

NEF's Terms of Use Agreement

(Update: 12/9/2015)

Welcome to the Nigeria Entrepreneurs Forum (NEF), a Nigerian public benefit corporation (together with its affiliates, officers, directors, agents, employees, representatives, partners and their respective affiliates, collectively, "NEF"). This Terms of Use ("Agreement") is a contract between you ("you") and Nigeria Entrepreneur Forum (NEF) and governs your access and use of the nef.org.ng website and all other websites owned and operated by Nigerian Entrepreneurs Forum (NEF), that have this Agreement posted (collectively, the "Website"), including, but not limited to, all transactions conducted on the Website and all NEF services provided in connection with the Website. By accessing or using the Website, you signify that you have read all of the terms and conditions in, and linked to, this Agreement (including the Privacy Policy), and you agree to be bound by this Agreement, whether or not you participate in NEF's micro-lending program, NEF's industrial training or related programs, services or activities (collectively, the "Program") or otherwise access or use the Website (in each such capacity, a "User"). If you do not agree with all of the terms and conditions in this Agreement, please do not participate in the Programs or access or use the Website.

This Agreement supersedes any previous agreement to which you and NEF may have been bound. This Agreement may be modified by NEF in its sole discretion from time to time and such modifications shall automatically become part of this Agreement and shall be effective once posted by NEF on the Website (as indicated by the posted update date). Your participation in the Program and use of the Website will be subject to any such modifications. You should review the Website and this Agreement from time to time for any modifications. If you do not agree with any such modifications, please immediately terminate your registered NEF account, if any, as outlined in Section 9 below, and please immediately stop participating in the Programs and accessing and using the Website.

This Agreement will be binding on, inure to the benefit of and be enforceable against the parties and their respective successors and permitted assigns. NEF has the right to delegate, assign and otherwise transfer any or all of its rights and duties under this Agreement. Neither the course of conduct between parties nor trade practice shall act to modify any provision of this Agreement. All rights not expressly granted herein are hereby reserved. Headings are for reference purposes only and in no way define, limit, construe or describe the scope or extent of such section.

You may receive a written copy of this Agreement by emailing us at: contactus@nef.org.ng, Subject: NEF Terms of Use Agreement.

This Agreement is divided into the following sections:

[1. Participation in the NEFAID Programs](#)

[2. Proprietary Rights](#)

[3. Acceptable Use](#)

[4. Disclaimers](#)

[5. Limitation of Liability](#)

[6. Disputes with other Field Partners](#)

[7. Governing Law; Resolution of Disputes; Arbitration and Waivers](#)

[8. Indemnity](#)

[9. Term; Termination](#)

[10. NEF Resources; Independent NEF Events](#)

[11. Entire Agreement; Severability](#)

1. Participation in the Program

NEF manages the Website, which matches you and other persons (each, a "Lender" and, collectively, "Lenders") with under-banked or low-income borrowers and social enterprises in various countries (each, a "Borrower" and, collectively, "Borrowers") in need of affordable capital. In most instances, these Borrowers are considered "high risk" by traditional lenders for a variety of factors, including, but not limited to, the Borrowers' lack of credit history, the use of the loan proceeds for entrepreneurial endeavors including investment in a "startup" business, and the geographic location including the risk of financial instability and foreign exchange rate fluctuations. Please carefully review the Website section entitled "Risk and Due Diligence" which highlights the various risks associated with lending online through NEF and explains in greater detail the role played by NEF and the Field Partners (defined below in this Section 1).

By participating in the Program or otherwise accessing or using the Website, you hereby acknowledge and agree that (a) NEF makes no representation, warranty, covenant or guarantee that any funds you lend to a Borrower via the Website will be repaid in whole or in part, (b) loans and other similar transactions made via the Website (each, a "Loan") are unsecured and bear a high risk of non-repayment and (c) given your financial situation and objectives, you will lend only those amounts on the Website that you can afford to lose. Loans made via the Website are philanthropic in nature with no

offered rate of return and, as such, are not intended as, and cannot be considered as, an investment in a financial instrument or security. Loans made via the Website are not cancellable or refundable by the User.

