

PAYGUARD SECURE

USER TERMS AND CONDITIONS

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TERMS AND CONDITION

These are the Terms of Use and Service (the “**Terms**”) for the website located at www.payguard.co.tz (the “**Site**”), including its sub-domains and mobile optimized version (mobile Application). These Terms shall also include any ancillary terms, guidelines, our Privacy Policy (the “**Policy**”) and other documents made available by us from time to time and incorporated herein by reference. The Site is provided to you by Paygyard Limited, hereinafter

referred to as “**PayGuard**”, and also ‘**us**’, ‘**its**’, ‘**ours**’ and/or ‘**we**’, as used herein refer to PayGuard and/or its affiliates, assignees, successors and/or brands. These Terms constitute a legally binding agreement between you and us. If you do not agree to these Terms, please, exit the Site and stop use of our Services. You must read these Terms and the Policy to ensure that you are in agreement.

As used herein, the terms ‘**user**’, ‘**you**’, ‘**your**’, and/or ‘**yourself**’ refer to you, a user/visitor/browser of our Site or our mobile application, whether registered under an account or not. To prevent any breach of the Terms hereof and to enforce any available remedy, we reserve the right to undertake any technical, legal or administrative measures that we deem necessary, at any time, without prior notice and in our sole discretion.

Acceptance

If you continue to browse and use this Site and its mobile optimized version (Mobile app), you hereby acknowledge and agree to be bound by and under these Terms which, together with our Policy, will rule PayGuard’s relationship with you in relation to the Site and any services offered thereby (the “**Service(s)**”). You may not use the Services and may not accept the Terms if: (i) you are not of legal age to form a binding contract with PayGuard; or (ii) you are not permitted to receive any Services under the laws of the country/region in which you are resident or from which you use the Services.

From time to time, you may be required to enter into a separate agreement with PayGuard or our affiliates for any Service (herein referred to as an “**Additional Agreement**”). If there is any conflict or inconsistency between the Terms and any Additional Agreement, the Additional Agreement shall take precedence over the Terms only in relation to that Service concerned.

Services

PayGuard Limited is a company that operates a platform with functionalities that include, but are not limited to, providing escrow services to individuals who buy and sell products and

services. Either the Buyer or the Seller can initiate an escrow transaction by inviting the other party to process transaction through PayGuard.

The order invitation is created through an order form which captures the basic details of the escrow order such as due price, date due, terms and conditions of the purchase/sale and then sent via Text message (SMS) and in app notification. Buyers and Sellers may initially contact each other via online means such as third party social media pages.

With PayGuard, Sellers and Buyer can view their profiles, past reviews, membership information, undertake direct trades, leave feedback & more; which adds advantages for the healthy business of our users. It is a complete e-commerce offering that streamlines escrow transactions. At PayGuard, the latest technology, industry expertise and customer service are focused on the Buyer and Seller, allowing you to make the deal online safely, securely and efficiently.

PayGuard additionally provides electronic transaction platforms for registered members to place, accept, conclude, manage and fulfill escrow payments online within the Site or mobile application. All of the aforementioned functionalities will be subject to the respective terms and conditions of the Additional Agreements made known to users by PayGuard from time to time.

[Account](#)

In order to use some or all of the functionalities and Services provided via the Site or mobile application, you will need to register for an account. At the time you register to become a registered user of the platform (either as Buyer or Seller), you will be asked to complete a registration form which requires you to provide information such as your name, address, phone number, email address and other personal information.

You represent and warrant that all activities that occur under your account (including without limitation, posting any company or product information, clicking to accept any guidelines, rules, terms and conditions, subscribing to or making any payment for any services, or sending SMS using the PayGuard messaging system) will be deemed to have been authorized by you as a user, and henceforth you also represent and warrant to have the full authority to undertake the posting and any associated disclosures.

You are solely responsible for the activity that occurs on your account and for keeping your password secure and confidential. We reserve the right, at our sole and final discretion, to deactivate, freeze, suspend or terminate your account upon any factual or alleged breach of these Terms. You must notify PayGuard immediately of any change in your eligibility to use the Site/mobile application, if you suspect a breach of security or unauthorized use of your account.

You represent, warrant and covenant that:

- (i) you have full power and authority to accept these Terms, to grant any license and authorization and to perform any of your obligations hereunder and
- (ii) (ii) you will undertake the use the Site and Services for business or personal purposes only.

[Fees & Payments](#)

Registering into the Site or mobile application has no cost. If you use a Service on this Site that requires payment of any fee, you hereby agree to pay any and all fees associated with such Service, as indicated by us from time to time. We may provide certain free trials that allow you to use our Services free and with no obligation, other than following these Terms.

You are responsible for shipping/delivery charges for any products or services that you purchase or sell to other users.

We use third-party payment processors such as Mpesa, TigoPesa, Airtel Money and T-pesa in order to bill you for any purchases made through the Site via an external, third-party payment system. The processing of payments will be subject to the fees, terms, conditions and privacy policies of such payment processors. PayGuard is not responsible for any and all errors by you or the payment processors. Any currency conversion fees and expenses are the responsibility of our third-party payment processors, not us.

The standard escrow fee for transactions involving general merchandise and services is 5%-0.1% of the purchase value indicated by the parties.

However, should a full refund need to be issued where a dispute is closed in the buyer's favor, the buyer will incur the full escrow fees, irrespective of who initially bore the escrow fees.

