

Master Service Agreement

Version effective June 2026 - LendCore platform - Republic of Namibia

PARTIES

This Master Service Agreement (the "**Agreement**") is entered into between:

NEI SHOT WEBX SOLUTIONS CC, a close corporation registered in the Republic of Namibia under registration number **CC/2025/02042** (the "**Provider**"); and

_____ (the "**Customer**"), being a microlender duly licensed by the Namibia Financial Institutions Supervisory Authority (NAMFISA) or equivalent regulator, the parties to this Agreement together being the "**Parties**".

RECITALS

WHEREAS the Provider operates the LendCore software platform, providing loan-origination, borrower-management, compliance, and related services to licensed microlenders;

AND WHEREAS the Customer wishes to subscribe to the LendCore platform on the terms set out below;

NOW THEREFORE the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1. In this Agreement, unless the context requires otherwise:
 - 1.0 "**Borrower**" means any natural person or legal entity that the Customer extends, or considers extending, credit to using the Platform.
 - 1.0 "**Borrower Data**" means personal information about Borrowers processed via the Platform.
 - 1.0 "**Confidential Information**" means non-public information disclosed by one Party to the other, marked confidential or which a reasonable person would treat as such.
 - 1.0 "**Effective Date**" means the date this Agreement is signed by the last of the Parties.
 - 1.0 "**Fees**" means the subscription, per-loan, pass-through and add-on charges set out in the Pricing Schedule.
 - 1.1 "**NAMFISA**" means the Namibia Financial Institutions Supervisory Authority.
 - 1.2 "**Platform**" means the LendCore software-as-a-service platform, including its web interfaces, APIs, mobile views, and supporting infrastructure.
 - 1.3 "**Pricing Schedule**" means the published pricing tiers and add-ons made available at the Provider's website, as amended from time to time in accordance with this Agreement.
 - 1.4 "**Subscription**" means the Customer's selected pricing tier and any add-ons.
 - 1.5 "**Subscriber Account**" means the workspace allocated to the Customer on the Platform.

2. GRANT OF ACCESS

1. The Provider grants the Customer a non-exclusive, non-transferable, revocable right to access and use the Platform during the term of this Agreement, solely for the Customer's internal lending operations and subject to the terms set out below.

2. The Customer must use the Platform only for the purpose of operating its NAMFISA-licensed (or equivalent) microlending business.
3. The Customer may not resell, sublicense, or otherwise commercialise access to the Platform without the Provider's prior written consent.

3. CUSTOMER OBLIGATIONS

1. The Customer warrants that it holds, and will maintain throughout the term, all licences, registrations, and authorisations required to conduct microlending in its jurisdiction (including a NAMFISA microlender licence in Namibia).
2. The Customer is solely responsible for:
 - 2.1 Its lending decisions, loan terms, pricing, and regulatory compliance;
 - 2.2 The accuracy and completeness of all data entered into the Platform;
 - 2.3 The conduct of its staff and any third parties to whom it grants access;
 - 2.4 Obtaining valid borrower consent before any credit-bureau pull, and retaining proof of that consent;
 - 2.5 Maintaining its own subscriber accounts with credit bureaus, payment gateways and other third-party services;
 - 2.6 Complying with the Acceptable Use Policy published at the Provider's website.
3. The Customer must implement reasonable internal controls including least-privilege staff access, prompt deactivation of departing staff, and password hygiene including two-factor authentication where offered.

4. PROVIDER OBLIGATIONS

1. The Provider will:
 - 1.0 Operate, maintain and continually improve the Platform with reasonable skill and care;
 - 1.0 Use commercially reasonable efforts to achieve at least 99% monthly uptime, excluding announced maintenance windows and force majeure;
 - 1.0 Implement industry-standard security measures including TLS in transit, encryption at rest for sensitive fields, role-based access control, and immutable audit logs;
 - 1.1 Notify the Customer without undue delay if the Provider becomes aware of a personal-data breach affecting the Customer's Borrower Data;
 - 1.2 Provide support consistent with the Customer's selected tier.
2. The Provider does not provide credit and is not a party to any loan contract between the Customer and a Borrower.

5. FEES, INVOICING AND PAYMENT

1. The Customer will pay the Fees set out in the Pricing Schedule for its selected tier.
2. Fees comprise (a) a monthly base subscription, (b) variable per-loan fees on loans disbursed in the period, (c) per-transaction platform fees on bureau pulls and (where applicable) debit orders, and (d) any optional add-ons elected by the Customer.
3. Invoices are issued monthly in arrears and are due 14 days after the date of issue, unless agreed otherwise in writing. Add-ons are billed in advance with the next invoice.
4. Once-off setup fees are payable on signing of this Agreement.
5. All amounts are exclusive of value-added tax (VAT), levies, and similar taxes, which the Customer must pay in addition.
6. The Provider may change the Pricing Schedule on 30 days' written notice. The Customer may terminate without penalty if it does not accept the change, by giving written notice within the 30-day notice period.

