

**SERVICE LEVEL AGREEMENT**

**BETWEEN**

**SAFE HAVEN MICROFINANCE BANK**

**AND**

**MDX MEDIA ICT LIMITED**

## SERVICE LEVEL AGREEMENT

**THIS SERVICE LEVEL AGREEMENT** (hereinafter referred to as the “Agreement”) is entered into this 25 day of March, 2025, by and between

**SAFE HAVEN MICROFINANCE BANK** (hereinafter referred to as the “Safe Haven”) a company duly registered in Nigeria with its principal place of business at 3rd Floor, 42 Ademola Adetokunbo Crescent, Wuse II, Abuja which term shall where the context permits include its agents, personal representatives, assigns and successors-in-title of the first part,

And

**MDX MEDIA ICT LIMITED** (hereinafter referred to as “Client”) having its principal place of business at 23 Ladoke Akintola Street, GRA, Ikeja, Lagos Nigeria. which term shall where the context permits include its agents, personal representatives, assigns and successors-in-title of the second part.

Safe Haven and Client shall be referred to individually as “Party” and collectively as “Parties” for the purpose of this Agreement.

### **WHEREAS,**

Safe Haven is a digital Microfinance Bank licensed by the Central Bank of Nigeria.

Safe Haven offers financial services related to Microfinance Banks, to companies that are desirous of offering the same services.

Client is desirous of engaging Safe Haven for the provision and use of its API services.

The Parties therefore have agreed to enter into this Agreement by setting forth the following terms and conditions.

**NOW THEREFORE,** in consideration of the above Recitals, which are herein incorporated into the Agreement, and in consideration of the mutual promises made herein, the receipt and sufficiency of which are hereby acknowledged, the Parties further agree as follows:

## 1. DEFINITIONS AND INTERPRETATIONS

### Definitions

In this Agreement, unless otherwise defined or the context otherwise requires, these words and expressions shall have the following meanings:

**“Agreement”** means this Service Level Agreement;

**“Chargeback”** entails the Client reimbursing or compensating the loss on a fraudulent or disputed transaction.

**“Disputed sum”** these are transactions made following the instructions of the account holder which are at times not completed successfully. In case these transactions are debited to the account, they are disputed by customers as they are not successfully carried out.

**“End-Users”** includes but is not limited to: customers, Clientele and third party users of the Client;

**“Force majeure”** refers to an extraordinary event or circumstance beyond the control of the Parties, such as a war, strike, riot, crime, epidemic or natural disasters that prevent one or both Parties from fulfilling their obligations under the Agreement;

**“KYC”** means Know Your Customer;

**“Onboarding”** means the integration of the client to access bill payment platforms by Safe Haven;

**“Parties”** means the Client and Safe Haven;

**“Services”** refers to the onboarding of the Client to use and access bill payments platform in addition to any other service rendered to the **Client**;

### Interpretations

The validity, interpretation, and effect of this Agreement shall be determined under Nigerian law. All actions arising directly or indirectly as a result or in consequence of this Agreement shall be instituted and litigated only in institutions having jurisdiction under the Nigerian legal system.

Any provision found to be invalid or unenforceable shall have no effect upon the validity of any other section of this Agreement.

The headings of the clauses in this Agreement are inserted for convenience of reference only and shall not in any way affect the interpretation of this Agreement.

References to any statute or statutory provision in this Agreement include a reference to that statute or statutory provision as from time to time amended, extended, or re-enacted.

A reference to a specified clause or schedule shall be construed as a reference to that specified clause or schedule of this Agreement.

Unless the context otherwise requires in this Agreement, words denoting the singular include the plural and vice versa, words denoting the masculine gender include all other genders, and words denoting persons include corporations, partnerships, and other legal persons.

The words "*in writing*" shall include printing, engraving, lithography, or other means of visible reproduction.

Any schedule to this Agreement shall take effect as if set out in this Agreement, and references to this Agreement shall include its schedules.

### **1.1. Obligations of the Parties.**

Parties agree to perform the following obligations at all times for the duration of this Agreement in a prompt, expeditious and professional manner:

#### **"The Client"**

1.1.1. Client must ensure that it uses **SAFE HAVEN MICROFINANCE BANK** as its Settlement Bank for all financial transactions as relates to deposits and withdrawals, for the services referred in **Annexure 2** attached, for the purpose of this Agreement.