There will be a withdrawal processing fee of Tshs (0) where the transaction currency is set to Tanzanian Shillings, per withdrawal from your Payguard wallet account, irrespective of the withdrawal amount.

[Delivery Mechanism.](#)

The company will recommend delivery companies that have contractual agreement with Payguard for shipping and delivery of items traded via our platform.

Delivery charges will be covered by the trading entities. (merchants or a buyer).

Delivery company, must physically verify if the submitted product for shipping match with the specifications and descriptions registered to Payguard platform.

Delivery company will be held responsible for the loss of any item/product during transit, and will be required to refund a merchant a full costs of the lost item and its associated delivery fee.

However, users have rights to pick their own preferred delivery company apart from the Payguard recommended list of couriers. Once this option is selected, all the risks associated with product in transit, will be upon the users themselves, and Payguard will not be responsible.

It is recommended, users to keep evidence of all documents associated with the transaction, including payment slips, dispatch tickets, receipts and pictures of the product. This documents will act as evidence in scenarios of disputes.

[Confirmation of Delivery](#)

Confirmation of delivery will mean a buyer has received the product and has accepted the conditions of the product.

Once delivery is confirmed, the platform will automatically disburse funds to a merchant payguard wallet. Once funds are disbursed, the process will be irreversible.

It should be noted that, when the agreed delivery period due, and the buyer has not either confirm the receipt or rise an objection against the transaction, the platform will automatically disburse funds to a sellers' wallet.

Twelve hours and Six hours before this decision is made, a notification through a text SMS and in-app notification will be sent to a buyer as an alert of our decision to disburse. Payguard will not be responsible for a dispute after this action is made.

Objection against a transaction / dispute.

Once the transacted product is not delivered within an agreed delivery period, or the delivered product does not match the specifications and description agreed upon ordering, a buyer can open a dispute against the transaction.

Objection against a transaction, will mean suspension of funds disbursement process to a seller's wallet, and a window of up to 72 hours will be provided for the trading parties to resolve the dispute among their own, and disbursement will proceed when a buyer releases the objection.

For unsolved conflicts, users are advised to forward their complains for arbitration. Funds will be released to either of the trading entity as instructed by the arbitrator's order.

Objection procedures will be made simple and convenient to all users.

Disbursement.

Funds will be disbursed to a user payguard wallet when either of following conditions are satisfied.

- i. The buyer has confirmed receipt of the product.
- ii. Agreed delivery period is over, and buyer has neither confirmed nor object against the transaction despite the alert on our action shared 6 hours before.
- iii. When a dispute is resolved on either of our users' advantage.

Prohibited Activities

You agree not to, and you will not undertake, motivate, or facilitate the use or access of the Site and/or PayGuard by others to:

- a. Infringe these Terms or allow, encourage or facilitate others to.

- b. Plagiarize and/or infringe the intellectual property rights or privacy rights of any third party.
- c. Enable any process to data-mine the Site (e.g. robots or similar data gathering and extraction tools).
- d. Disturb the normal flow of Services provided within the Site.
- e. Distribute, sell, commerce or otherwise make available any goods, materials, content and/or items that: (i) infringe or endanger the intellectual property rights of any person (e.g. trademark, moral rights, trade secret, copyright, ancillary rights or other); (ii) enable any act that could promote or cause discrimination, racism, harm, libel, hatred or violence against any individual or group; (iii) endanger children and underage persons; (iv) are or allow illegal or fraudulent activities to take place; (v) are or may constitute a criminal or capital offense or otherwise infringe any applicable law; and/or (vi) are or can be considered to be obscene, threatening/defamatory, plagiarized, firearms, tobacco, alcohol, marijuana, gambling, binary options, Forex, pharmaceuticals, drugs, currency, State and/or federal restricted items, human remains and body parts, lottery tickets, pesticides, prescription drugs, stolen property, sewage, garbage, pornography, art, catalytic converters and test pipes, cell phone (wireless) service contracts, charity and fundraising, cosmetics, counterfeit currency and stamps, coupons, credit cards, electronic surveillance equipment, embargoed goods to prohibited countries, event tickets, firearms, weapons, and knives, pepper spray, weapons replicas, stun guns, military items, food and healthcare items, gift cards, government documents, ids, government licenses, transit and shipping-related items, hazardous, restricted and/or regulated materials, batteries, fireworks, refrigerants, human remains, body parts, lock-picking devices, mailing lists, personal information, medical drugs, devices, and healthcare, prescription drugs, contact lenses, pacemakers, surgical instruments, multi-level marketing, ethnically or racially offensive material and memorabilia, pesticides, plants, seeds, political memorabilia, recalled items, slot machines, stamps, stocks and securities, stolen property, surveillance equipment; (vii) illegal, restricted or prohibited goods and materials, prohibited for commerce or transportation by customs, couriers, insurers or any authority, and analogous;

- f. Use the Services or the Site account to engage in activities that are identical or similar to PayGuard's business;
- g. Create a link from the Site to another website or document without PayGuard's prior written consent;
- h. Obscure or edit any copyright, trademark or other proprietary rights notice or mark appearing on the Site;
- i. Create copies or derivate works of the Site or any part thereof;
- j. Otherwise reverse engineer, decompile or extract the Site's source code;
- k. Remit or otherwise make or cause to deliver unsolicited advertising, email spam or other chain letters;
- l. Collect, receive, transfer or disseminate any personally identifiable information of any person without consent from title holder; and/or
- m. Pretend to be or misrepresent any affiliation with any legal entity or third party.