1.1 Loan Disbursement. You understand that Loans are not made directly to Borrowers and that NEF identifies existing domestic and international organizations (each, a "Field Partner" and, collectively, "Field Partners") that work in under-banked or low-income communities and generally have a stated mission to reduce poverty by providing affordable working capital to under-banked or low-income borrowers. Loan requests are posted in cooperation with such Field Partners and are, before being listed on NEFAID, converted to Nigerian Naira or US Dollar amounts as necessary and then rounded up to the nearest increment of 25, to help streamline the Loan transaction process. Funds loaned by you, the Lender, will be delivered to Field Partners for ultimate disbursement to, or backfilling of Loans to, the Borrower(s) you have selected. In certain cases, Borrowers may receive goods and services funded by Loan amounts, such as agricultural packages, from Field Partners, instead of the monetary amount of the Loan. A Field Partner may voluntarily choose to pre-fund your Borrower in the short-term from its own funds in anticipation of receiving your Loan amounts as backfill. This helps reduce the time the Borrower needs to wait until the Loan is funded on the Website and the funds are delivered on a net billing basis to the Field Partner. NEF serves as a middle-man in the process and aggregates funds from multiple Lenders via the Website and delivers 100% of these funds on a net billing basis (excluding the interest earned, if any, on such funds while they are held in a NEFAID user loan funds account, which interest is contributed to fund NEFAID's operations) to the Field Partner(s) for disbursement to the Borrowers selected by Lenders for funding on the Website. Please note that many Field Partners require mandatory savings as part of their transaction process to serve as collateral, which savings may help ensure that Borrowers are able to accumulate cash and represent a good risk. In certain cases, mandatory savings (and fees) are netted by Field Partners against the Loans forwarded by the NEF.

The process of disbursement to a Borrower in a particular country, however, may vary from the standard disbursement structure just described. Currency and other national or local regulations may require a different philanthropic funding structure in some countries. In such cases, instead of Loan funds being forwarded directly to the corresponding Field Partner, NEF may, for example, have to transact with other intermediaries, such as the Field Partner's Nigeria-based affiliates or other third parties licensed in the particular country to transact in foreign currencies, to structure a different indirect funding process to enable a Borrower to ultimately be supported by a Loan from you.

Field Partners are solely responsible for screening and selecting each Borrower (including, without limitation, posting requests for Loans on the Website) and making all Loan disbursements, and NEF expressly disclaims any responsibility to screen or select any Borrower or any Field Partner or monitor the disbursement of Loan proceeds from the Field Partner(s) to the Borrower(s). NEF and its Field Partners shall have no liability whatsoever with respect to such screening or selection of Borrowers or Field Partners and the disbursement of Loan proceeds from the Field Partner(s) to the Borrower(s), and you shall hold NEF and its Field Partners harmless from, any and all liabilities with respect to, or resulting from such screenings, selections and disbursements.

2. Proprietary Rights

"NEF", the "NEF" logo and other NEF graphics, logos, NEFAID, designs, page headers, button icons, scripts, names and branding are trademarks, service marks or trade dress of the Nigeria Entrepreneurs Forum (NEF). NEF Marks may not be used, including, without limitation, as part of trademarks or domain names, in connection with any product or service in any manner that is likely to cause confusion and may not be copied, imitated, or used, in whole or in part, without the prior written permission of NEF. NEF or its licensors own and retain all proprietary rights in the Program, the Website and all content, material and information posted, uploaded, transmitted or otherwise shared by NEF thereon (collectively, "Content"). The Website and Program contain the copyrighted material, trademarks and other proprietary information of NEF and its licensors. You may display and make limited copies of the Content (other than the NEF Marks) for your personal, non-commercial use in connection with your participation in the Program (except as provided herein), but you may not alter, modify, publish, distribute, publicly display or sell any Content or other such proprietary information, or otherwise copy, transmit or use any Content or other such proprietary information without the express, prior written permission of NEF. In addition, to the extent you receive information from NEF, its Field Partners or the Borrower with respect to any Borrower, and that information is later removed from the Website (including, without limitation, due to the Loan delinquency or default of a particular Borrower or the sensitive nature of particular Borrower profiles), you may not further disclose or otherwise provide such information to another party in a way that allows a personal identification of such Borrower, if such Borrower (either directly or through the corresponding Field Partner or NEF) has opted to have his or her identity withheld on the Website.

