KHEPEE

LEGAL DOCUMENT

Regulatory Disclosures & Warnings

Khepee's regulatory position stated in full: what we are, what we are not, the NRB rules the platform enforces, and the risk warnings every borrower should read.

Publisher	Lacspace Corporation Pvt. Ltd.
Version	1.0
Published	2026-07-30
Last updated	2026-07-30
Status	In force
Sections	6
Clauses	47
Source	khepee.com/legal/regulatory-disclosures

IN PLAIN LANGUAGE

- Khepee is not licensed by Nepal Rastra Bank, and does not claim to be.
- Your lender is a licensed institution. Khepee is their software supplier.
- Loan ceilings are NPR 500,000 or NPR 200,000 depending on your account type, with a maximum term of 36 months.
- Borrowing costs money and has consequences if you cannot repay.
- Never share your one-time code, and never pay a fee before a loan is disbursed.

This summary is provided to aid understanding. It is not a substitute for the formal text, which governs.

> Khepee is a technology service provider operated by Lacspace Corporation Pvt. Ltd. It is not a bank or financial institution. It does not lend, does not accept deposits and does not hold customer funds. Lending products are provided by partner institutions licensed by Nepal Rastra Bank, and all credit decisions are theirs.

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1 Regulatory status

Stated plainly, because a misunderstanding here has consequences for everyone.

1.1 Not a licensed institution
Neither Khepee nor Lacspace Corporation Pvt. Ltd. holds a banking, financial institution, deposit-taking or money-lending licence from Nepal Rastra Bank or any other regulator.

1.2 Not approved or endorsed
We make no claim of being licensed, approved, registered, regulated, supervised or endorsed by Nepal Rastra Bank. Any person or material suggesting otherwise is incorrect and should be reported to us.

1.3 Company registration is not a lending licence
Lacspace Corporation Pvt. Ltd. is registered as a technology company. That registration establishes lawful existence and the right to trade as a software business. It confers no authority to lend, take deposits or hold customer funds, and it is issued by a different authority under a different framework from an NRB licence.

1.4 What we actually are
A technology service provider supplying software to institutions that already hold an NRB licence. The institution lends; we supply the system it lends through.

1.5 What may accurately be said
That loans originated through the platform are issued by an NRB-licensed partner institution; and that the platform is engineered to comply with NRB's digital lending requirements. Both are statements about the partner and the software respectively, not about Khepee's regulatory status.

1.6 No NRB branding
We do not use Nepal Rastra Bank's name, logo or seal in a way that implies association, approval or endorsement.

1.7 Peer-to-peer lending
Peer-to-peer lending is not currently permitted in Nepal. NRB has issued a consultative document and a white paper, but no regulation. Khepee does not operate a peer-to-peer model and will not do so unless and until the regulator permits it.

1.8 Regulatory sandbox
Nepal Rastra Bank operates a regulatory sandbox for supervised live testing of new financial models. That is the correct route for any model the current rules do not contemplate. Khepee is not currently in the sandbox and does not claim to be.

2 Rules the platform enforces

The following reflect our understanding of NRB's digital lending requirements and drive constants in the software. They are not legal advice, and partner institutions must verify them against current directives with their own counsel.

2.1 Only licensed institutions may lend
Lending through the platform is performed exclusively by institutions holding an NRB licence. Every institution on the platform has a licence number on record, and cannot be activated without one.

2.2 Loan ceiling — salary and business accounts
A maximum of NPR 500,000 for salary account holders and business account holders.

2.3 Loan ceiling — other accounts
A maximum of NPR 200,000 for all other account holders.

2.4 Ceilings cannot be raised
A partner institution may configure a lower limit for its own products. It cannot configure one above the regulatory ceiling. Enforcement occurs at four independent layers of the software.

2.5 Maximum term
The maximum loan term is 36 months. The stricter of the product maximum and the regulatory maximum always applies.

2.6 Mandatory verification
Identity verification is required before any disbursement. There is no route through the platform that reaches disbursement without it, and no override exists at any level of access.

2.7 Purpose limitation
Borrower data collected during the lending process may be used only for that process. Every access declares a purpose from a fixed list and is recorded.

2.8 Audit trail
Every state change, decision, disbursement and personal-data access is written to an append-only record that cannot be edited or deleted.

2.9 No fund custody
Funds do not pass through Khepee at any point. The platform can instruct a partner institution’s payment infrastructure and read back status; it has no capability to receive or hold money.