You also acknowledge and accept that any violation of the aforementioned provisions may result in the immediate termination of your access to the Site and use of our Services, without refund, reimbursement, or any other credit on our part. Access to the Site may be terminated or suspended without prior notice or liability of PayGuard. You represent and warrant to us that you have all rights, title, and interest to any and all content you may post, upload or otherwise disseminate through the Site. You hereby agree to provide PayGuard with all necessary information, materials and approval, and render all reasonable assistance and cooperation necessary for our Services.

[Breach by user](#)

Without limiting the generality of the provisions of these Terms, any user would be considered as being in breach of these Terms in any of the following circumstances, and at PayGuard's final and sole discretion, if PayGuard has grounds to: (i) upon complaint or claim from any third party, believe that such user has willfully or materially failed to perform its contract with such third party,

including without limitation, where the user has failed to deliver any items ordered by such third party after receipt of the escrow funds, or where the items user has delivered materially fail to meet the terms and descriptions outlined in your contract with such third party; (ii) suspect that such user has used a stolen credit card or other false or misleading information in any transaction with a counter party; (iii) suspect that any information provided by the user is not current or complete or is untrue, inaccurate, or misleading; or (iv) believe that such user's actions may cause financial loss or legal liability to PayGuard or our affiliates or any other user(s).

Upon any factual or alleged breach by any user, for any cause, PayGuard shall have the right to impose a penalty, restrict, refuse and/or or ban any and all current or future use of any other Service that may be provided by PayGuard.

No Spam

We reserve the right to screen our content to locate and delete any spam or deceiving coupon, code, offer or link to any product or service. We will not tolerate, and we will not allow others to undertake through our Services or Site, any and all massive delivery of unsolicited bulk communications to our users or to any third party. Any commercial electronic communication ("CEM") that you receive from us our partners, licensors, suppliers and affiliates will require your prior consent to such communication. Our CEMs will include measures in order for you to stop receiving them, usually through an unsubscribe link. Please see our Policy for more information.

License

By posting or displaying any information, content or material on the Site or providing any user generated content to PayGuard (herein referred to as "**User Content**"), you there to grant an irrevocable, perpetual, worldwide, royalty-free., and sub-licensable license to PayGuard, in order to display, transmit, distribute, reproduce, publish, duplicate, adapt, modify, translate, create derivative works, and otherwise use any or all of the User Content in any form, media, or technology now known or not currently known in any manner and for any purpose which may be beneficial to the operation of the Site, the provision of any Services and/or the business of the User. You represent, confirm and warrant to PayGuard that you have all the rights, power and authority necessary to grant the above license.

Subject to your compliance of these Terms and our Policy, and in order for you to use and access our Services and Site, PayGuard hereby grants you a limited license, royalty free, non-sublicensable, non-exclusive, revocable, non-transferable and for the entire world.

You hereby grant to PayGuard and its affiliates, an unlimited, non-exclusive, assignable, transferable, sub-licensable, irrevocable, royalty free, perpetual and for all the countries and territories in the world, right and license to use any feedback, suggestion, enhancement, request, recommendation, correction or comment provided by you to PayGuard regarding the Site, and to exploit and otherwise incorporate it into the Site.

Ownership

The trademarks, copyright, service marks, trade names and other intellectual and proprietary notices displayed on the Site are the property of – or otherwise are licensed to – PayGuard or its licensors or affiliates, whether acknowledged or not. Respective title holders may or may not be affiliated with us or our affiliates, partners and advertisers.

No section hereof shall be construed as intent to grant to you any interest in the Site or our Services, in whole or in part. All content and materials included as part of the Services, such as images, photographs, graphics, texts, forms, lists, charts, guidelines, data, logos, code, icons, videos, audio and other content are the property of, are licensed to or are otherwise duly available to PayGuard, its affiliates, its licensors or to the appertaining third party copyrights holder.

No endorsement

The images, texts, posts, information, photographs and other content and media displayed on or through the Site are not necessarily available and any results therefrom – which we cannot ultimately control – are out of our ultimate and complete scope. Some or all of the images shown in the Site are licensed and/or purchased stock photos and are only shown for illustration purposes. Some or all of the content displayed in the Site is undertook by external third parties, and does not reflect PayGuard's opinions, nor do PayGuard, its affiliates, subsidiaries, officers, employees and agents guarantee its actual veracity or make any endorsement thereof.

You acknowledge and agree that PayGuard shall not be required to actively monitor nor exercise any editorial control whatsoever over the content of any message or material or information

created, obtained or accessible through the Services or Site. Each registered user is solely responsible for the contents of their communications and may be held legally liable or accountable for the content of their comments or other material or information.

User Privacy

By disclosing any information to us, you agree to the terms of our Privacy Policy, including the terms for the collection, process, storage and disclosure of such personally identifiable information, including to our affiliates, partners and clients. We will ask for your express consent, including for inclusion into our newsletters, updates, and follow ups. For more information, please read our [Privacy Policy](#).

Term, Termination

The term hereof shall begin on the date that comes first among: (i) first access to the Site; (ii) your first access or execution of our Services; or (iii) PayGuard begins providing its Services to you.

The term hereof will automatically end on the earlier date of either your: (i) account deactivation, suspension, freezing or deletion; (ii) access termination or access revocation for our Services or the Site; (iii) PayGuard's termination of these Terms or its Services, at its sole and final discretion; (iv) the termination date indicated by PayGuard to you from time to time; or (v) PayGuard's decision to make the Site or Services no longer available for use, at its sole and final discretion.

