



ORARO & COMPANY
ADVOCATES

FinTech Brochure



Introduction to Oraro & Company Advocates

Oraro & Company Advocates is a full-service market-leading African law firm established in 1977 with a strong focus on dispute resolution and corporate & commercial law. With a dedicated team of 10 partners, 4 senior associates, 10 associates, 1 lawyer and 36 support staff, the Firm has been consistently ranked by leading legal directories such as Chambers Global, IFLR 1000 and Legal 500 as a top-tier firm in Kenya.

We provide specialist legal services both locally and regionally in **Arbitration, Asset Tracing & Recoveries, Banking & Finance, Capital Markets, Conveyancing & Real Estate, Corporate & Commercial, Dispute Resolution, Employment & Labour, FinTech, Infrastructure, Projects & PPP, Private Client, Restructuring & Insolvency** and **Tax**. Over the years, we have represented both local and foreign clients, governments, regulators, and not-for-profit organisations from target industry sectors including retail, construction, education, energy, financial services, manufacturing & industries and the public sector.

We provide both local and cross-jurisdictional legal services, either directly or through the extensive relationships that we have established with leading firms across the globe. Oraro & Company Advocates is a full Affiliate of **AB & David Africa**, a Pan-African business law network committed to ensuring that businesses and projects succeed in Africa by helping clients minimize the risks associated with doing business on the continent. This enables us to offer cross-jurisdictional legal advice in a seamless manner while maintaining the highest professional standards.

Oraro & Company Advocates prides itself in its **deeply-rooted client relationships** by providing **quality legal services** through its **partner-led approach, drawing from local knowledge and global perspectives**.

"They do not compromise on the quality of legal representation they offer, no matter the importance or value of a matter."

Chambers Global 2021

Our FinTech Practice

Kenya is at the forefront among the pioneers of financial inclusion with innovations through its early adoption of a mobile money system. The country's fintech sector is among the fastest growing in Africa, evidenced by a lot of activity in the local fintech scene involving sectors such as financial services, ICT and Agriculture.

Our FinTech law practice offers a combination of deep global technical experience with local regulatory & financial service knowledge. Frequently, the team is involved in advising clients on their financing, corporate matters, and regulatory & compliance. The practice area also provides financial and technical legal advice on establishing of the fintech service businesses, licensing of the products, compliance with regulatory requirements and dispute resolution in day to day matters to highly complex issues in the industry. Our client base in the practice area ranges from venture capital funds, start-ups, banks, and other financial institutions.

"They're very pleasant to work with. They have a very collegiate atmosphere and a great work ethos."

Chambers Global 2019

Our Key Competencies

Our practice area encompasses the full spectrum of non-contentious and contentious matters, including:

- Advising on the establishment of Fintech service businesses including on the suitable structure;
- Advising on the regulatory framework of the products;
- Advising on ongoing compliance with the regulatory requirements;
- Representing the parties in dispute resolution; and
- Advising on peer-to-peer (p2p) debt and equity financing.

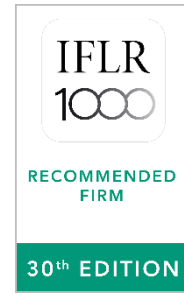
"A very reputable firm"

Chambers Global 2019

Our Market Recognition



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Our Experience

Our recent work highlight includes:

