

TERMS OF USE

The Terms of Use will serve as an agreement that'll set forth the terms and conditions which will govern your use and participation in the transaction management and escrow services provided on and through Veever Escrow. By selecting to utilize the services, you shall have also indicated your acceptance of these Terms of Use and your intent and agreement to be bound by them. If you are unwilling to agree to these Terms of Use, you shall discontinue further use of the Services. If you agree to these Terms of Use, you will be bound as follows:

DEFINITION

Account:

(i) An account of a Buyer from which details, payments, monitoring and confirmation of daily transactions will be carried out. The said account will remain active for login purposes for future subsequent transactions and for reference purposes.

"Users" mean Buyer(s), Seller(s) participating in a Transaction "Site" refers to the website for the Services (company homepage).

(ii) An account of a Seller to which payment for the transaction will be duly credited. Monitoring, confirmation, tracking of daily transactions will also be carried out. The said account will remain active for login purposes for future subsequent transactions and for reference purposes.

Agreement/Transaction Detail Screens

This means those screens on the Site where Users provide all requested information about a transaction.

Payment Detail Screens

This is the portal through which payments are carried out by either or both parties (buyer/seller) as demanded by the transaction. Note that Card details supplied might be saved for subsequent transactions by our payment providers.

Veever Convenience Fee

The Veever Convenience fee is the service charge per transaction. Veever Escrow maintains a flat charge of 4% for transactions less than or equal thirty thousand naira and 3% for transactions greater than thirty thousand naira.

DESCRIPTION OF SERVICE

The Services are Internet Escrow transaction management services performed by Veever Escrow, a subsidiary of Veever Global and covers Escrow Services via the Internet. Veever Global Limited is incorporated under the COMPANIES AND ALLIED MATTERS ACT 1990 and has been legally backed by the Corporate Affairs Commission to offer internet escrow service, to facilitate the completion of the underlying transaction under the terms of agreement, the Site and the applicable transaction specific instructions.

LIMITS ON THE SERVICE

The Services offered by Veever are only available for lawful items. Limitations on the Services may apply and can be found on the Site or in the General Instructions. Only registered Users may use the Services. Applicable state or federal laws and regulations may further limit the Services.

PROHIBITED TRANSACTION

Users shall not utilize the site or the services to carry out with any illegal transaction or transactions that involve any illegal items, or is for any illegal purposes (example: involves any obscene material, munitions or firearm, pirated software, DVD or videos or item(s) otherwise infringing copyrighted works, illegal drugs or controlled substances amongst others. In addition, Veever in its sole discretion, may refuse to complete any Transaction that Veever has reason to believe is unauthorized or made by someone other than you, may violate any law, rule or regulation, or Veever has reasonable cause not to honour it. Each User agrees to indemnify and hold Veever harmless for losses resulting from any use or attempted use of the Services in violation of this Agreement.

REJECTION OF PAYMENTS

Since the use of credit card or debit card account, or the making of an electronic funds transfer may be limited by your agreement with your financial institution and/or by applicable law, Veever is not liable to any user if Veever does not complete a transaction because of any such limit, or if a financial institution fails to honour any credit or debit to or from an Account. Veever may post operating rules related to payment on the Site and change such rules from time to time.

GENERAL CONDTION OF USE

If you arrive at the Site through entities linked and/or integrated with Veever or otherwise by or through a third party (e.g., an auction, exchange, or Internet-based intermediary that hosts electronic marketplaces and mediates transactions among businesses), then you authorize such third party to transfer relevant data to Veever to facilitate the transaction.

You represent and warrant that all information you provide to Veever or to such third party will be true, accurate and complete. The party entering this Agreement on behalf of any user represents and warrants that he/she is authorized to do so and to bind the user and is a natural person of at least eighteen (18) years of age. To initiate and commence a transaction, all users to a transaction must initiate or confirm transaction in agreement with the Transaction Escrow Instructions as well as all the terms in the General Escrow Instructions.

OBLIGATION TO BUYER

Regardless of the payment method, Buyer authorizes Veever and Veever authorized agents to initiate credit or debit transactions, as applicable, to obtain the purchase price and fees due for a transaction and to initiate any debit or credit entries or reversals as may be necessary to correct any error in a payment or transfer and to discharge Buyer's obligations. Veever will deposit funds received from Buyer into an Escrow trust account maintained by Veever until terms of agreement are satisfied.