Upon expiration of these Terms or termination of your subscription to our Services, you shall thereafter immediately cease any and all use of our Services, along with any and all information and data collected therefrom.

Except as warranted by risk to the security, privacy or integrity of the Site and the Services, PayGuard will undertake a good faith attempt to provide you with prior notice of the suspension or termination of the Services. You shall remain liable for any and all escrow transactions you initiate through the Services prior to such termination, and the performance of your escrow 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.

Amendments

PayGuard hereby reserves the right to update, modify, change, amend, terminate or discontinue the Site, the Terms and/or the Policy, at any time and at its sole and final discretion. PayGuard may change the Site's functionalities and (any) applicable fees at any time. Any changes to these Terms will be displayed in the Site, and we may notify you through the Site or by email. Please, refer to the date shown below for the date where effective changes were last undertaken by us. Your use of our Services after the effective date of any update— either by an account registration or simple use – thereby indicates your acceptance thereof.

Risk Acknowledgment by Users

Each user acknowledges that it is fully assuming the risks of conducting any purchase and sale transactions in connection with using the Site or Services, and that it is fully assuming the risks of liability or harm of any kind in connection with subsequent activity of any kind relating to products or services that are the subject of escrow transactions using the Site. Such risks include, but are not limited to, misrepresentation of products and services, fraudulent schemes, unsatisfactory quality, failure to meet specifications, defective or dangerous products, unlawful products, delay or default in delivery or payment, cost miscalculations, breach of warranty, breach of contract and transportation accidents. Such risks also include the risks that the importation, export, distribution, offer, display, purchase, sale and/or use of products or services offered or displayed on the Site may violate or may be asserted to violate third party rights, and the risk that user may incur costs of defense or other costs in connection with third parties' assertion of third party rights, or in connection with any claims by any party that they are entitled to defense or indemnification in relation to assertions of rights, demands or claims by third party rights claimants.

Such risks also include the risks that consumers, other purchasers, end-users of products or others claiming to have suffered injuries or harms relating to products originally obtained by users of the Site as a result of purchase and sale transactions in connection with using the Site may suffer harms and/or assert claims arising from their use of such products. Each user agrees that PayGuard shall not be liable or responsible for any damages, claims, liabilities, costs, harms, inconveniences, business disruptions or expenditures of any kind that may arise a result of or in connection with any order risks.

No Warranty

Your use of our Site is at your own risk, and therefore you hereby acknowledge and agree that we supply our Site and Services “as is”, “with all faults”, and “as available”, including all content, guides, checklists, reference guides, sample filing forms, software, materials, services, functions and/or information made available thereby. It shall be your own responsibility to ensure that any products, Services or information available through this Site meet your specific requirements.

Neither PayGuard, nor its affiliates, subsidiaries, officers, employees and agents warrant that the Site will be error-free, uninterrupted, secure, or produce any particular results; or that any listing, purchase, order, amount, information, guide, sheet, checklist and/or content will be current, measured useful and/or valid, or that it will produce any particular results or that the information obtained therefrom will be reliable or accurate. No advice or information given by PayGuard or its employees, affiliates, contractors and/or agents shall create a guarantee. No warranty or representation is made with regard to such services or products of third parties contacted on or through the Site. In no event shall PayGuard or our affiliates be held liable for any such services or products.

Neither PayGuard, nor its affiliates, licensors, owners, subsidiaries, brands or advertisers are a professional advisor in any industry. The results described in the Site are not typical and will vary based on a variety of factors outside the control of PayGuard. Your use of any information and/or materials on this Site is entirely at your own risk, for which we shall not be held liable.

Disclaimer of Damages

In no event shall PayGuard be liable to you or to any third party for any direct, indirect, incidental, consequential, special, exemplary or punitive damages, including but not limited to: (i) damages for business interruption, loss of profits, loss of data, computer or software failure or inaccessibility or any other type of personal damages or losses arising out of or related to your use of or inability to use the Site, including negligence; (ii) any defect or nonconformance in goods, samples, data, information or services purchased or obtained from a User or any other third party through the Site or the ability of the Sellers to complete a sale or the ability of Buyer to complete a purchase; (iii) infringement of third party intellectual property rights; (iv) claims or demands that any collection, importation, export, distribution, offer, display, purchase, sale and/or use of products or Services offered or displayed on the Site may violate or may be asserted to violate third party rights; and/or

(v) claims by any party that they are entitled to defense or indemnification in relation to assertions of rights, demands or claims by third party rights claimants.

The aforementioned limitation of damage liability, shall be in force regardless of however caused or however awarded, regardless of the theory of liability applied (including contract, warranty or tort), whether active, passive or imputed, including negligence, strict liability, product liability or other legal theory, regardless of the product or service offered by action or inaction by merchant; and even if you have been advised of such possibility.

To the fullest extent allowable under applicable law, PayGuard hereby expressly disclaims any and all representations and warranties of any kind with respect to the Site, including any and all liability arising out of or related to any purported facts or information and description of any information, products and/or Services displayed on our Site, including all warranties of any kind, whether express or implied; including, without limitation, warranties of title, merchantability, accuracy, completeness, condition, quality, durability, performance, accuracy, reliability, suitability, fitness for a particular purpose or non-infringement.

