EkoBuja®
Real estate investments

Terms of Use

The agreement between you and EkoBuja Limited

EkoBuja Limited · RC 8098089

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www.ekobuja.com

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1. Read this first

These terms are the agreement between you and EkoBuja Limited. They govern your use of the EkoBuja platform and everything you do on it such as funding a wallet, buying shares in a property, selling them, and taking money out.

By creating an account or using the platform, you accept these terms. If you do not accept them, do not use the platform.

Two other documents form part of this agreement and you should read them alongside these terms:

- the **Privacy Policy**, which explains how we handle your information
- the **Risk Disclosure**, which explains what can go wrong with a property investment

Where a specific property has its own offer document, that document governs the details of that property. If it conflicts with these terms on a point specific to that property, the offer document wins.

> **A note on what this is not.** Nothing on the EkoBuja platform is investment, legal, tax or financial advice. We give you information and tools; the decision to invest is yours. If you are unsure, get independent advice before you put money in.

2. Who we are

EkoBuja Limited is a company registered in Nigeria under number **RC 8098089**, .

You can reach us at **support@ekobuja.com** or through the contact page at www.ekobuja.com.

3. Definitions

Buyback — our facility for buying shares back from you directly, described in section 12.

Distribution — a payment of net property income to shareholders.

Offer Period — the window during which shares in a property are available on the Primary Market.

Platform — the EkoBuja website, investor dashboard, USSD service, mobile applications and related services.

Primary Market — the initial sale of shares in a property by EkoBuja.

Property — a real estate asset listed on the platform and divided into shares.

Secondary Market — the facility that lets shareholders sell shares to other shareholders.

Share — one unit of fractional beneficial interest in a specific Property, entitling the holder to a proportionate part of that Property's net income and net disposal proceeds.

Share Value — the value we attribute to a single share in a Property, calculated as described in section 13.

Wallet — the record of money you hold with us on the platform, described in section 8.

You — the person who holds an EkoBuja account.

4. Who can use EkoBuja

To open an account you must:

- be at least 18 years old
- have the legal capacity to enter a binding contract
- provide a valid Nigerian National Identification Number, or the alternative identification we accept for non-residents
- pass our identity and screening checks
- be acting for yourself, not as an undisclosed front for someone else
- not be subject to any sanctions list, and not be resident in a country we are prohibited from dealing with

Companies, trusts and partnerships can open accounts, subject to additional documentation. Where you register on behalf of an entity, you confirm you are authorised to bind it.

One person, one account. If we find duplicate accounts, we may merge or close them.

5. Your account

You are responsible for the accuracy of what you tell us. If your name, address, phone number, bank details or next of kin change, update your account promptly. We are not liable for money sent to a stale bank account you failed to update.

Keep your login details to yourself. Do not share your password, your one-time codes or your device with anyone. Anything done through your account is treated as done by you, unless you told us your account was compromised before it happened.

Tell us immediately at **support@ekobuja.com** if you suspect unauthorised access. We will freeze the account while we investigate.

We will never ask you for your password, your card PIN or a one-time code. Anyone who does is not us.

6. Identity verification

Nigerian law requires us to verify who you are before you can invest. Verification has two parts:

1. **NIN verification.** Enter your National Identification Number. If you do not know it, dial *565*0# from the phone number registered to you.
2. **Proof of address.** Upload a recent utility bill or other document we accept.

Until both are complete and approved, your access is limited. You may browse the platform but you cannot fund your wallet, buy shares or withdraw money.

We may ask for more information at any time — source of funds, employment details, additional documents — where our obligations require it. If you do not provide it, we may restrict or close your account.

We may also refuse an application, or close an existing account, where a check fails or where we are not satisfied. We are not always able to tell you why, because the law sometimes prevents us from doing so.

7. Fees

Our current fees are published on the platform in the fee schedule. They may include transaction fees on purchases and sales, secondary market fees, withdrawal fees, and property management fees deducted before distributions.

We will give you at least **30 days' notice** before increasing a fee or introducing a new one. If you do not accept the change, you may sell your shares and close your account before it takes effect.

Third parties may charge you separately, for instance, your bank for a transfer, your network for a USSD session. Those are not our charges and we do not control them.

8. Your wallet

Your wallet is a record of money you hold with us for the purpose of investing on the platform.

- **It is not a bank account.** We are not a bank and we do not take deposits. Your wallet is not covered by deposit insurance.
- **It does not earn interest.** Money sitting idle in your wallet earns nothing.
- **It is for platform use.** Do not use your wallet as a general payment or transfer service. We may close accounts used that way.
- **Fund it from an account in your own name.** We will reject third-party funding.
- **Withdraw only to a bank account we have verified as yours.**

Client money is held separately from EkoBuja's own operating funds.

