KHEPEE

LEGAL DOCUMENT

Terms of Service

The terms governing use of the Khepee website, borrower app and platform — including the crucial point that Khepee is not your lender.

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IN PLAIN LANGUAGE

- Khepee is software, not a lender. If you take a loan, your agreement is with a bank or financial institution licensed by Nepal Rastra Bank — not with us.
- We provide the app and the process. The lender decides whether to lend, on what terms, and at what rate.
- Money never passes through Khepee. Your lender holds and moves the funds.
- You must give accurate information, keep your one-time codes private, and not misuse the platform.
- These terms are governed by Nepali law.

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.

Contents

1 About these terms

These terms form a binding agreement between you and Lacspace Corporation Pvt. Ltd. in respect of the Khepee platform. Read them before you use the platform; using it means you accept them.

1.1 **Who we are**
The Khepee platform, the khepee.com website and the Khepee borrower application are provided by Lacspace Corporation Pvt. Ltd., a company registered in Nepal ("Khepee", "we", "us"). References to "Khepee" mean the platform and the company operating it.

1.2 **Who you are**
"You" means any person or organisation accessing the platform, whether as a visitor to the website, a borrower using the application, or personnel of a partner institution using the operations console.

1.3 **Acceptance**
By accessing or using any part of the platform you agree to these terms. If you do not accept them, you must not use the platform. If you use it on behalf of an organisation, you confirm you are authorised to bind that organisation.

1.4 **Other documents that apply**
These terms incorporate our Privacy Policy, Acceptable Use Policy, Cookie Policy and Regulatory Disclosures. Where a partner institution has its own agreement with you, that agreement governs the loan itself and these terms govern your use of the software.

1.5 **Changes to these terms**
We may amend these terms. Material changes will be notified through the platform or by email at least fourteen days before they take effect, except where an immediate change is required by law or to address a security risk. Continued use after the effective date constitutes acceptance.

2 What Khepee is, and what it is not

This section is the most important in the document. Please read it in full, because it determines who is responsible for what.

2.1 **Khepee is a technology service provider**
Khepee provides software: an application through which borrowers apply for credit, a console through which lender personnel process applications, and the supporting infrastructure. That is the entirety of what we supply.

2.2 **Khepee is not a lender**
Khepee is not a bank, financial institution, deposit-taking institution or money lender. It does not lend money, does not offer credit and is not a party to any loan agreement arising from use of the platform.

2.3 **Khepee does not hold funds**
Khepee does not accept deposits, does not operate a settlement account for customer money, and does not hold, route or take custody of any funds at any point. Disbursement and repayment occur entirely on the partner institution’s own payment infrastructure.

2.4 **Your lender is the partner institution**
Any loan offered or granted through the platform is a product of a bank or financial institution licensed by Nepal Rastra Bank. That institution is your creditor, sets the interest rate and fees, makes the credit decision and is responsible for the loan agreement.

2.5 No claim of regulatory approval
Neither Khepee nor Lacspace Corporation Pvt. Ltd. holds a licence from Nepal Rastra Bank, and neither claims to be licensed, approved, registered, regulated or endorsed by NRB or any other financial regulator. Lacspace's company registration is a technology-company registration and confers no lending authority.

2.6 No offer of credit
Nothing on the website or in the application constitutes an offer of credit, an invitation to borrow, financial advice or a recommendation. Availability of the platform does not mean any loan will be offered to you.

2.7 No credit decision by us
We do not decide whether you receive a loan. The platform may compute a score and present a recommendation, but the decision is made by a person at the partner institution under that institution's credit policy.

3 Eligibility and accounts

3.1 Age and capacity
You must be at least 18 years old and legally capable of entering into a binding contract under Nepali law. Partner institutions may set higher age requirements for their products.

3.2 Residency and identity
The platform is intended for use in Nepal by persons who can be identified under Nepali know-your-customer requirements. We may restrict access from other jurisdictions.

3.3 One account per person per institution
You may hold one borrower account with each partner institution, identified by your mobile number. Attempting to create multiple accounts to obtain additional credit is a breach of these terms.

3.4 Accurate information
You must provide information that is true, current and complete, and keep it updated. Providing false information may result in refusal of your application, termination of your access, and consequences under the loan agreement with your lender.

3.5 Your one-time codes
Access to a borrower account is by mobile number and one-time code. You must not share a code with anyone. Neither Khepee nor any legitimate lender will ever ask you for it. You are responsible for activity conducted through your account where you have shared your code.