[Limitation of Liability](#)

In recognition of the relative risks and benefits of the Services provided via the Site, to both PayGuard and the customer, the risks have been allocated such that you, our customer, hereby acknowledges and agrees, to the fullest extent permitted by law, to limit the maximum cumulative liability of PayGuard to you for any and all claims, losses, costs, damages of any nature, arising out of or related to your use of the Site and any Services thereon or whatsoever claims expenses from any cause or causes (including reasonable attorneys' fees and costs and expert witness fees and costs), to the amount that is or results greater among: (i) the amount paid, if any, by you to us in connection with the Site and any Services during the twelve (12) months prior to the action giving rise to such liability; or (ii) Tshs 50,000 (fifty thousand Tanzanian shillings).

The preceding sentence shall not preclude the requirement by the user to prove actual damages. All claims arising from the use of the Site or Services must be filed within one (1) year from the date the cause of action arose.

Certain jurisdictions do not allow the exclusion or limitation of implied warranties or damages. Henceforth, if you fall under rule of such jurisdictions, part or all of the disclaimers or liability limitations mentioned herein may not apply to you, and you might have additional rights not limited by law.

Indemnification

You agree to indemnify, defend and hold PayGuard and its independent contractors, affiliates, subsidiaries, officers, employees and agents, and their respective employees, agents and representatives, harmless from and against any and all actual or threatened proceedings (at law or in equity), suits, actions, damages, claims, deficiencies, payments, settlements, fines, judgments, costs, liabilities, losses and expenses (including, but not limited to, reasonable expert and attorney fees and disbursements) arising out of, caused or resulting from: (i) your conduct and any user content; (ii) your violation of these Terms or the Policy; (iii) your violation of the rights of any third-party; and/or (iv) the rules contained on the Site or the PayGuard Escrow Addendum, including, without limitation, payment of any fees, service, Escrow Service Fees and any charge-backs from a financial organization or payment processing entity. You agree to pay all costs and expenses (including reasonable attorneys' fees) that PayGuard may incur in order to collect any amounts you owe under these Terms and/or the PayGuard Escrow Addendum or the Additional Agreement.

Generals

Advertisements and Promotions. From time to time, we may place ads and promotions from third party sources in the Site. Accordingly, your participation or undertakings in promotions of third parties other than PayGuard, and any terms, conditions, warranties or representations associated with such undertakings, are solely between you and such third party. PayGuard is not responsible or liable for any loss or damage of any sort incurred as the result of any such dealings or as the result of the presence of third party advertisers on the Site.

Assignment. You may not assign or transfer these Terms by operation of law or otherwise without our prior written consent. Notwithstanding the foregoing, we may assign any rights or obligations hereunder to any current or future affiliated company and to any successor in interest. Any rights not expressly granted herein are thereby reserved. These terms will inure to the benefit of any successors of the parties. We reserve the right, at any time, to transfer some or all of PayGuard's

assets in connection with a merger, acquisition, reorganization or sale of assets or in the event of bankruptcy.

Content Moderation. PayGuard hereby reserves the right, at its sole and final discretion, to review any and all content delivered into the Site and use moderators and/or any monitoring technology to flag and remove any user generated content or other content deemed inappropriate.

Force Majeure. PayGuard is not liable for any failure of performance on its obligations as set forth herein, where such failure arises from any cause beyond PayGuard's reasonable control, including but not limiting to, electronic, power, mechanic or Internet failure, from acts of nature, forces or causes beyond our control, including without limitation, Internet failures, computer, telecommunications or any other equipment failures, electrical power failures, strikes, labor disputes, riots, insurrections, civil disturbances, shortages of labor or materials, fires, flood, storms, explosions, acts of God, war, governmental actions, orders of domestic or foreign courts or tribunals or non-performance of third parties.

Headings. The titles of paragraphs in these Terms are shown only for ease of reference and will not affect any interpretation therefrom.

No Waiver. Failure by PayGuard to enforce any rights hereunder shall not be construed as a waiver of any rights with respect to the subject matter hereof.

No Relationship. You and PayGuard are independent contractors, and no agency, partnership, joint venture, employee-employer, or franchiser-franchisee relationship is intended or created by these Terms.

Notices. All legal notices or demands to or upon PayGuard shall be made in writing and sent to PayGuard personally, by courier, certified mail, or facsimile, and shall be delivered to any address the parties may provide. For communications by e-mail, the date of receipt will be the one in which confirmation receipt notice is obtained. You agree that all agreements, notices, demands, disclosures and other communications that PayGuard sends to you electronically satisfy the legal requirement that such communication should be in writing.

No Embargo. You hereby represent and warrant that: (i) you are not located in a country that is subject to a U.S.A. government's embargo, or that has been designated by the U.S.A. government as a "terrorist supporting" country; and (ii) you are not listed on any U.S.A. government list of prohibited or restricted parties or activities.

Severability. If any provision of these Terms is held unenforceable, then such provision will be modified to reflect the parties' intention. All remaining provisions of these Terms will remain in full force and effect. The failure of either party to exercise in any respect any right provided for herein will not be deemed a waiver of any further rights hereunder.

Equitable remedies: You hereby acknowledge and agree that if these Terms are not specifically enforced, PayGuard will be irreparably damaged, and therefore you agree that PayGuard shall be entitled, without bond, other security or proof of damages, to appropriate equitable remedies with respect to your breach of any of these Terms, in addition to any other available remedies.