- Providing legal services in a joint venture arrangement between a Mauritius based private investment company and a Kenyan registered application and software development company in relation to the development of a software platform that allows groups to come together and contribute money towards a specific purpose e.g. investment clubs and fundraising. Our role also included drafting the standard terms and conditions together with the privacy policy for the platform.
- Represented the Central Bank of Kenya in a case in which the petitioner sought to stop the transfer of money services provided by the mobile telephone companies including Safaricom's "M-Pesa" and "Airtel Money."
- Advising and drafting contractual agreements for a leading telecommunications company in relation to upgrade of its current mobile money platform to a new one developed and provided for it with a view to achieve interoperability with the previous existing platform and various other payment software existing within Kenya.
- Advising a financial technology firm whose application enables users to link their debit card, credit card, bank account and/or mobile money account to an account that enables users to transfer money to the other users and third parties and make payments for various services. The application has recently been upgraded to enable employers to issue virtual cards to employees so as to manage expenses on a single dashboard. Our role has been advising on various aspects of the client's business including providing regulatory opinions, advising on potential group structures, drafting convertible loan agreements, drafting standard terms and conditions and privacy policy for the mobile application, preparing template employment contracts, preparing initial agreements with merchants, drafting the shareholders' agreement, drafting the expense management agreement to be entered into with employers in relation to the corporate virtual expense cards and assisting the client in its application for regulatory licenses from the Central Bank of Kenya.
- Providing legal services to a technology company that provides end-to-end digital insurance, including undertaking registration of various trademarks, drafting and reviewing a shareholder loan, undertaking a vendor legal due diligence exercise, reviewing a term sheet with investors, drafting a convertible note for bridge financing for the company, drafting and reviewing a shareholders agreement and undertaking an internal group restructuring.
- Providing legal services to a technology company that has developed a patient-engagement, telemedicine mobile application (the "Application") that helps doctors grow

their medical practice revenues and personalise patient care, including providing the company with a legal opinion on the regulatory requirements of setting up the Application.

- Providing legal services to a firm in the UAE instructed by a global web services company to conduct an in-depth regulatory due diligence exercise on the provision of cloud computing services in various jurisdictions across the following sectors: Financial Services, the Public Sector, Telecom, Healthcare, Oil & Gas (Energy and Utilities) and Education.
- Advising and drafting various contractual agreements for a Kenyan financial software and technology company that proposes to provide payment technology services to banking and financial institutions and merchant aggregators. The contracts related to the use of its payment's services software.
- Advising and drafting various contractual agreements for joint venture parties who propose to set up a joint venture vehicle that will provide payment technology services which facilitate the processing of credit and debit cards, mobile money and bank account payments through a software.
- Advising and drafting a revenue sharing agreement for a Mauritian based technology company that offers credit airtime to mobile telephone companies.
- Advising in a joint venture and software development agreement for a cooperative society's core business processing system. We are involved in creating a bespoke structure for the joint development of software, negotiating with the counterparty on the client's behalf and drafting and reviewing the attendant transactional documents.
- Advising and drafting a software development agreement for a tour company's online platform and application to be used for offering mobile phone based tour planning solution to customers. We were involved in drafting the software development agreement and negotiating with the developer on the client's behalf.
- Providing legal services to a technology company with an online platform which enables it to sell goods through an online auction, including advising on the regulatory framework of the proposed business and drafting/reviewing commercial agreements between the company and third parties.
- Advising one of the leading taxi-hailing apps in Kenya, in relation to certain aspects of a proposed food courier business. Our role entailed preparing a legal opinion addressing whether the intended structure will create employment relationships or whether the service providers will be deemed independent contractors.
- Advising on software and hardware contracts for the Nairobi Securities Exchange (**NSE**) and the Central Depository and Settlement Corporation. Our role included reviewing all

the contracts, participating in the negotiations, and preparing the final contracts for execution by the client and the vendor, and advising the respective boards of NSE & Capital Markets Authority on the legal issues in the relevant contracts.

- Advised on software contracts for Kenya Commercial Bank, including advising on all the contracts, participating in the negotiations, preparing documentation for execution by the parties and presenting to the board the legal issues on the contracts.

Our FinTech Lawyers

Jacob Ochieng | Partner



Jacob (jacob@oraro.co.ke) is a Partner at Oraro & Company Advocates in the corporate & commercial practice group. With over 12 years' experience, he has advised both local and international corporates on commercial contracts, corporate advisory, corporate restructuring mergers & acquisition, privatisations and infrastructure projects.

Jacob was involved in part of the team advising a Kenyan financial software and technology company that provides payment technology services to banking and financial institutions and merchant aggregators, in several transactions.

Chambers Global ranked Jacob, in its 2021 Guide, as one of the leading lawyers in Corporate/M&A in Kenya. Chambers noted that he is well regarded in the space by peers, who comment, “[Jacob is] thorough in his thinking and extremely detailed in his output”.