3.6 Staff accounts
Personnel of a partner institution are issued individual accounts. Accounts must not be shared, and the institution is responsible for promptly notifying us when a person leaves so their access can be revoked.

3.7 Suspension of access
We may suspend or terminate access where we reasonably believe there has been fraud, a security compromise, a breach of these terms, or a requirement of law. Where practicable we will tell you why.

4 Using the platform

4.1 Licence to use
We grant you a limited, non-exclusive, non-transferable, revocable licence to use the platform for its intended purpose. No other rights are granted.

4.2 No reverse engineering
You must not decompile, disassemble or reverse engineer any part of the platform, except to the extent that restriction is prohibited by law.

4.3 No automated access
You must not access the platform by automated means, scrape it, or attempt to extract data in bulk, except through interfaces we provide for that purpose under a written agreement.

4.4 No interference
You must not attempt to interfere with the operation, security or integrity of the platform, or with any other user’s use of it.

4.5 Availability
We aim to keep the platform available but do not warrant uninterrupted availability. Maintenance, third-party failures and events outside our control may cause interruption. Availability commitments to partner institutions are set out in their service agreements.

4.6 Changes to the platform
We may add, modify or remove features. We will not remove a feature that a partner institution depends on under its service agreement without the notice period set out in that agreement.

4.7 Beta and pre-launch features
Some features may be identified as pre-launch, pilot or beta. These are provided without warranty and may change or be withdrawn. Do not rely on them for a regulated process without confirming their status with us in writing.

5 Loans, applications and decisions

5.1 Applications are made to the lender
When you submit an application through the platform, you are applying to the partner institution, not to Khepee. We transmit and process the application on that institution’s behalf.

5.2 Regulatory limits
The platform enforces the loan ceilings and maximum term applicable under Nepal Rastra Bank’s digital lending requirements. A partner institution may apply stricter limits. Neither you nor the institution can configure a limit above the regulatory ceiling.

5.3 Verification is mandatory
Identity verification is required before any disbursement. There is no route through the platform that permits a disbursement to an unverified borrower, and no override is available at any level of access.

5.4 Decisions and reasons
A credit decision is made by the partner institution. Where an application is refused, a reason is recorded. You may request that reason from the partner institution.

5.5 No entitlement to credit
Submitting an application creates no entitlement to a loan. An application may be refused for any lawful reason under the institution’s credit policy.

5.6 Terms of your loan
The amount, interest rate, fees, term and repayment obligations of any loan are set out in the agreement between you and the partner institution. Those terms prevail over any figure displayed in the application in the event of a discrepancy, and you should report any discrepancy to us and to your lender immediately.

5.7 Repayment
Repayment obligations are owed to the partner institution. The platform displays your schedule and records payments reported to it, but payment itself is made through your lender’s arrangements.

5.8 Consequences of non-payment
Failure to repay may result in penalties, recovery action and adverse credit records, as set out in your loan agreement. Those consequences are applied by the lender, not by Khepee.

6 Fees

6.1 Khepee does not charge borrowers
We do not charge borrowers a fee for using the platform. Our fees are paid by partner institutions under their service agreements.

6.2 Lender fees
Your lender may charge interest, processing fees or other charges. These are disclosed to you before you accept a loan and are governed by your agreement with the lender.

6.3 Advance-fee fraud warning
No legitimate lender on this platform will require a payment from you before disbursing a loan. If anyone requests an advance fee, a "processing payment" or a transfer to release your loan, it is fraud. Do not pay, and report it to us and to your lender immediately.

6.4 Third-party costs
Your mobile network may charge for data or SMS. Those costs are yours.

7 Your data

7.1 Privacy Policy applies
Our collection and use of personal data is governed by the Privacy Policy, which forms part of these terms.

7.2 Purpose limitation
Data collected during the lending process is used only for that process. Every access to your personal data by platform or institution personnel is recorded with a stated purpose.

7.3 Who controls your data
The partner institution is the controller of borrower data in respect of its lending activity. Khepee processes that data on the institution’s instructions, and separately controls limited data required to operate the platform.

7.4 Khepee staff access
Khepee personnel are not granted permission to read borrower personal data. Support and diagnostics operate on request identifiers and hashed values.

7.5 Retention
Data is retained for the periods set out in the Privacy Policy, which reflect statutory and anti-money-laundering obligations.

8 Intellectual property

8.1 Ownership
The platform, including its software, design, text, illustrations and trade marks, is owned by Lacspace Corporation Pvt. Ltd. or its licensors. Nothing in these terms transfers ownership to you.