[Applicable Law, Dispute Resolution](#)

Applicable Law. Your use of this Site and any cause of action, claim and/or dispute that might arise between the parties hereon, shall be subject to the laws of the Republic of Tanzania, without regard to conflict of law principles.

Arbitration Procedure. In the event of any dispute or difference between the parties in relation to or arising from these Terms, including but not limited to any and all escrow services and the formation, performance, interpretation, nullification, termination or invalidation thereof, the matter shall be referred to arbitration procedure.

Any arbitration shall be managed by the Tanzania Centre for Arbitration (TCA) under the **ARBITRATION ACT, No-2 OF 2020**. The arbitration shall be conducted in the English language in the City of Dar es Salaam, Tanzania, in accordance with the provisions set forth in the rules of the Tanzania center for abirtration. The arbitral tribunal shall comprise of one (1) arbitrator, appointed by the TCA who shall preside the arbitral tribunal. The arbitrator's decision will follow the terms of this Agreement and will be final and binding.

The arbitrator will have authority to award temporary, interim or permanent injunctive relief or relief providing for specific performance of this Agreement, but only to the extent necessary to

provide relief warranted by the individual claim before the arbitrator. The award rendered by the arbitrator may be confirmed and enforced in any court having jurisdiction thereof.

The arbitration must be concluded, and an award issued, no later than one hundred and twenty (120 days) following the filing of the demand for arbitration, unless all parties to the arbitration proceeding agree in writing to an extension.

If you bring a dispute in a manner other than in accordance with this section, you agree that we may move to have it dismissed, and that you will be responsible for our reasonable attorney's fees, court costs, and disbursements in doing so. You agree that the unsuccessful party in any dispute arising from or relating to these Terms will be responsible for the reimbursement of the successful party's reasonable attorney's fees, court costs, and disbursements.

Contact

For any inquires or complaints regarding the Service or Site, please contact us as by email to support@payguard.co.tz and by telephone to +255 758 999 001

Date of last effective update is March 1, 2024.

PayGuard Addendum

Introduction

This Escrow Services Addendum (the “**Agreement**”) constitutes a legally binding agreement between you and Payguard Limited (hereinafter Payguard Limited shall be referred to as “**PayGuard**”, and also ‘**us**’, ‘**its**’, ‘**ours**’ and/or ‘**we**’). This Agreement shall be supplemented by PayGuard’s Terms of Use and Service (the “**Terms**”), made for the website located at www.payguard.co.tz (the “**Site**”), including its sub-domains and mobile optimized version. PayGuard does not provide escrow services to the general public, only to its approved, registered users.

This Agreement will govern your use and participation in the transaction management services (the “**Escrow Services**”) provided by PayGuard solely to its registered users and not for the general public.

The Escrow Services are intended to facilitate the completion of underlying transactions by and between our registered users. Accordingly, the Escrow Services shall be limited to release, hold and/or receive payment for products and services engaged among our registered users (Seller/Buyer), and to pay any and all appertaining fees to PayGuard including, but not limited to, service, escrow payment processing and administration fees.

As used herein, the terms ‘**user**’, ‘**you**’, ‘**your**’, and/or ‘**yourself**’ shall refer to you, a registered user/Seller/Buyer of our Escrow Services. To prevent any breach of the Agreement hereof and to enforce any available remedy, we reserve the right to undertake any technical, legal or administrative measures that we deem necessary, at any time, without prior notice and in our sole discretion.

If you are using our services on behalf of an organization, you are agreeing to this Agreement for that organization and promising that you have the authority to bind that organization to these terms. In that case, “you” and “your” will refer to that organization.

If you do not agree to this Agreement, you shall not be entitled to use our “Escrow Services”. This Agreement shall be supplemented by our ancillary terms, guidelines and other documents made available by us from time to time, incorporated herein by reference.

To the extent of a conflict between the provisions of this version of the Agreement, the Terms and/or any other executed version, the order of precedence shall be: (i) the Terms; (ii) the terms and conditions of a specific mutually agreed and executed version of this Agreement; and (iii) this version of the Agreement.

Definitions

“**Administrative Fees**” shall mean the amounts charged by PayGuard for unfulfilled or delayed obligations on behalf of either Party, to be indicated from time to time.

“Broker” shall mean a registered user who acts as an intermediary during the purchase of goods by another registered user (a Buyer) from another registered user (a Seller), having an account with PayGuard, and for which payment for sales commissions for the underlying transactions will be credited via the Escrowed Funds.

“Buyer” shall mean a registered user who purchases goods from another registered user (a Seller), having an account with PayGuard, and from which payment for the underlying transactions and related fees will be obtained via the Escrowed Funds.

“Contract” shall mean the underlying transaction executed by between Buyer and Seller for the sale and purchase of Goods via PayGuard. Contracts shall not entail any Goods or activities that breach the Terms, this Agreement or that otherwise involve any illegal materials or purpose, as determined by PayGuard from time to time.

“Escrow Services” shall mean the transaction management services provided by PayGuard.

“Escrowed Funds” shall mean the amounts to be remitted by Buyer to PayGuard and deposited in the Holding Account via a payment processing method.

“Goods” shall mean the products transacted among the parties and which are not prohibited under this Terms.

“Holding Account” shall mean the dedicated, non-interest-bearing account managed by PayGuard at its designated financial institution.

“Other Payment” shall mean any further payment on behalf of Buyer, to be reviewed by PayGuard prior to authorization for use with the Escrow Services. Such review does NOT confirm or guarantee the availability of Escrowed Funds.