1.1.2. Respond to all chargeback / disputed transaction enquiries with sufficient proof and evidence of transactions within 24 hours on receipt of such in collaboration with Safe Haven.

1.1.3. Authorize Safe Haven to debit the nominated bank settlement account/wallet for the full value of the disputed transaction, plus other lawful charges in respect to the provision of the Service.

1.1.4. Make prompt and timely payment to Safe Haven for the Service rendered, in accordance with this Agreement, as provided in **Annexure 2**.

1.1.5. Proceed with diligence and promptness and hereby warrants that such Services stated in 1.1.4. shall be performed in accordance with the highest professional workmanship and service standards in the field to the satisfaction of Safe Haven and all regulatory bodies.

1.1.6. Put in place appropriate security measures to monitor, control, and prevent Fraud on their Platform.

1.1.7. Comply, at its own expense, with the provisions of all state, local, and federal laws, regulations, ordinances, requirements, and codes that are applicable to the performance of the Services hereunder or to the Client as an entity.

1.1.8. Require its end users to comply, at their own expense, with the provisions of all state, local, and federal laws, regulations, ordinances, requirements, and codes that are applicable to the performance of the Services hereunder or to end users as an employer.

1.1.9. Ensure that neither the Client nor its customers carry out any transaction that is contrary to the daily business activities of Safe Haven Mfb such as; FX trade; cryptocurrency trade and such other activities as may be so specified from time to time.

**“Safe Haven”**

1.1.9. Provide and be responsible for creating, implementing, and providing the Service thus required promptly and effectively.

1.1.10. Collaborate with the Client to provide the requisite integration technical specification/APIs in respect of any Service rendered and related fraud protection and compliance support, to the Client’s customers subject to the Client’s acceptance of Safe Haven’s terms and conditions.

1.1.11. Ensure that all services:

- Conform as to the quantity, quality, and description with the particulars stated in the Agreement,
- Be of sound materials and workmanship,
- Meet standards with respect to the samples, patterns, or specifications provided or given by either party,
- Be capable of any standard of performance specified by the Client,

1.1.12. Ensure that it is engaged in providing this type of Service for persons or entities other than the Client.

1.1.13. Provide post-implementation support to the Client and its Clientele as provided in **Annexure 1**.

1.1.14. Perform such other functions as may be desirable for effective and successful implementation and operation of the Service.

## **2. Consideration.**

For satisfactory and optimal use of the services hereunder, Client shall pay Safe Haven for the maximum use of the services detailed in **Annexure 2** of this Agreement.

All payments under this Agreement shall be to the trade or business name of Safe Haven as provided in Annexure 2 of this Agreement.

No payments will be made to an individual account.

## **3. Term.**

The term of this Agreement shall be for a period of **12 calendar months**. The Agreement may be terminated earlier if either Party ceases to carry on the business for which this Agreement was made for or through the terms of termination provided herein.

## **4. Termination.**

This Agreement may be terminated in the manner and circumstances stated herein:

4.1. Automatically, if by reason of withdrawal of any governmental authorization, license, or permit either Party is unable to fulfill its obligations herein stated.

4.2. Either Party may terminate this Agreement at any time in the event that the other Party violates the terms of this Agreement or fails to comply with the specifications of this Agreement.

4.3. The client may terminate this Agreement at any time by giving Safe Haven written notice of not less than thirty (30) days.

4.4. Safe Haven may terminate this Agreement at any time in the event that the Client violates the terms of this Agreement or fails to comply with the specifications of this Agreement by giving written notice of not less than (30) thirty days.

4.5. Either Party may terminate if the other party fails to comply with or fulfill the terms of this Agreement.

4.6. Termination of this Agreement for any reason whatsoever shall however be without prejudice to any other claims or remedies accrued in favor of either Party prior to the effective date of termination and upon the termination of this Agreement all amount and/or outstanding obligations owing to either Party in terms of this Agreement shall become immediately due and payable.