8.2 Trade marks
"Khepee" and "Lacspace", together with the associated logos, are trade marks of Lacspace Corporation Pvt. Ltd. You may not use them without written permission.

8.3 Your content
You retain ownership of documents and information you submit. You grant us a licence to process them as necessary to provide the platform and as described in the Privacy Policy.

8.4 Feedback
If you send us suggestions, we may use them without obligation or compensation. We will not identify you as the source without your permission.

9 Disclaimers and liability

These provisions allocate risk. They do not exclude any liability that cannot lawfully be excluded under Nepali law.

9.1 Provided as is
Except as expressly stated, the platform is provided "as is" and "as available", without warranties of any kind, whether express or implied, including any implied warranty of merchantability, fitness for a particular purpose or non-infringement.

9.2 No financial advice
Nothing on the platform is financial, legal, tax or investment advice. Borrowing decisions are yours. Seek independent advice if you are unsure.

9.3 Accuracy of displayed figures
We take care that amounts and schedules displayed are accurate, but the loan agreement with your lender governs. Report any discrepancy immediately rather than relying on the more favourable figure.

9.4 Third-party services
The platform relies on third parties including payment infrastructure, identity verification providers and messaging carriers. We are not responsible for their failures, though we will work to mitigate the effect.

9.5 Exclusion of indirect loss
To the extent permitted by law, we are not liable for indirect, incidental, special or consequential loss, or for loss of profit, revenue, goodwill or anticipated savings.

9.6 Cap on liability
To the extent permitted by law, our total liability to a borrower arising from use of the platform is limited to NPR 25,000. Liability to a partner institution is governed by the cap in its service agreement.

9.7 What is not excluded
Nothing excludes or limits liability for fraud, fraudulent misrepresentation, death or personal injury caused by negligence, or any other liability that cannot lawfully be excluded.

9.8 Lender liability is separate
We are not liable for acts or omissions of a partner institution, including its credit decisions, its fees, its recovery conduct or its compliance with its own regulatory obligations.

10 Indemnity, term and termination

10.1 Your indemnity
You agree to indemnify us against claims, losses and reasonable costs arising from your breach of these terms, your misuse of the platform, or your provision of false information.

10.2 Term
These terms apply from your first use of the platform and continue until access ends.

10.3 Termination by you
You may stop using the platform at any time. Ending use does not end obligations under a loan agreement with a partner institution.

10.4 Termination by us
We may end or suspend your access on notice, or immediately where there is fraud, a security risk, a legal requirement or a serious breach.

10.5 Survival
Provisions that by their nature should survive termination do so, including those on intellectual property, liability, indemnity, data retention and governing law.

11 Complaints and disputes

11.1 Complaints about a loan
Complaints about a lending decision, interest, fees or recovery conduct must be raised with the partner institution, which is your creditor and is responsible for those matters.

11.2 Complaints about the platform
Complaints about the software, the application process or our handling of your data should be sent to grievance@khepee.com. Our Grievance Redressal Policy sets out timeframes and escalation.

11.3 Regulatory escalation
If a partner institution does not resolve your complaint, Nepal Rastra Bank operates a grievance mechanism for customers of licensed institutions. Nothing in these terms restricts your right to use it.

11.4 Good-faith resolution
Before commencing proceedings, the parties will attempt in good faith to resolve a dispute through discussion for at least thirty days.

12 General

12.1 Governing law
These terms are governed by the laws of Nepal.

12.2 Jurisdiction
The courts of Kathmandu, Nepal have exclusive jurisdiction, subject to any mandatory consumer protection right to bring proceedings elsewhere.

12.3 Severability
If any provision is held unenforceable, the remainder continues in effect and the unenforceable provision is modified to the minimum extent necessary.

12.4 **No waiver**
A failure to enforce a provision is not a waiver of the right to enforce it later.

12.5 **Assignment**
You may not assign your rights under these terms. We may assign ours to an affiliate or in connection with a reorganisation, provided your rights are not reduced.

12.6 **Entire agreement**
These terms and the documents they incorporate are the entire agreement between us regarding the platform, and supersede prior understandings on that subject.

12.7 **Language**
These terms are published in English. Any translation is provided for convenience; the English version governs in the event of inconsistency.

12.8 **Contact**
Questions about these terms: legal@khepee.com. General enquiries: hello@khepee.com. Telephone: +977 9705 300600.

Document control

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