“Parties” shall mean Buyer and Seller.

“Processing Fee” shall mean the fees charged by PayGuard in order to receive the Escrowed Funds from domestic/International bank accounts into the Holding Account, and also for wiring the

Escrowed Funds amount to Seller's bank account. The Processing Fee may be paid through PayGuard's payment processing systems or debited pay-along from the Escrowed Funds.

"Seller" shall mean a registered user who sells goods to another registered user (a Buyer), having an account with PayGuard and for which payment for the underlying transactions and related fees will be credited via the Escrowed Funds.

"Service Fee(s)" shall mean the fees charged by PayGuard for the Escrow Services. The Service Fee will be paid by Buyer to PayGuard through its payment processing systems or debited pay-along from the Escrowed Funds where paid by the seller or by the broker. As of the last effective date of update, the Service Fees include, but will not be limited to (subject to change):

Standard Escrow Fee

i) Fee for transactions in Tanzania Shillings

General Merchandise & Services:- 5% - 0.3% of the purchase price, with a minimum fee of TSHS 200 and a maximum fee of TSHS 200,000.

ii) Fee for transactions in US Dollars

General Merchandise & Services:- 5%- 0.5% of the purchase price, with a minimum fee of \$2.50 USD and a maximum fee of \$150 USD.

Dispute Administration Fee:

Charged to the buyer where an order goes through dispute resolution and the dispute is closed in the buyer's favor. It is calculated as the standard escrow fee, charged to the buyer in full, regardless of the initial fee-sharing agreements between the buyer and the seller.

Escrow Withdrawal Fee:

TSHS (0) for transactions in Tanzania Shillings or \$5 USD for transactions in US Dollars.

Users outside Tanzania will bear the SWIFT transfer fee which varies depending on the bank and amount.

Rights and Obligations of PayGuard

PayGuard is hereto obligated to perform only those duties expressly described in this Agreement. PayGuard shall not be liable for any error in judgment, for any act taken (or for any omission), or for any mistake of fact or law, except for its gross negligence or willful misconduct.

PayGuard will review and confirm incoming funds and Service Fee & Processing Fee transfer from Buyer.

PayGuard shall not be obligated to track the purchased/sold Goods. As soon Buyer elects to make the Escrowed Funds available for release to Seller, PayGuard will release the Escrowed Funds to Seller's account. The Buyer shall have three (3) calendar days to accept or reject the delivery of the Goods, failure to which the delivery is automatically marked as accepted and funds transferred to the seller. The Buyer shall have twenty four (24) hours to accept or reject the delivery of services, failure to which the delivery is automatically marked as accepted and funds transferred to the seller. The Buyer shall have twenty four (24) hours to accept or reject the delivery of digital goods, failure to which the delivery is automatically marked as accepted and funds transferred to the seller. The Buyer shall have seven (7) calendar days to accept or reject the delivery of the motor vehicles, failure to which the delivery is automatically marked as accepted and funds transferred to the seller.

PayGuard hereby reserves the right, at its own and final discretion and without further responsibility, to request further information from either Buyer and/or Seller and to take action or delay regarding the Escrow Services. PayGuard will rely upon the good faith of the Parties, including provided documents, notices, letters, certificates, agreements or any other items which purport to have been transmitted or signed by or on behalf of either Party as part of the underlying transaction.

PayGuard may, at its sole discretion, cancel the Escrow Services and refund the Escrowed Funds if either party thereto fails to agree on the Contract terms or if either party does not agree to the terms of this Agreement.

PayGuard shall verify the information available regarding the Escrowed Funds deposit by Buyer and will not guarantee any source of payment or any payment until it is fully confirmed by the Holding Account.

The Escrow Services will be denied automatically if Buyer's payment is not received into the Holding Account seven (7) calendar days after the instructions were sent or before the due date for delivery reaches, whichever comes earlier.

PayGuard hereby reserves full and complete rights to freeze such Party's Escrowed Funds until further notice by his legal counsel, at its own and final discretion and without further responsibility; including any evidence of bad performance, breach of Contract, fraud activity, scam or other prohibited or illegal activity on behalf of any Party.

For purposes of clarification, PayGuard only acts as a facilitator of the Contract and the underlying transaction among the Parties and does not guarantee to either Party that it will receive any funds. The Escrow Services are provided "as is" and "as available". The warranty, disclaimer and limitation of liability sections of the Terms will of course apply to the Escrow Services.

In no event shall PayGuard be liable to either Party or to any third party for any direct, indirect, incidental, consequential, special, exemplary or punitive damages, including but not limited to: (i) damages for business interruption, loss of profits or any other type of personal damages or losses arising out of or related to the Parties' use of or inability to use the Escrow Services; (ii) any defect or nonconformance in goods, samples materials or the ability of the Parties to complete a sale or purchase. The aforementioned limitation of damage liability, shall be in force regardless of however caused or however awarded, regardless of the theory of liability applied (including contract, warranty or tort), whether active, passive or imputed, including negligence, or related activity after our review, strict liability, product liability or other legal theory, regardless of the product or service offered by action or inaction by merchant; and even if the Parties have been advised of such possibility.