7. The Provider does not bill, on the Customer's behalf, charges levied by Creditinfo Namibia, TransUnion Namibia, PayM8, RealPay, Collexia, or any other third-party provider connected to the Platform; those parties bill the Customer directly under their own agreements.
8. If an invoice remains unpaid 30 days after due date, the Provider may place the Subscriber Account in read-only mode. After 60 days the Provider may suspend access entirely. Statutory record-retention obligations continue notwithstanding suspension.
9. Interest may accrue on overdue amounts at the prime rate plus 2% per annum, compounded monthly.

6. TERM AND TERMINATION

1. This Agreement starts on the Effective Date and continues month-to-month until terminated.
2. Either Party may terminate for convenience by giving 30 days' written notice.
3. Either Party may terminate immediately on written notice if the other Party:
 - 3.1 Materially breaches this Agreement and fails to remedy the breach within 14 days of written notice;
 - 3.2 Becomes insolvent, enters business rescue, or has a liquidator appointed;
 - 3.3 Loses a licence required by law to perform its obligations;
 - 3.4 Is ordered by a regulator or court to cease performance.
4. On termination, the Provider will provide the Customer a reasonable export window (no less than 30 days) to retrieve its data. Statutory record-retention periods continue to apply, and the Provider may retain backups for the periods required by law.
5. Termination does not relieve the Customer of fees accrued up to the termination date.
6. Clauses that by their nature survive termination (including confidentiality, data protection, indemnity, liability and governing law) survive.

7. DATA PROTECTION

- 1.** The Customer is the data controller in respect of Borrower Data. The Provider is the data processor and acts only on the Customer's documented instructions.
- 2.** The Provider's processing of Borrower Data is governed by the Provider's Privacy Policy and Data Processing Notice, which are incorporated by reference and form part of this Agreement.
- 3.** Each Party will comply with all applicable data-protection laws including, once enacted, the Namibia Data Protection Act.
- 4.** The Provider will not transfer Borrower Data to a jurisdiction lacking adequate protection without the Customer's prior written consent.
- 5.** The Provider may engage sub-processors (cloud hosting, email/SMS delivery, backup) and will impose data-protection obligations on them substantially equivalent to those in this Agreement.
- 6.** On termination, the Provider will, at the Customer's election, return or delete Borrower Data subject to statutory retention obligations.

8. CONFIDENTIALITY

- 1.** Each Party will hold the other's Confidential Information in confidence, use it only for purposes of this Agreement, and disclose it only to staff or sub-processors with a need to know who are bound by equivalent confidentiality obligations.
- 2.** Confidentiality obligations do not apply to information that is or becomes public other than by breach, was already known to the receiving Party, is received from a third party without restriction, or is independently developed.
- 3.** A Party may disclose Confidential Information when compelled by law, court order, or regulator (including NAMFISA), and will - where lawful - notify the other Party promptly.
- 4.** Confidentiality obligations survive termination for five years.

9. INTELLECTUAL PROPERTY

- 1.** The Provider retains all rights, title and interest in and to the Platform, including all intellectual property rights. Nothing in this Agreement transfers ownership of the Platform or any portion of it to the Customer.
- 2.** The Customer retains ownership of its Borrower Data and any data the Customer enters into the Platform.
- 3.** The Customer grants the Provider a limited licence to use anonymised, aggregated platform data to operate, secure and improve the Platform, including for benchmarking and product analytics, provided no individual Borrower can be identified.
- 4.** The Customer must not reverse-engineer, decompile, or attempt to derive the source code of the Platform, except to the limited extent permitted by law.

10. WARRANTIES AND DISCLAIMERS

- 1.** Each Party warrants it has the authority and capacity to enter into this Agreement.
- 2.** The Provider warrants that the Platform will perform substantially in accordance with the published documentation. The Customer's exclusive remedy for breach of this warranty is correction of the defect within a reasonable time or, if correction is not commercially reasonable, termination and a pro-rated refund of pre-paid fees for the unused portion of the subscription.
- 3.** Save as expressly set out in this Agreement, the Provider disclaims all other warranties, express or implied, to the maximum extent permitted by law, including warranties of merchantability, fitness for a particular purpose, and non-infringement.
- 4.** The Platform is not designed for, and the Provider makes no warranty regarding, use in life-critical, safety-critical, or high-risk environments.