Withdrawals are normally processed within *[insert working days]* working days. Delays can happen where an additional check is required, where your bank details do not match your verified identity, or where the payment system is down. We will tell you if a withdrawal is held and why, unless the law stops us from doing so.

We may set minimum and maximum deposit and withdrawal amounts and publish them on the platform.

If your account is dormant for a long period, we will try to contact you. Unclaimed balances are handled under Nigerian law on unclaimed funds.

9. Properties and shares

Each property listed on the platform is divided into a fixed number of shares. The property value, the number of shares and the price per share are shown on the property page before you buy.

A share gives you:

- a proportionate beneficial interest in that specific property
- a proportionate right to that property's net income, when distributed
- a proportionate right to net proceeds if the property is sold
- the right to the reports and information we publish for that property

A share does **not** give you:

- a right to occupy, enter, alter or physically use the property
- a right to deal with the property directly, or to instruct tenants, agents or contractors

- a vote on the day-to-day management of the property
- any interest in EkoBuja Limited itself, or in any other property on the platform

Your shares are held for you and recorded in the register we maintain for that property. The register is the definitive record of who owns what.

10. Buying on the Primary Market

During an offer period you can buy shares at the published price, up to any limit we set. Money is taken from your wallet at the point of purchase.

You must have sufficient cleared funds. Orders that cannot be funded will be cancelled.

We may:

- set a minimum and maximum holding per investor
- scale back an order where an offer is oversubscribed, and return the difference to your wallet
- extend, shorten or withdraw an offer before it closes

If an offer does not raise enough to complete the acquisition, we will cancel it and return your money to your wallet in full. We do not pay interest or compensation for the period your money was committed.

Once a purchase is confirmed it cannot be reversed. There is no cooling-off period. If you want to exit, you sell, either through the secondary market or through buyback.

11. Selling on the Secondary Market

The secondary market lets you sell shares to other EkoBuja investors.

- You list shares at a price you choose, or you accept a resting buy order from another investor.
- We match buyers and sellers and settle the transaction. **We are not the buyer.** EkoBuja is not a counterparty to secondary market trades and does not guarantee that anyone will buy your shares.
- Prices on the secondary market are set by investors, not by us, and may be above or below the share value we publish.
- Settlement is instant against wallet balances once a match occurs.
- Listings stay open until filled, cancelled by you, or expired.

We may suspend secondary market activity in a property, for example while a valuation is being updated, while material news is being prepared for release, where we suspect manipulation, or where a property is being sold. We will tell you when we do and why.

Do not attempt to manipulate prices. Trading with yourself through a second account, placing orders you do not intend to fill, coordinating with others to move a price, or spreading false information about a property are all prohibited and may result in trades being reversed and your account closed.

12. Buyback

Buyback is our facility for buying shares back from you directly when you want out and the secondary market is not giving you a buyer.

- Buyback is priced at **below the prevailing share value**, usually between 5 and 20% less. The % difference is the cost of us providing immediate liquidity, and it is deducted from what you receive.
- **Buyback is discretionary.** It is a facility we offer, not a promise we are bound to keep. We may limit it, suspend it, or decline a request.
- We may cap the total volume we buy back in any period, and we may apply that cap fairly across investors rather than first come first served.
- Requests are normally processed within *[insert working days]* working days.
- Once a buyback request is accepted, it cannot be cancelled.

> Do not treat buyback as a guarantee that you can exit whenever you want. Read section 4 of the Risk Disclosure before you rely on it.

13. Valuation and property impact

We publish a share value for each property. It is calculated from the property's assessed value divided by the total share count, and it is updated to reflect:

- periodic professional valuations
- income performance against expectation
- approved property impact adjustments (below)
- market conditions and comparable evidence

Property impact adjustments. Our facility managers log work carried out on each property, repairs, upgrades, replacements, structural improvements. Where a piece of work is material enough to change what the building is worth, the facility manager flags it, and once approved by our administrators it carries a property impact percentage that feeds into the share value.

Two things follow from this:

1. Upkeep is not just a cost. Work that genuinely improves a building is reflected in what your shares are worth.
2. Impact adjustments involve judgement. They are our assessment, not a market price, and they can be negative as well as positive.

> **Share value is an estimate.** It is not a price anyone is obliged to pay you. What you actually get for a share is what a buyer pays on the secondary market, or as low as 80% of share value under buyback, or your share of net proceeds when the property is sold.