If you post, upload, submit, transmit or otherwise share any messages or other content, information, images, photographs, pictures or other materials on the Website or to NEF in connection with or arising from your participation in the Program, including without limitation any feedback provided to NEF (collectively, "User Generated Content"), you agree to grant, and hereby grant to NEF an irrevocable, perpetual, non-exclusive, fully-paid, worldwide license to: (a) use, copy, perform, display and distribute the User Generated Content; (b) modify, alter, prepare derivative works of, and/or incorporate into other works, the User Generated Content; and (c) grant and authorize sublicenses of the foregoing. You represent and warrant that you have the right, power and authority to grant the foregoing license. In addition, you agree to release, discharge and agree to hold harmless NEF from any and all claims or liability, whether known or unknown, including any and all claims in connection with the publication, production, processing, distribution or exploitation of the User Generated Content, including, without limitation, any claims of infringement or violation of any intellectual property, moral, publicity, privacy or proprietary rights.

You acknowledge, consent and agree that NEF may, at its sole discretion and to the extent permitted by law, access, read, preserve and disclose your account information, usage history and User Generated Content in order to: (a) comply with any applicable law, regulation, legal process, or governmental request; (b) respond to claims that any Content violates the rights of third parties, including without limitation intellectual property rights; (c) enforce this Agreement and investigate potential violations thereof; (d) detect, prevent, or otherwise address fraud, security, or technical issues; (e) respond to your

requests for customer service; or (f) protect the rights, property, or personal safety of NEF, its users, or the public. Please see the Privacy Policy for more information regarding the use and disclosure of your information as part of the Program.

To file a notice of infringing material on the Website, please provide a notification containing the following details:

- Reasonably sufficient details to enable us to identify the work claimed to be infringed or, if multiple works are claimed to be infringed, a representative list of such works (for example: title, author, any registration or tracking number, URL);
- Reasonably sufficient details to enable us to identify and locate the material that is claimed to be infringing (for example a link to the page that contains the material);
- Your contact information so that we can contact you (for example, your address, telephone number, email address);
- A statement that you have a good faith belief that the use of the material identified by you is not authorized by the copyright owner, its agent, or the law;
- A statement, under penalty of perjury, that the information in the notification is accurate and that you are authorized to act on behalf of the owner of the exclusive right that is alleged to be infringed; and Your physical or electronic signature.

Then send this notice to:

By mail:

All correspondents should be forwarded to:
Nigeria Entrepreneurs Forum (NEF).
NEF Secretariat, Block C&D,
Federal Ministry of Industry & Trade,
Old federal Secretariat Area 1, Garki ,
PMB 88, 900241, Abuja, Nigeria.

By Email:

copyright@nef.org.ng

3. Acceptable Use

You may access and use the Website for your personal, non-commercial use in connection with the Program. The Website may not be accessed or used by you in connection with any other endeavors -- commercial or otherwise -- except as previously approved in writing by an authorized representative of NEF. Your access and use of the Website and participation in the Program shall be in strict compliance with this Agreement, including, without limitation, NEF's Privacy Policy, all other procedures and guidelines set forth on the Website and as part of the Program, as well as applicable law. You may not

use the Website in any manner that could damage, disable, overburden or impair the Website or software, systems or equipment of NEF, any User, Field Partner or any other person. You may not use the Website in any manner that, in NEF's sole discretion, creates a poor user experience for any other User, such as by posting content specifically designed to attract a negative reaction from an individual or group, or by "keyword stuffing" lending team pages (loading a page description with keywords in an attempt to manipulate the page's ranking in search results). You may not transmit any chain letters, junk email or "spam" to any User, Field Partner, Borrower or any other person. NEF has the right to investigate and take appropriate legal action (including, without limitation, civil, criminal and injunctive redress) against any illegal and/or unauthorized uses of the Website or exploitations of the Program, including collecting or harvesting (whether or not by automated scripts) the name, email address or any other personal or confidential information of any User, Field Partner, Borrower or any other person by electronic or other means for any reason, including, without limitation, the purpose of sending unsolicited email and unauthorized framing of or linking to the Website.

Although NEF assumes no obligation to monitor the conduct of any User on or off the Website or through the Program, it is a violation of this Agreement to use the Website or Program, or any information obtained from the Website or Program, in order to: (i) harass, abuse, or harm another person (including, but not limited to, using profanity in lender messages or creating or joining lending teams in bad faith), (ii) prevent or exclude others, who are using the Website in compliance with this Agreement, from accessing, viewing or funding a particular Loan profile, or (iii) contact, advertise to, solicit, or sell to any User, Field Partner, Borrower or other person without their prior explicit consent. In order to protect such persons from such advertising, solicitation or harassment, NEF reserves the right to remove content from the Website that violates acceptable use in NEF's sole discretion and restrict the number of emails or messages that a User may send to others through the Website in any 24-hour or other period to a number that NEF deems appropriate, in NEF's sole and absolute discretion.