Unless otherwise requested as specified in the following sentence, Escrowed deposits do not earn interest for Buyer or Seller. Buyer shall notify Veever of the receipt or non-receipt of the items on the date the merchandise is received. Upon receipt of notice from Buyer that the items have been received and accepted, Veever shall transfer the payment amount (less any amount payable to Veever for Escrow fees) to Seller's Account.

Transfer to a Seller generally will be initiated within hours on which notice of acceptance of the items is received from the Buyer. If Buyer has not notified Veever of the non-receipt or rejection of the items after two days, then Buyer authorizes Veever to remit the escrowed funds (excluding Convenience fees) to the Seller. Buyer shall follow the procedures set forth on the Site in the event the items are rejected.

OBLIGATION TO SELLERS

Each Seller in a Transaction shall deliver the items set forth in Agreement Detail Screens either directly to the Buyer (or Buyers) or using Veever Express, at the address specified by such Buyer as shown on the Veever website and on the terms and conditions set forth in the Transaction Escrow Instructions and General Escrow Instructions.

In the event Veever does not receive confirmation of receipt from the Buyer/Buyers after the period specified for vetting & delivery, Seller authorizes Veever to return the escrowed funds (excluding Convenience fees) to Buyer. In the event of a return of the items by Buyer, Seller shall notify Veever of the receipt of the returned items. Upon receipt of such notice from Seller, the Seller's two (2) day inspection period shall commence.

If Seller notifies Veever of its non-acceptance of any returned items within the Seller's inspection period, then Veever will retain the escrow funds pending resolution of the dispute or take other action as authorized (this could involve payment of inconvenience fee to party involved). Notwithstanding anything to the contrary above

CANCELING A TRANSACTION

If a transaction cannot be completed for any reason, including cancellation by Veever for any reason, Veever will notify each User in such Transaction by e-mail or phone, to the e-mail address or phone detail each party has provided. In Veever's sole discretion, any transaction can be cancelled if any User to a transaction fails to agree on the terms as required in the Agreement Details Screens by clicking the "Agree" button as requested on the Site.

You may cancel a Transaction as provided in this Agreement, on the General Escrow Instructions

QUESTIONS ABOUT THE SERVICE

You may enquire about payments made through the Service by calling the toll-free number that appears on the Site or by filling out the customer service form. If you believe an error has been made or there has been any unauthorized use of your account or the services, you agree to call or send an e-mail as soon as possible, but no later than forty-eight hours after you became aware of an error. When you contact Veever, please be prepared to provide your name and your email address you have registered on the company's site.

STATEMENTS AND VERIFICATION

You agree that all disclosures and communications regarding this Agreement and the Service shall be made by e-mail or on the Site, unless the parties make other arrangements as set forth in the General Escrow Instructions.

FEES

Unless otherwise agreed upon by each User in the transaction, both parties (buyer and seller) agrees to pay the fees for the Services that are disclosed on the Site at the time the completed transaction escrow Instructions are agreed to by all such Users, as well as any other fees, including, without limitation, third party service fees (e.g., shipping, appraisal, inspection, etc.). Once paid, Veever convenience charges are non-refundable.

Veever fees may change from time to time in Veever's absolute and sole discretion. Veever is not responsible for payment of any sales, use, personal property or other governmental tax or

levy imposed on any items purchased or sold through the Services or otherwise arising from the Transaction.

SECURITY

Veever uses secure sockets layer ("SSL"), a security protocol that provides data encryption, server authentication, and message integrity for connections to the Internet to ensure that the data you provide Veever is not transmitted over the Internet unencrypted and cannot be viewed by unauthorized individuals. Veever has also implemented a security system requiring a user ID/email and a password to access your transactions on the Site. You agree not to give your password to any other person or entity and to protect it from being used or discovered by anyone else.

DISCLAIMERS

You expressly agree that your use of the Services is at your sole risk. The Services are provided on a strictly "as is" and "as available" basis. Veever expressly disclaims all express and implied warranties, including, but not limited to, the implied warranties of merchantability, fitness for a purpose and non-infringement. Veever shall not be liable or responsible for those guarantees, warranties and representations, if any, offered by any Seller of items. No advice or information, whether oral or written, obtained by you from Veever or through the Services shall create any warranty not expressly made herein.