## **5. Relationship.**

The Parties understand and agree that each Party is an independent Client and that neither Party is an employee, agent, servant or partner of the other and neither Party is entitled to employment benefits.

As an Independent Party, Parties agree that:

- Neither Party has the authority to act for the other, nor to bind the other in any respect whatsoever, or to incur any debts or liabilities in the name of or on behalf of the other.
- Each Party has and hereby retains control of and supervision over the performance of its obligations hereunder, and control over any person employed or contracted by itself for performing the Services hereunder.
- All Services are to be performed solely at the risk of the Party rendering the service and shall take all precautions necessary for the proper performance thereof.
- Neither Party shall combine its business operations in any way with the other's business operations, and each party shall maintain their operations as separate and distinct.

## **6. Change in the Work.**

Safe Haven may order changes in the obligations and provisions detailed in this Agreement, consisting of additions, deletions, or modifications. All changes shall be authorized in writing upon the agreement of both Parties.

## **7. Work Product.**

Any data, reports, licenses, API's, documents or other things or information provided by Safe Haven to the Client during the performance of services under this Agreement and any reports, drawings or other writings required under the services of this Agreement shall be and remain the sole property of Safe Haven at all times.

The Client shall return or provide Safe Haven such documents, etc. at the completion date.

## **8. Indemnification and Insurance.**

Each Party shall indemnify and hold harmless the other Party from and against all claims, damages, losses, and expenses arising out of or resulting from acts or omissions or otherwise arising out of the performance or non-performance of services by each Party.

## **9. Warranty**

Each Party represents and warrants that:

9.1. It has full power, capacity, authority, and legal right to execute, deliver and perform its obligations under this Agreement.

9.2. The execution, delivery, and performance of this Agreement have been authorized by all necessary action on the part of such Party and do not contravene any law, regulation, rule, order, agreement, or commitment binding on such party.

9.3. This Agreement constitutes a legal, valid, and binding obligation of such Party enforceable against it in accordance with the terms hereof except as such enforceability may be limited by applicable bankruptcy, insolvency, or similar laws from time to time in effect that affects the rights of the Parties or by limitation upon the availability of equitable remedies.

9.4. Safe Haven further warrants that it has the license, ownership, or right to any software or other intellectual property that will be deployed in the performance of the Service.

9.5. Safe Haven further warrants that the Service shall have an uptime of at least 99% and that any downtime shall be suitably resolved within a maximum of twenty-four (24) hours from receipt of a formal complaint by the Client by email or such other means.

9.6. Safe Haven warrants that all services provided will be of good quality, in conformance with the highest standards of the profession, and in conformance with this Agreement.

9.7. The client also warrants that it has access to all necessary data and information required to enable it to carry out its functions as it relates to the optimal use and enjoyment of the services provided by this Agreement.

9.8. The client warrants not to submit any transaction that the Client and its Clientele either know is, or should have known was, illegal or fraudulent.

9.9. Client warrants that it shall be solely responsible and liable for the Know-Your-Customer (KYC) and Know-Your-Customer Business (KYCB) details of all Clienteles it introduces to the Platform and that in the event of fraud or where Safe Haven is called



upon in any issue regarding any fraudulent transaction(s), Client shall at the request of Safe Haven irrevocably and unconditionally indemnify and defend Safe Haven and/or pay any damages, charges, fees and/or costs awarded against Safe Haven in a resulting final judgment (including reasonable legal fees) arising out of or resulting from any claim, action or demand (collectively a “Claim”) from any merchant or Third Party.

9.10 Client warrants that it shall bear all financial obligations and costs associated with the provision of all Know-Your-Customer (KYC) and Know-Your-Customer Business (KYCB) details where Safe Haven is called upon by any legal authority to provide the same.

9.11. The client warrants it will conduct appropriate customer due diligence using a risk-based approach to all Clientele.

9.12. Client warrants to keep records of Clientele identification evidence obtained for at least five years from the end of the business relationship.

## **10. Notice.**

10.1. Any notice to be given hereunder by either party to the other, shall be in writing and shall be deemed given when sent by certified mail to the registered address provided by both Parties. If either party changes its address during the term herein, it shall so advise the other party in writing as herein provided and any notice, thereafter provided to be given, shall thereafter be sent by certified mail to such new address.