11. INDEMNITY

- 1.** The Customer will indemnify and hold harmless the Provider from any claim, fine, loss or damage arising out of:
 - 1.0** The Customer's breach of this Agreement, the Acceptable Use Policy, or applicable law;
 - 1.1** Lending decisions made by the Customer or its staff;
 - 1.2** Bureau pulls or other Borrower-Data processing performed without lawful consent;
 - 1.3** Misuse of the Platform by the Customer's staff or third parties to whom the Customer granted access.

- 2.** The Provider will indemnify and hold harmless the Customer from any third-party claim that the Platform, used in accordance with this Agreement, infringes that third party's intellectual property rights, subject to the limitation of liability below.

12. LIMITATION OF LIABILITY

- 1.** To the maximum extent permitted by law, neither Party is liable for indirect, consequential, special, or punitive damages, including loss of profits, loss of business, loss of goodwill, regulator fines (other than as part of an indemnity above), or pure economic loss.
- 2.** Each Party's total aggregate liability arising out of or in connection with this Agreement is limited to the Fees paid by the Customer to the Provider in the 12 months immediately preceding the event giving rise to the claim.
- 3.** The above limits do not apply to: (a) breach of confidentiality, (b) the Customer's payment obligations, (c) the indemnities in clause 11, or (d) liability that cannot be limited at law.

13. FORCE MAJEURE

1. Neither Party is liable for delay or failure caused by events beyond its reasonable control, including acts of government, war, civil unrest, natural disasters, pandemics, internet outages, third-party service-provider failures, and regulator-mandated outages.
2. The affected Party must promptly notify the other and use reasonable efforts to mitigate. If the event continues for more than 60 days, either Party may terminate without penalty.

14. COMPLIANCE WITH LAW

1. Each Party will comply with all applicable laws including those relating to anti-money laundering, counter-terrorism financing, data protection, consumer protection, and microlending.
2. The Customer will not use the Platform to facilitate any transaction prohibited by Namibian law or by the laws of any jurisdiction in which it operates.
3. Each Party will cooperate reasonably with the other in responding to any regulator inquiry that legitimately involves Platform data.

15. NOTICES

1. Notices under this Agreement must be in writing and sent by email to the addresses on record (legal@lendcore.neishot.com for the Provider; the Customer admin contact for the Customer).
2. Notice is deemed received on the next business day after sending, unless a delivery failure is received.

16. GENERAL

1. **Entire agreement.** This Agreement, together with the Pricing Schedule, Acceptable Use Policy, Privacy Policy and Data Processing Notice, constitutes the entire agreement between the Parties on this subject.

2. **Amendment.** Material changes to this Agreement will be notified to the Customer in writing at least 30 days before they take effect. Continued use of the Platform after the effective date constitutes acceptance.
3. **Assignment.** Neither Party may assign without the other's prior written consent, save that the Provider may assign to an affiliate or in connection with a merger, sale of business or restructuring.
4. **Severability.** If any provision of this Agreement is held invalid, the remainder continues in full force and effect.
5. **No partnership.** Nothing in this Agreement creates a partnership, joint venture, agency, or employment relationship.
6. **Governing law.** This Agreement is governed by the laws of the Republic of Namibia.
7. **Dispute resolution.** Disputes are first raised by written notice to the other Party and the Parties will attempt good-faith resolution within 30 days. Unresolved disputes are submitted to the High Court of Namibia. Regulatory complaints may also be raised with NAMFISA.
8. **Counterparts.** This Agreement may be signed in counterparts, including by electronic signature, each of which is an original and which together constitute one Agreement.

PRICING SCHEDULE (INCORPORATED)

The Customer's selected tier and any add-ons are recorded in the signature block below. The full Pricing Schedule is published at the Provider's website and forms part of this Agreement.

The Customer's selected tier governs which platform modules are enabled in the Customer's workspace. The module list applicable to each tier, and any modules sold as paid add-ons, is published at the Provider's website and forms part of this Agreement; modules above the selected tier may be enabled on request and will be billed at the rate then in effect for the Customer's upgraded tier or as a custom add-on.

Selected tier	_____ (Starter / Growth / Scale / Custom)
Monthly base fee	N\$ _____
Per-loan fee	N\$ _____

Bureau-pull platform fee N\$ _____

Add-ons _____

Setup fee N\$ _____

Trial period 30 days from Effective Date

Billing day ____ of each month

SIGNED BY THE PARTIES

For the Provider:

NEI SHOT WEBX SOLUTIONS CC

Authorised signatory - print name

Signature

Date

For the Customer:

Authorised signatory - print name

Signature

Date

Master Service Agreement v.2026.06 - LendCore is a product of Nei Shot WebX Solutions CC (CC/2025/02042).
Read in conjunction with the Privacy Policy, Data Processing Notice and Acceptable Use Policy published at the
Provider's website.