure.</p> |

| | |
|-------------------------------------|---|
| Hours of Work | You are contracted to work a minimum of 40 hours per week plus additional hours when required. |
| Location | Your main location is our Corporate Office at 10, Admiralty way, Lekki, Lagos. However, you may be expected to work at any of our annex offices if required. |
| Total Cost of Employment | NGN 5,219,424.71 this figure is inclusive of all allowances, benefits in kind, employers pension contributions, A breakdown of the amount is attached for your convenience. Kindly note this is all your allowances before tax. |
| Leave | Twenty (20) days per annum, excluding Nigeria national holidays. |
| Pension | The pension provision will be in line with statutory requirements. Your contribution will be 8% of your Basic, Housing and Transport. Payfi shall also contribute 10% Basic, Housing and Transport on your behalf. |
| Medical | You will be enrolled on the company's medical scheme. This will also cover your spouse and four (4) children where applicable. Upon acceptance of the contract of employment, HR will enroll you on the scheme. Please be advised that the scheme is not monetized. |
| Employee Compensation Scheme | You will be covered under the Employee Compensation Scheme (ECS) in line with statutory requirements |
| Official work tools | Necessary work tools will be provided. |





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|------------------------|--|
| Data Protection | You hereby consent to the processing by the Company of your personal data including sensitive personal data as defined in the Nigeria Data Protection Regulation (2019) of which the Company is subject. You further agree that the data may be collected and held by the Company, be disclosed, or transferred to other members of the company or group, third parties in furtherance of our requirements for your employer ability, to give effect to your benefits or determine the sufficiency of your benefit or to any other person as may be reasonably necessary or as otherwise permitted by law. |
| Confidentiality | <p>The Employee shall not at any time during this employment (except so far as is necessary and proper in the course of the employment) or at any time after the employment is terminated, divulge to any person/s any information as to the practice business dealings, finance, trade secrets or affairs of the Company or of her Client/s or as to any other matters which may come to his/her knowledge by reason of this employment.</p> <p>Employee shall abide by the Company Code of Ethics.</p> |

The agreement in this letter supersedes all previous contracts or arrangements whether written or oral relating to your employment.

The terms and conditions contained in this letter, in conjunction with the Staff Handbook, forms part of your contract of employment with our Payfinancials Technology Services Limited.

Under this agreement, any determined fraudulent act by the employee signed below, including the misrepresentation, or withholding of information through the recruitment process, amounts to summary dismissal without benefits

 13, Fatai Kaffo Street, Lekki Lagos

 info@payfi.com  payfi.ng

   [@myPayfi.com](https://www.instagram.com/myPayfi.com)





Signed for and on behalf of Payfinancials Technology Services LTD

Name: **Philips Akinyele (CEO)**

Position: CEO

Signature:

A handwritten signature in black ink, appearing to be 'Akinyele' followed by a stylized flourish.

I hereby accept this employment contract on the terms and conditions set out above. Signed by
the employee:

13, Fatai Kaffo Street, Lek ki Lagos

info@Dayfi.com payfi.ng

@myPayfi.com



The following are your total cost of employment with effect from 14th February 2022

TOTAL COST OF EMPLOYMENT

| | <u>NGN</u> | <u>NGN</u> |
|---|--------------|---------------------|
| <u>CASH PAY / FIXED PAY</u> | | |
| Basic Salary | 1,903,129.69 | |
| Leave Allowance | 190,312.97 | |
| 13th Month Allowance | 186,013.30 | |
| Housing Allowance | 1,065,752.63 | |
| Transport Allowance | 1,065,752.63 | |
| Utility Allowance | 300,000.00 | |
| TOTAL CASH PAY (A) | | 4,710,961.22 |
| | | |
| <u>BENEFITS-IN-KIND</u> | | |
| Medical (HMO - Premium) | 105,000.00 | To be paid to HMO |
| TOTAL BENEFITS-IN-KIND (B) | | 105,000.00 |
| | | |
| <u>PENSION (EMPLOYER'S CONTRIBUTION)</u> | | |
| TOTAL PENSION (C) | | 403,463.49 |
| | | |
| TOTAL COST OF EMPLOYMENT (A+B+C) | | 5,219,424.71 |



Your Total Cost of Employment would be subject to the following conditions:

Cash Pay (Fixed Pay):

Your fixed cash pay, excluding your 13th Month and Leave allowance, is payable monthly in arrears on the last working day of each calendar month.

Congratulations!

For: Payfinancials Technology Services Limited

Philips Akinyele (Mr.)

For: Human resources

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