10.2. The address for service of the Parties shall be:

For **Safe Haven**,  
Kabir Shittu  
3rd Floor,  
42 Ademola Adetokunbo Crescent,  
Wuse II, Abuja.  
[info@safehavenmfb.com](mailto:info@safehavenmfb.com)

For **Client**,  
MDX MEDIA ICT LIMITED  
23 Ladoke Akintola Street  
GRA, Ikeja, Lagos  
[info@mdxmedia.org](mailto:info@mdxmedia.org)

## **11. Third Parties.**

This Agreement does not and shall not be deemed to confer upon any third party any right to claim damages to bring suit, or other proceeding against either Safe Haven or Client because of any term contained in this Agreement.

## **12. Assignment.**

This Agreement is for personal services predicated upon Client's special abilities or knowledge, and Client shall not assign this Agreement in whole or in part without prior written consent of Safe Haven.

## **13. Entire Agreement.**

This Agreement constitutes the entire agreement and understanding between the Parties and supersedes any prior agreement or understanding relating to the subject matter of this Agreement.

## **14. Amendment.**

This Agreement may be modified or amended only by a duly authorized written instrument executed by the Parties hereto.

## **15. Severability.**

If any of the provisions of this Agreement shall be invalid or unenforceable, such invalidity or unenforceability shall not invalidate or render unenforceable the entire Agreement, but rather the entire Agreement shall be construed as if not containing the particular invalid or unenforceable provision or provisions, and the rights and obligations of the party shall be construed and enforced accordingly, to effectuate the essential intent and purposes of this Agreement.

## **16. Force Majeure**

16.1. Neither Party shall be deemed to be in breach of this Agreement or otherwise be liable to the other by reason of any delay in performance or non-performance of any of its obligations under this Agreement to the extent that such delay or non-performance is due to any cause beyond its control (an "Event of Force Majeure").

16.2. In the event of any failure, interruption, or delay in the performance of either Party's obligations resulting from any Force Majeure event, that Party (the "Affected Party") shall promptly notify the other Party in writing within 72 (seventy-two) hours of the Force Majeure.

16.3. If the period of incapacity exceeds 30 days, then this Agreement shall automatically terminate, unless the Parties expressly agree otherwise in writing.

## **17. Enforcement and Waiver.**

17.1. The failure of either party in anyone or more instances to insist upon strict performance of any of the terms and provisions of this Agreement, shall not be

construed as a waiver of the right to assert any such terms and provisions on any future occasion or of damages caused thereby.

17.2. The Parties acknowledge that a waiver of any term or provision hereof may only be given by a written instrument executed by the Party waiving the provision of this Agreement.

### **18. Anti-bribery and Corruption**

18.1. Safe Haven adopts a zero-tolerance approach to bribery and corruption in all its business dealings and the Client commits to act professionally, ethically, and with integrity in the performance of its obligation under this Agreement.

18.2. In connection with any performance under this Agreement, neither Client, nor any officer, employee, subcontractor, or agent of Client, will make any payment, or offer, promise or authorize any payment of any money or other article of value to any official, employee, or representative of Safe Haven, or to any person or entity doing business with the Bank, in order to obtain or to retain Safe Haven's business, or to direct Safe Haven's business to a third party, or to influence any act or decision of any employee or representative of Safe Haven to perform or to fail to perform his or her duties, or to enlist the aid of any third party to do any of the foregoing.

18.3 In connection with any performance under this Agreement, Safe Haven will raise all genuine concerns about misconduct, malpractices, and unethical behavior at the earliest opportunity and in an appropriate way.

18.4 It is the responsibility of the Client to ensure that all its employees, agents, and assigns are informed of this obligation and the required steps to be taken.

### **19. Governing Law**

This Agreement, its enforcement and the performance of the Parties hereunder, and all suits and special proceedings that may ensue from its breach, shall be construed in accordance with and under the laws of Nigeria, without regard to its conflict of laws principles. The Parties agree that if for any reason the arbitration provisions hereof are found to be unenforceable, any action with respect to or arising out of this Agreement shall be brought and maintained in a state or federal court of competent jurisdiction located in Nigeria. The Parties irrevocably consent to the personal jurisdiction of Nigeria's Court.