2.10 Rule changes
Every regulatory figure is a versioned constant recorded on each audit entry. When a directive changes, the constant is updated, the version is incremented and the change is logged, so past decisions remain interpretable under the rules that applied at the time.

3 Borrower risk warnings

Read these before you borrow. They are not formalities.

3.1 Borrowing costs money
You will repay more than you receive. Interest and fees are disclosed by your lender before you accept; make sure you have seen the total repayable, not just the instalment.

3.2 Missing payments has consequences
Late or missed instalments may result in penalty charges, recovery action, and a record that affects your ability to borrow in future.

3.3 Do not borrow to repay borrowing
Taking a new loan to service an existing one usually increases total cost and risk. Seek advice before doing so.

3.4 Only borrow what you can repay
Consider your income after existing commitments and essential expenses. An instalment you can only just afford in a good month is not affordable.

3.5 Never share your one-time code
Neither Khepee nor any legitimate lender will ever ask for your code. Anyone who does is attempting to take over your account.

3.6 Never pay an advance fee
No legitimate lender on this platform requires payment before disbursing a loan. A demand for a "processing payment" to release funds is fraud.

3.7 Check who your lender is
You are entitled to know the name of the licensed institution lending to you. If that is unclear, ask, and do not proceed until you have a straight answer.

3.8 Read the agreement
The loan agreement with your lender governs. Where a figure in the app differs from the agreement, the agreement prevails — report the discrepancy immediately.

3.9 No advice
Nothing on this platform is financial, legal or tax advice. If you are unsure whether to borrow, seek independent advice.

3.10 Beware of apps demanding your contacts
Lending applications that demand access to your contacts, photographs or location, or that threaten to contact your family, are engaging in conduct we regard as abusive. Ours does not request those permissions. Report such apps to the authorities.

4 Disclosures to partner institutions

4.1 You remain responsible for compliance
Use of Khepee does not transfer your regulatory obligations. You remain responsible for your own compliance with NRB directives, including outsourcing and information technology requirements.

4.2 Verify the figures independently
The regulatory constants in the platform reflect our understanding at the time of writing. Your compliance function and counsel must verify each against current directives before you go live.

4.3 Where a directive and the platform disagree
The directive governs. Tell us, and we will update the constant and record the change.

4.4 You are the lender of record
Credit policy, pricing, approval decisions and the loan agreement are yours. Khepee does not decide, price or contract.

4.5 Data controller status
You are the controller of borrower data arising from your lending. We process it on your documented instructions.

4.6 Sub-processors
Third parties processing data in connection with your institution are disclosed to you, and you may object to a new one.

4.7 Audit rights
Your service agreement provides for inspection of controls by you and, where required, by your regulator.

4.8 Pre-launch status
Khepee is pre-launch. It has no production lending history, no independent penetration test completed, and no security certification. We state this plainly rather than allow it to be inferred otherwise.

5 Website and marketing disclosures

5.1 Not an offer
Nothing on this website is an offer of credit, an invitation to borrow or a commitment to lend.

5.2 Illustrative figures
Any amounts, rates or timelines shown are illustrative. Actual terms are set by the partner institution and disclosed to you before you accept.

5.3 Forward-looking statements
Statements about planned features, timelines or partnerships are intentions, not commitments, and may change.

5.4 No performance history
Khepee has not launched. Any figure describing availability, volume or outcomes is a target rather than a measured result, and is labelled as such.

5.5 Third-party names
Names of other companies or products are used descriptively and do not imply endorsement or partnership unless expressly stated.

5.6 Report a misleading claim
If you encounter any material — from us, a partner or a third party — that misstates our regulatory position, tell us at compliance@khepee.com and we will correct it.

6 Contact and escalation

6.1 Regulatory questions
compliance@khepee.com

6.2 Complaints about the platform
grievance@khepee.com, under our Grievance Redressal Policy.

6.3 Complaints about a loan
Contact your lender. They are your creditor and are responsible for the loan, its terms and its recovery.

6.4 Escalation to the regulator
Nepal Rastra Bank operates a grievance mechanism for customers of licensed institutions. Nothing in our documents restricts your right to use it.

6.5 Suspected fraud
Report suspected fraudulent lending applications or advance-fee demands to your lender, to us at compliance@khepee.com, and to the relevant authorities.

Document control

Published by Lacspace Corporation Pvt. Ltd., Kathmandu, Nepal. Version 1.0, published 2026-07-30, last updated 2026-07-30. Status: In force. This document is in force and applies from the date of publication shown above. The authoritative version is published at khepee.com/legal/regulatory-disclosures and prevails over any printed or downloaded copy.

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