Upon the case where PayGuard becomes uncertain as its duties or obligations under this Agreement, or if it receives any instruction, demand or notice from any entity, user or financial institution which, in PayGuard's opinion, is or may pose a conflict with any of the provisions of:

(i) this Agreement; (ii) the Contract; (iii) the Terms; and/or (iv) the Escrowed Funds; PayGuard may then consult with its counsel of choice and to take action or delay regarding the Escrow Services; thereby adjusting the costs and expenses of legal counsel against the Escrowed Funds.

PayGuard hereby reserves the right, at any time and at its sole and final discretion, to give notice of its intent of resignation as Escrow Agent. If, within ten (10) days of such notice, PayGuard has not received notice from the Parties regarding a Contract, PayGuard may then discharge its obligations under this Agreement by depositing the Escrowed Funds (after deducting amount for legal costs and expenses– if not already paid) with a court of competent jurisdiction (including but not limiting, interpleader action). Upon such deposit of the Escrowed Funds pursuant to this Agreement, PayGuard shall be fully released from any and all liability and obligations with respect to the Escrowed Funds and the Escrow Services.

Obligations of the Parties

The Parties must designate a payment processing account for deposit or transfer of Escrowed Funds from Holding Account.

Both Parties shall comply with any and all Holding Account regulations and compliance requirements and must also abide by any Holding Account holidays and business working hours, which could mean a delay on delivery of Escrowed Funds. All reference to days entail business days as they are working days within the normal business hours of our Holding Account.

The Parties agree that PayGuard will not be responsible for any unforeseen delays or fees on behalf of the Holding Account.

The Parties hereby express their acceptance and acknowledgement of PayGuard's actions taken or not taken based upon: (i) advice of its legal counsel (including but not limited to retaining the Escrowed Funds); (ii) award of an arbitrator pursuant to an arbitration commenced and conducted in accordance with the Terms; or (iii) a final, non-appealable judgment of a court of competent jurisdiction.

Obligations of Buyer

Buyer will initiate a request of Escrowed Funds to PayGuard and then fill out the required fields (e.g. Contract number, Escrowed Funds amount, Service Fee and Processing Fee, manner of

Service & Processing Fee payment, wire tracking number and copy of wire transfer, L.C. or Other Payment from remitting bank).

Buyer shall send the Escrow Funds and then attach a copy of the confirmation, Contract number, Service Fees & Processing Fees in order to inform PayGuard about the incoming wire.

Buyer must designate a payment mechanism for the Service Fees and the Processing Fees.

Buyer must designate a payment account in order to receive the Escrowed Funds.

Buyer must release the Escrowed Funds within a three (3) calendar day or twenty four (24) hour period after receiving the goods or services respectively and confirmation from Seller. If Buyer remains non-responsive and no action has been performed within the three (3) calendar day or twenty four (24) hour period, PayGuard will be entitled to hold and/or release the Escrowed Funds.

Obligations of Seller

When Buyer Requests Escrowed Funds refund with cause, then Seller will have a three (3) business day period in order to accept or reject such refund with cause thereof. If Seller remains non-responsive and no action has been performed within the three (3) business day period, PayGuard will be entitled to hold and/or release the Escrowed Funds.

Buyer must also approve the release of Escrowed Funds within the three (3) business day period after Seller indicates approval of Escrowed Funds release or after fulfilling the agreed Contract terms.

Upon the case where Seller authorizes refund to Buyer, PayGuard will be entitled to refund the Escrowed Funds to Buyer.

Upon the case where Seller remains non-responsive and no action has been performed within the three (3) day period; or when Seller indicates its denial to refund the Escrowed Funds to Buyer, PayGuard will engage its counsel in order to evaluate the situation and favour the respective party, adjusting the costs and expenses of legal counsel against the Escrowed Funds.

Refund of Escrowed Funds does not entail waiver of any Service Fees, Processing Fees and/or Administrative Fees by either Party.

Due to the fees and other management expenses involved in assessing and following rejection of Escrowed Funds release, there will be additional Service Fees, Processing Fees and/or Administrative Fees deducted from Escrowed Funds and/or charged to the Parties, to be indicated by PayGuard to the Parties from time to time.

Mediation Services

PayGuard offers mediation services for situations that include but will not be limited to:

- (i). Buyers who are not satisfied with the Goods provided by a Seller and that file a dispute; and/or
- (ii). Sellers who ascertain that they effectively performed the Contract and demand the Escrow Funds via a Dispute. Hereinafter, each mediation instance shall be called a “**Dispute**”.

The mediation services may be solicited within three (3) calendar days after an order is marked as “delivered” for goods; seven (7) calendar days after an order is marked as delivered for motor vehicles; or twenty-four (24) hours after an order is marked as “delivered” for services. The Seller may offer to redeliver Goods /services or issue a full refund or the Buyer may request for a partial refund. If the parties cannot reach an agreement within two (2) calendar days, either of them can escalate the dispute to our disputes team for review and determination within ten (10) calendar days. If neither party escalates the dispute within two (2) calendar days, the dispute will automatically be closed and funds released to the seller. Decision will be made based on the evidence provided. Important notice on disputes: if the time allowed for response lapses without the Seller’s response, the Dispute will be closed in the Buyer’s favor.

PayGuard will not take part in a Dispute other than as a mediator and will make use of the means available via the Services in order to achieve an amicable resolution among the Parties. If the Dispute Parties cannot reach resolution between themselves (having used all reasonable attempts to do so), the Dispute may be further escalated to PayGuard by either party, and we will undertake our commercial efforts to offer a non-binding recommendation for the settlement of the Dispute.

Date of last effective update is March 1st, 2024