## **20. Arbitration**

20.1. The Parties mutually agree that, any dispute arising out of or relating to this Agreement, its enforcement or interpretation, or arising out of an alleged breach, default, or misrepresentation in connection with any of its provisions, or arising out of or relating in any way to the Agreement, shall be settled in English Language, by final and binding arbitration in Nigeria, where the Parties are unable to settle amicably (or such other place as may be agreed to by the Parties).

20.2. The Dispute shall be resolved by arbitration in Nigeria according to the Arbitration and Conciliation Act, Cap. A18 Laws of the Federation of Nigeria, 2004, as may be amended or replaced from time to time, which are applicable at the time of reference to arbitration, and which are deemed to be incorporated by reference in this clause.

20.3. Any arbitral panel appointed pursuant to this clause 20 hereof shall be composed of three (3) Arbitrators.

20.4. Within fourteen (14) business days after either Party has given notice of a dispute, the Parties shall each appoint an arbitrator. The two (2) arbitrators so selected shall then appoint a third and presiding arbitrator at any time thereafter so long as they do so before any substantive hearing or forthwith if they cannot agree on any matter relating to the arbitration, and if a Party fails to appoint an arbitrator with the period herein prescribed or the two (2) arbitrators appointed by the Parties are unable to agree on the third and presiding arbitrator within fourteen (14) business days of one calling upon the other to do so, the President of the Lagos Court of Arbitration, for the time being, shall appoint an arbitrator for the defaulting Party or a third and presiding arbitrator on the application of either arbitrator or of a Party. The arbitrators appointed shall be individuals with legal and/or commercial Backgrounds.

20.5. Nothing in this clause 20 shall prevent the Parties agreeing in writing to vary these provisions to provide for the appointment of a sole arbitrator, provided that the appointee shall be a person who is well experienced in commercial Transactions.

20.6. Each party shall pay its own attorneys' fees and expenses of arbitration, and the expenses of the arbitrators (including their compensation) shall be borne equally by the Parties.

## **21. Interpretation.**

The validity, interpretation and effect of this Agreement shall be determined under Nigerian law. All actions arising directly or indirectly as a result or in consequence of this

Agreement shall be instituted and litigated only in courts having jurisdiction under the Nigerian legal system.

Any provision found to be invalid or unenforceable shall have no effect upon the validity of any other section of this Agreement.

**22. Effective Date.**

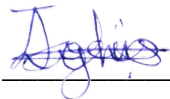
The effective date of this Agreement shall be the date first written above, regardless of the date when the Agreement is actually signed by the Parties.

**IN WITNESS WHEREOF**, the Parties have caused their duly authorized representatives to sign this **SERVICE LEVEL AGREEMENT** as of the date first written above.

Signed for and on behalf of

**SAFE HAVEN MICROFINANCE BANK**

(Safe Haven)

A handwritten signature in blue ink, appearing to read "Lyeis John", written over a horizontal line.

Lyeis John

Authorized Signatory

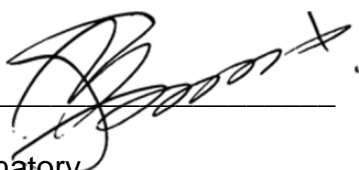
(Name and signature)

Signed for and on behalf of

**MDX MEDIA ICT LIMITED**

(CLIENT)

Michael Dada

A handwritten signature in black ink, appearing to read "Michael Dada", written over a horizontal line.

Authorized Signatory

(Name and signature)

**ANNEXURE 1**  
**SUPPORT SERVICE LEVEL AGREEMENT**

**INTRODUCTION**

This annexure outlines the service level standards to be provided by Safe Haven to the Client with regard to support under this Agreement, unless agreed otherwise in the Agreement.

**Definitions**

“**Level 1**” shall mean the queries initiated by Senders through various interaction points (email, Slack, Intercom, etc.)

“**Level 2**” shall mean the queries escalated from level 1 to a specialist team (e.g. Technical team, customer support team, operations team, legal team etc.)