NEF reserves the right at all times (but will not have an obligation) to remove or refuse to post or distribute any Third Party Content, and to restrict, suspend or terminate the participation of any User or any lending team from the Website and the Program at any time, with or without prior notice. Without in any way limiting the foregoing, it is a violation of this Agreement to post, upload, submit, transmit or otherwise share any content, including, but not limited to, written materials or images, that in NEF's opinion is obscene, harassing, contains profanity, or may be hateful or offensive on racial, ethnic, sexual or any other grounds; is harmful, vulgar or distasteful; contains graphic or gratuitous violence; or is defamatory, libelous, or invades another person's privacy or proprietary rights.

In consideration of your use of the Website or participation in the Program, you agree to (a) provide accurate, current and complete information about you as may be prompted by any registration forms on the Website ("Registration Data"); (b) maintain the security of your password and identification; (c) maintain and promptly update the Registration Data, and any other information you provide to NEF, to keep it accurate, current and complete; and (d) be fully responsible for all use of your account and for any actions that take place using your account. You agree not to impersonate any person or entity.

4. Disclaimers

NEF is not responsible, and shall have no liability, for any incorrect or inaccurate content posted on the Website or any liability, cost or expense you may incur in connection with the Website or Program, whether caused by any User, Field Partner, Borrower or other person or by any of the equipment or programming associated with or utilized in the Program. You also acknowledge and agree that Field Partners are not liable for content created and posted on the Website. NEF is not responsible for the conduct, whether online or offline, of any User of the Website or any other person. With respect to the Website and Program, NEF assumes no responsibility for any error, omission, interruption, deletion, defect, delay in operation or transmission, communications line failure, theft or destruction or unauthorized access to, or alteration of, any communications.

Under no circumstances will NEF be responsible for any loss or damage, including, without limitation, personal injury or death, resulting from any use of the Website or participation in the Program, including without limitation any content posted, uploaded, submitted, transmitted or otherwise shared on the Website or any interactions between any Users of the Website or Program, whether online or offline. NEF does not represent, warrant, covenant, guarantee or promise any specific results from use of the Website or the Program.

THE WEBSITE AND PROGRAM, INCLUDING, WITHOUT LIMITATION, ANY CONTENT OR INFORMATION CONTAINED WITHIN IT OR ANY SERVICE OR ADVICE PROVIDED IN CONNECTION WITH THE PROGRAM, IS PROVIDED "AS IS" WITH NO REPRESENTATIONS OR WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE AND NON-INFRINGEMENT. YOU ASSUME TOTAL RESPONSIBILITY AND RISK FOR YOUR USE OF THE WEBSITE AND PARTICIPATION IN THE PROGRAM.

NEF makes no representation or warranty, express or implied, with respect to any third party data provided to NEF or its transmission, timeliness, accuracy or completeness, including but not limited to implied warranties or warranties of merchantability or fitness for a particular purpose. NEF will not be liable in any way to you or to any other person for any inaccuracy, error or delay in or omission of any third party data or the transmission or delivery of any such third party data and any loss or damage arising from (a) any such inaccuracy, error, delay or omission, (b) non-performance or (c) interruption in any such third party data due either to any negligent act or omission by NEF or "force majeure" or any other cause beyond the control of NEF.

5. Limitation of Liability

You understand that any and all decisions made by you with respect to the Website and Program are yours alone. NEF cannot and does not verify the accuracy of information from Field Partners, other Users or Borrowers. NEF shall not be responsible, or have any duty or obligation to, or liability for: (a) decisions or interactions resulting (directly or indirectly) from participation in the Program; or (b) any damages, costs, losses or expenses a User incurs as a result (directly or indirectly) of making a Loan to a Borrower or as a result (directly or indirectly) of utilizing the Program or information received in connection with the Program. In addition, in no event will NEF be liable to you or any third person for

any damages, costs, losses or expenses, including any lost capital, lost profits or special, incidental, consequential or punitive damages arising from your use of the Website or participation in the Program, even if NEF has been advised of the possibility of such damages, costs, losses or expenses.

6. Disputes with other Field Partners

NEF is not responsible for your interactions with any Field Partners, any other User or any Borrower (even to the extent prohibited by this Agreement) and any disputes or damages that may result from such interactions.

NEF reserves the right, but has no obligation, to monitor disputes between you and such persons.