We may change our valuation methodology. If we do, we will explain the change and when it takes effect.

14. Income and distributions

Where a property produces income, we collect it, deduct the costs of running the building, and distribute what is left to shareholders in proportion to their holdings.

Deductions include property management fees, maintenance and repairs, security, utilities, insurance, service charges, statutory rates and taxes, and any EkoBuja fees disclosed for that property.

- Distributions are paid into your wallet.
- The timing and frequency for each property are set out on that property's page.
- **Distributions are not guaranteed.** If a property earns nothing in a period: a vacancy, a tenant default, an unexpected repair, there is nothing to distribute, and no distribution will be paid.
- Where tax must be withheld at source, we will withhold it and account for it, and your distribution will be net of that amount.
- Past distributions tell you nothing reliable about future ones.

15. Reporting

For each property you hold we publish:

- a share price history
- income and expense reporting, including gross rent, operating costs and net operating income
- periodic reports covering the property's performance and condition
- notices of material events affecting the property

You can set price alerts to be notified when a share value moves past a level you choose. Alerts are a convenience, not a guarantee of delivery, and you should not rely on them alone.

Statements of your holdings and transactions are available in your account at any time.

16. What you must not do

Do not:

- give us false information, or use someone else's identity
- open an account for someone who is hiding behind you
- use EkoBuja to launder money, finance terrorism, or move the proceeds of crime
- manipulate prices, place fictitious orders, or trade with yourself
- use bots, scrapers or automated tools against the platform without our written permission
- attempt to break into, overload, probe or reverse-engineer our systems
- copy, republish or resell our content, data, valuations or reports for commercial purposes
- impersonate EkoBuja, or hold yourself out as our agent, employee or representative
- use the platform to advertise, solicit or promote anything to other investors
- do anything unlawful, or anything that damages the platform or other investors

17. Suspending, restricting and closing accounts

What we may do. We may suspend your account, freeze a transaction, restrict access to a feature, or close your account entirely where:

- we are required to by law, a court, or a regulator
- we suspect fraud, money laundering, or manipulation

- verification fails, expires, or the information you gave turns out to be false
- you breach these terms
- there is a dispute over who owns or controls the account
- we reasonably believe it is necessary to protect you, other investors, or us

Where we can tell you, we will. Where the law prevents us from explaining, we will not be able to give a reason.

Suspension does not cancel your shares. Your holdings remain yours and remain recorded in the register. Distributions may be held pending resolution.

What you may do. You can close your account at any time. Sell or redeem your shares, withdraw your wallet balance, then request closure. You cannot close an account while you still hold shares or while an investigation is open.

Closing your account does not end obligations that survive it — outstanding fees, tax, indemnities, and anything else these terms say survives.

18. Referral programme

You can invite others to EkoBuja using your referral code.

- The reward is **₦5,000** for each referral who registers, completes verification and makes a qualifying first investment.
- Total referral rewards to any one account are capped at **₦100,000**.
- Rewards are paid into your wallet.
- Referring yourself through a second account, creating accounts on other people's behalf, or misrepresenting EkoBuja to get a referral will forfeit all rewards and may close your account.
- When you tell someone about EkoBuja, describe it accurately. Do not promise returns, guarantee outcomes, or say anything about the platform we have not said ourselves.

We may change or end the referral programme at any time. Rewards already earned and credited will be honoured.

19. Facility managers

Properties on the platform are maintained by facility managers appointed by us. They inspect the buildings, log maintenance and repairs, and report on condition.

Facility managers work for us, not for you. You have no direct contractual relationship with them and cannot instruct them. They have no access to your account, your holdings or your personal information.

20. Our intellectual property

The EkoBuja name, logo, brand, software, design, text, reports, valuations and data are ours or our licensors'. We give you a personal, non-transferable, revocable licence to use the platform for your own investment purposes, and nothing more.

Do not copy our material, build a competing product from it, or use our name or brand without written permission.

If you send us feedback or suggestions, we can use them freely and owe you nothing for them.

21. Availability of the platform

We work to keep the platform available, but we do not promise uninterrupted service.

The platform may be unavailable for planned maintenance, emergency fixes, or reasons outside our control such as network failures, power outages, payment provider downtime, cyberattack. We will give notice of planned maintenance where we can.

We may change, add or remove features. Where a change materially reduces what you can do, we will give reasonable notice.

22. No advice

We do not give investment, legal, tax or financial advice, and nothing on the platform should be read as a recommendation to buy or sell anything.