You acknowledge and agree that Veever does not endorse the website of any third party, or assume responsibility or liability for the accuracy of any material contained therein, or any infringement of third party intellectual property rights arising therefrom, or any fraud or other crime facilitated thereby. In no event will Veever be liable for any act or omission of any third party, including, but not limited to, your financial institution, any payment system, any third party service provider, any provider of telecommunications services, Internet access or computer equipment or software, any mail or delivery service or any payment or clearing house system or for any circumstances beyond Veever's control (including but not limited to, fire, flood or other natural disaster, war, riot, strike, terrorism, act of civil or military authority, equipment failure, computer virus, infiltration or hacking by a third party, or failure or interruption of electrical, telecommunications or other utility services).

LIMITATION OF LIABILITY

TO THE EXTENT PERMITTED BY APPLICABLE LAW, NEITHER VEEVER NOR ITS AFFILIATES, SHALL BE LIABLE FOR ANY DAMAGES, WHETHER DIRECT, INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL, RELATING TO YOUR USE OF THE SITE OR THE SERVICES OR YOUR INABILITY TO USE THE SITE OR THE SERVICES.

TERMINATION OF SERVICE

Veever may suspend or terminate your use of the Service at any time, as warranted by risk to the security, privacy or integrity of the Services, Veever will attempt to provide you with prior notice of the suspension or termination of the Services by sending you an e-mail.

You shall remain liable for all transactions you initiate through the services prior to such termination, and the performance of your obligations, including but not limited to, the delivery of the items and the payment of all amounts you owe prior to termination or discontinuation of your use of the Services. You agree to pay all costs and expenses (including reasonable attorneys' fees) that Veever may incur to (a) collect any amounts you owe under this Agreement, the General Escrow Instructions, or the Transaction Escrow Instructions or (b) to initiate an arbitration or judicial proceeding to resolve a dispute between Buyer and Seller, as set forth in the General Escrow Instructions.

NON- TRANSFERABILITY OF SERVICE

You may not assign this Agreement or the Escrow Instructions to any other person or entity. Your right to use the Services shall not be sold or transferred to any other person or entity without the prior NOTIFICATION of Veever. Veever may assign this Agreement upon notice to you. Any assignment or transfer in violation of this provision shall be null and void.

MODIFICATION

Veever reserves the right to change this Agreement, or any portion of it, at any time, without prior notice, if no such change will apply to a transaction once the Users to such transaction have agreed to the transaction Escrow Instructions. You understand that the most recent version of this Agreement will be located on the Site.

Notices from Veever to you will be communicated via your account (dashboard) or by e-mail or phone or by general posting on the Site. You may contact Veever by filling out the customer support form or such other email address as Veever posts as its address for notice on the Site in the most recent version of the Terms of Use.

INDEMNIFICATION

You agree to indemnify and hold Veever, Veever affiliates and their respective officers, directors, shareholders, employees and assigns, harmless from any claim, demand, expense or damage, including reasonable attorneys' fees and court costs, arising from or relating to your use of the Services or any violation of this Agreement, the rules contained on the Site or the Transaction Escrow Instructions, including, without limitation, payment of Veever convenience fees and any charge backs from a card organization or reversal or non-payment of any credit or debit entry.

MISCELLANEOUS

In the event of any dispute, claim, question, or disagreement arising from or relating to, this Agreement or to the Underlying Transaction, or breach of any of them, you agree to resolve such dispute in the manner set forth in the General Escrow Instructions. This Agreement in conjunction with the General Escrow Instructions and rules contained on the Site constitutes the entire agreement between Veever and you relating to the subject matter hereof and supersedes all prior or contemporaneous understandings, agreements, communications and/or advertising with respect to such subject matter. If there is a conflict between the terms and conditions of this Agreement, the rules contained on the Site, and/or the General Escrow Instructions, then the conflicting terms set forth in the General Escrow Instructions shall control first, these Terms of Use shall control second and the rules contained on the Site shall control third. The General Escrow Instructions are incorporated herein by this reference.

Veever's failure to exercise or enforce any right or provision of this Agreement shall not constitute a waiver of such right or provision unless acknowledged and agreed to by Veever.co in writing. If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect for so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party hereto.

Veever may assign this Agreement to any current or future affiliated company and to any successor in interest. Veever also may delegate certain of Veever.co rights and responsibilities under the Agreement to independent contractors or other third parties.

If you are a registered User of the Site, then each time you request the Services will constitute your agreement to these Terms of Use, as amended from time to time in Veever's sole discretion, and evidence that you have read, understood and accepted the then applicable Terms of Use.

Revised January 14, 2019.