Jacob holds a Bachelor of Laws (LLB) from the University of Nairobi and a post-graduate diploma in Law from the Kenya School of Law.

John Mbaluto, FCI Arb | Deputy Managing Partner



John (john@oraro.co.ke) is the Deputy Managing Partner at Oraro & Company Advocates in the dispute resolution practice group. With over 13 years of experience, John has represented and advised local and international clients particularly in construction law, employment and labour law, pension law, banking and commercial disputes and constitutional law.

John has represented and advised clients in a wide variety of sectors including construction, education, financial services, Insurance, and transport & logistics.

He represented the Central Bank of Kenya in a case in which the petitioner sought to stop the largely popular transfer of money services provided by mobile telephone companies.

Recently, he attained qualification as a Fellow of the Chartered Institute of Arbitrators (FCI Arb), a globally recognised standing in arbitration circles.

Additionally, John is proud to steer the firm's publications committee which has to date successfully published 13 issues of Oraro & Company Advocates' flagship newsletter – Legal & Kenyan. John holds an LLB from the University of Warwick, United Kingdom, and a Post-graduate Diploma in Law from the Kenya School of Law.

Cindy Oraro | Partner



A Partner at Oraro & Company Advocates' commercial practice, Cindy (cindy@oraro.co.ke) specialises in energy, infrastructure, and projects. Over the last 9 years, she has advised local and international clients in various matters including energy, oil & gas, corporate restructuring, mergers & acquisitions and mining.

She has been involved in notable corporate & commercial transactions including advising in a joint venture and software development agreement for a cooperative society's core business processing system.

In 2014, she was awarded a Commonwealth Professional Fellowship at the law firm of Hogan Lovells LLP in London, where she practiced with its project finance team. She was further awarded a Power Africa Fellowship in 2019 at the law firm of Shearman & Sterling LLP in New York, where she practiced with its project development and project finance teams.

Cindy holds a Master of Laws in Commercial Law from the University of Bristol, a Bachelor of Laws from Durham University, United Kingdom and a Post-graduate Diploma from the Kenya School of Law.

Milly Mbedi | Senior Associate



Milly (milly@oraro.co.ke) is a Senior Associate in the Corporate and Commercial practice group and specialises in corporate & commercial law, competition law, mining law, employment & labour law and intellectual property law. Milly has advised local and international clients on corporate restructurings, corporate advisory, mergers & acquisitions, commercial contracts, employment law advisory and on protection of intellectual property rights.

Milly was part of a team that advised a Kenyan financial software and technology company that provides payment technology services to banking and financial institutions and merchant aggregators, in several transactions.

Milly has a Bachelor of Laws (LLB) from Moi University and a post-graduate diploma in Law from Kenya School of Law.

Sheila Nyakundi | Senior Associate



Sheila (sheila@oraro.co.ke) is a Senior Associate in the corporate & commercial practice group. She specialises in commercial contracts, due diligence, mergers & acquisition, corporate restructuring and reorganisations from target sectors such as construction, financial services, and manufacturing and industries.

Sheila has advised both local and international clients and was part of a team that advised one of the leading taxi-hailing apps in Kenya, in relation to certain aspects of a proposed food courier business.

Sheila holds a Bachelor of Laws (LLB) from the University of Nairobi and a post-graduate diploma in Law from the Kenya School of Law.

Eva Mukami | Associate



Eva (emukami@oraro.co.ke) is an Associate in the Litigation Department and specialises in Arbitration & Mediation and Dispute Resolution.

She has advised local clients from various target sectors such as energy, oil, manufacturing and financial services in arbitration & mediation, constitutional law, land disputes, debt recovery, banking & commercial litigation, and insolvency.

Eva was part of a team that successfully represented an integrated telecommunications provider in Kenya in a suit seeking injunction orders restraining Coast Terminal East Africa Limited from entering and/or interfering with the quiet possession of the telecommunications company with regard to its landing station and the point at which its undersea cables enter the country in Mombasa.

Eva has a Bachelor of Laws (LLB) from Moi University and a post-graduate diploma in Law from the Kenya School of Law.



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