“**Level 3**” shall mean the queries escalated from level 2 due to complexity and/or because the resolution will require a system change/update.

**SERVICE LEVELS**

**Client’s Customer Support**

The Client is responsible for providing Level 1, Level 2, and Level 3 support.

**Safe Haven Support**

Safe Haven shall provide Level 2 support to the Company in accordance with this Service Level Agreement.

Safe Haven shall provide support through its standard support program, accessible at:

<b>Email</b>	<a href="mailto:info@safehavenmfb.com">info@safehavenmfb.com</a>
<b>Phone</b>	+234 8061982178
<b>Intercom</b>	<a href="https://safehavenmfb.com">https://safehavenmfb.com</a>

<b>Slack</b>	Contact: <a href="mailto:info@SafeHavenmfb.com">info@SafeHavenmfb.com</a> for access
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### Incident Severity Classification

The table below outlines how we prioritize incident notifications and resolution timelines;

Incident	Priority	Incident Description	Notification	Resolution
System is Down	High	<ul style="list-style-type: none"> <li>System downtime on all/most Safe Haven Services</li> </ul>	30 mins	Within 4 work hours
System is not Operational (at Safe Haven)	Medium	<ul style="list-style-type: none"> <li>Failing Transactions</li> <li>Inability to process certain transactions successfully</li> </ul>	30 mins	Within 9 work hours
Functionality is seriously impaired	Low	<ul style="list-style-type: none"> <li>Dashboard unavailable</li> <li>Incomplete or incorrect reports</li> <li>Pending Settlement</li> </ul>	1 hour	Within 48 hours.
Normal Customer Request	High	<ul style="list-style-type: none"> <li>Request for reversal of transactions</li> <li>Documentation requests</li> <li>Inquiries</li> </ul>	1 hour	Within 5 workdays

### Escalation Procedure and Contact Detail

Escalation	Name	Position	Contact Information
Notification	Support	Support Team	<a href="mailto:info@safehavenmfb.com">info@safehavenmfb.com</a> +234 806 198 2178

Standard / 30% over resolution time	Kabir Shittu	Managing Director	kabir@sudo.africa +234 803 716 8316
50% over resolution time	Aminu Bakori	Chief Technical Officer(CITO)	aminu@sudo.africa +234 803 927 3616

**ANNEXURE 2**  
**FEE SCHEDULE**

Service	Items Pricing	FEE
<b>PAYMENT SERVICES (Wallet/Virtual Account)</b>	₦1 - ₦1000	₦5
	₦1001 - ₦10,000	0.5%
	₦10,000 - Above	₦50
<b>NIP TRANSFER/INTER BANK TRANSFER (OUTWARD)</b>	₦1 - ₦1M	₦10
	₦1M - Above	₦50
<b>VERIFICATION</b>	BVN & NIN N50.00	FEE
	CAC N100.00	FEE
	Credit check N250.00	FEE



**COMMISSION BREAKDOWN**

<b>BILL</b>	<b>PROVIDER COMMISSION</b>
AIRTIME	MTN 2.5%
	GLO 2.5%
	Airtel 2.5%
	9mobile 2.5%
DATA	MTN 2.5%
	GLO 2.5%
	Airtel 2.5%
	9mobile 2.5%
CABLE TV	DSTV 1.5%
	GOTV 1.5%
	Startimes 1.5%

<b>BILL</b>	<b>PROVIDER COMMISSION</b>
ELECTRICITY	AEDC Postpaid 1.0%
	AEDC Prepaid 1.3%
	EKEDC Postpaid 0.8%
	EKEDC Prepaid 0.8%

	IKEDC Postpaid 0.8%
	IKEDC Prepaid 0.8%
	IBEDC Postpaid 0.8%
	IBEDC Prepaid 0.8%
	EEDC Postpaid 1.3%
	EEDC Prepaid 1.3%
	PHEDC Postpaid 1.3%
	PHEDC Prepaid 1.3%
	JEDC Postpaid 1.3%
	JEDC Prepaid 1.3%
	KEDCO Postpaid 1.3%
	KEDCO Prepaid 1.3%