7. Governing Law; Resolution of Disputes; Arbitration and Waivers

This Agreement is governed by the laws of the Federal Republic of Nigeria, without regard to its choice of law or conflict of law provisions. If any dispute arises between you and NEF, including, without limitation, any dispute arising from or relating to the Website or the Program, you agree that all such disputes will be determined exclusively by final and binding arbitration, in accordance with the then existing commercial rules of the Nigerian Arbitration Association in Abuja.

8. Indemnity

You agree to indemnify and hold NEF harmless from any loss, liability, claim, or demand, including reasonable attorney's fees, made or incurred by any third party due to or arising (directly or indirectly) out of your use of the Website or participation in the Program or arising from your breach of this Agreement.

9. Term; Termination

This Agreement will remain in full force and effect while you access or use the Website or participate in the Program as a User and, notwithstanding anything herein to the contrary, this Agreement will remain in effect after your participation in the Program and registered account is terminated. From time to time, NEF may make features available to Users as part of the Program. NEF reserves the right, in its sole discretion, to include or cease providing these features at any time. Whether or not you are and remain eligible to participate in the Program, use the Website or any NEF services, may be determined by NEF in its sole and absolute discretion. You may terminate your participation in the Program and registered account at any time and for any reason by sending a written notice of termination to NEF along with instructions for the disposition of your then-available NEF Credit and any additional credits that you may receive in the future (e.g., based on repayments of then-outstanding and active Loans), such notice to be effective within three (3) days of receipt by NEF. NEF may also terminate your participation in the Program and registered account at any time and for any reason, effective upon transmission of notice to you at the email address you provide to NEF. Upon such a NEF-initiated termination, your available NEF

Credit shall be returned to you within thirty (30) days of account termination and any NEF Credit you may receive in the future shall also be returned to you in due course. If your participation in the Program and registered account is terminated by NEF, you agree not to access or use the Website or participate in the Program. If you violate this Agreement or if your participation in the Program or registered account is terminated, NEF has the right to delete your profile and remove your User Generated Content.

10. NEF Resources; Independent NEF Events

NEF does not review, approve, endorse, advice, or provide organizational oversight of NEF-themed clubs and/or events established or held by persons who are not NEF employees. For example, educators and students might form independent school NEF clubs or hold NEF-themed lessons, and Users might host NEF-themed events in their communities. While NEF makes resources available, such as event ideas, NEF in a box, NEF U Toolkits, and lesson plans (collectively, the “Resources”), individuals and groups that use the Resources do not have any official affiliation with NEF. Although NEF does not provide direct oversight or guidance to NEF-themed clubs, groups, and/or events, you agree to uphold NEF’s values at all meetings and events, and in any promotion of your club, group or event. This means that you will promote an environment where all group members and/or event attendees are treated with respect, and are not discriminated against based on factors such as race, ethnicity, religion, gender or gender identity, sexual orientation, age, national origin, disability, or socioeconomic status.

You agree and understand that all Resources are provided on an “AS IS” and “WITH ALL FAULTS” basis, without warranties or representations of any kind, either express or implied. Your use of the Resources is at your sole risk, and NEF expressly disclaims all liability arising from or relating to the Resources. While NEF strives to provide useful and accurate information, NEF does not warrant that the information offered in the Resources is free of errors or opinion biases. You further understand and acknowledge that you may be exposed to content that may be deemed offensive or objectionable, and you agree to waive, and hereby do waive, any legal or equitable rights or remedies you may have against NEF with respect to the Resources.

YOU AGREE TO ASSUME FULL RESPONSIBILITY FOR ANY AND ALL INJURIES OR DAMAGES YOU MAY SUSTAIN OR THAT MAY BE SUSTAINED BY OTHERS IN CONNECTION WITH YOUR USE OF THE RESOURCES AND/OR YOUR NEF-THEMED MEETINGS OR EVENTS. YOU HEREBY RELEASE AND FOREVER HOLD HARMLESS NEF FROM AND AGAINST ANY LIABILITY ARISING FROM SUCH INJURIES AND/OR DAMAGES.

11. Entire Agreement; Severability

This Agreement, accepted upon your access and use of the Website or participation in the Program and further affirmed by becoming a User, contains the entire agreement between you and NEF regarding the use of the Website or the Program. This Agreement may not be orally amended. If any provision of this Agreement is held invalid, the remainder of this Agreement shall continue in full force and effect. Please contact us at contactus@NEF.org with any questions regarding this Agreement.