Property pages, valuations, reports, illustrations, projections and market commentary are information, not advice. We do not assess whether an investment is suitable for you, your circumstances or your objectives. That assessment is yours to make, with independent advice if you need it.

Any projection or illustration is an estimate based on assumptions that may not hold. Past performance is not a guide to future results.

23. Liability

What we do not exclude. Nothing in these terms limits our liability for fraud, fraudulent misrepresentation, death or personal injury caused by our negligence, or anything else that cannot be limited under Nigerian law.

What we are not liable for. Subject to the above, we are not liable for:

- investment losses, or the fall in value of any property or share
- a property failing to produce income, or a distribution not being paid
- the absence of a buyer on the secondary market, or the price you achieve there
- loss of profit, loss of expected returns, loss of opportunity, or indirect or consequential loss
- losses caused by you giving us wrong information, failing to update your details, or failing to keep your login secure
- acts or failures of third parties — banks, payment processors, tenants, contractors, valuers, network operators
- events outside our reasonable control

Cap. Where we are liable, our total liability to you for all claims arising in any 12-month period is limited to the greater of ₦100,000 and the total fees you paid us in that period.

24. Indemnity

If you breach these terms or use the platform unlawfully, and that causes us loss, claims, fines or legal costs, you will reimburse us for them.

25. Tax

Tax is your responsibility. We do not advise on your tax position.

Distributions, gains on sale and any other return you receive may be taxable. Where we are required to withhold tax at source we will do so, but that does not necessarily discharge your full liability. Keep your own records and take advice.

26. Death and incapacity

Your shares are real assets and they form part of your estate.

Give us next of kin details when you open your account and keep them current. On a claim, we will need a death certificate, letters of administration or probate, and proof of identity for the person claiming, before we can transfer or realise the holding.

Naming a next of kin in your account is not a will and does not by itself decide who inherits. Nigerian succession law does that. If it matters to you, make a will.

27. Complaints

If something goes wrong, tell us. Email **complaints@ekobuja.com** with your account name, what happened, and what you want done about it.

- We will acknowledge within **2 working days**.
- We will give you a substantive response within **20 working days**, or explain why we need longer.

If you are not satisfied with our answer, section 28 applies.

28. Disputes

If a dispute is not resolved through our complaints process, both sides will first try in good faith to settle it by discussion for 30 days.

If that fails, the dispute must be referred to arbitration in Lagos, Nigeria, before a single arbitrator, under the Arbitration and Mediation Act 2023. The proceedings will be in English and the arbitrator's award will be final and binding.

Nothing here stops either side from going to court for an urgent injunction, or from enforcing an award.

29. Changes to these terms

We may change these terms. When we do:

- for minor or administrative changes, we will post the updated version with a new effective date
- for changes that materially affect your rights or obligations, we will give you at least **30 days' notice** by email

If you do not accept a change, sell or redeem your shares and close your account before it takes effect. Continuing to use the platform after the effective date means you accept the change.

30. Notices

We will contact you by email, by message in your account, or by SMS to the details you gave us. A notice is treated as received the day it is sent, unless it bounces.

Keep your contact details up to date. If we cannot reach you, that is not a defence to a notice properly sent.

Send notices to us at **support@ekobuja.com** or to our registered office.

31. General

Transfer. You cannot transfer your rights under these terms to anyone else without our written consent. We may transfer ours as part of a sale or reorganisation of our business, and will tell you if we do.

Severability. If a court finds part of these terms unenforceable, the rest stays in force.

No waiver. If we do not enforce a right straight away, we have not given it up.

Whole agreement. These terms, the Privacy Policy, the Risk Disclosure, the fee schedule and any property-specific offer document are the whole agreement between us, and replace anything said or written beforehand.

No partnership. Nothing here makes us your partner, agent, trustee for general purposes, or fiduciary beyond what these terms expressly create.

Third parties. Nobody other than you and us can enforce these terms.

Force majeure. Neither side is liable for failing to perform because of something outside its reasonable control such as natural disaster, war, civil unrest, epidemic, government action, strike, failure of power, telecommunications or banking systems.

Language. These terms are written in English, and English governs their interpretation.

32. Governing law

These terms and any dispute arising from them are governed by the laws of the Federal Republic of Nigeria, and are subject to section 28.

33. Contact

EkoBuja Limited (RC 8098089)

Support: support@ekobuja.com
Complaints: complaints@ekobuja.com
Privacy: privacy@ekobuja.com
Website: www.ekobuja.com