

BRICHTON LIMITED GENERAL LOAN TERMS AND CONDITIONS

1. Application

- a) These General Loan Terms and Conditions set out herein (**the "Conditions"**) shall, in addition to the terms and conditions set out in the Loan Agreement, apply to all facilities granted by Brichton Limited (**the "Lender"**) on terms which expressly incorporate the Conditions or any of them, and to all use of the Lender's App, Website and other digital platforms.
- b) These Conditions are entered into between Brichton Limited, of P.O. Box 27774-00100, Nairobi, a company incorporated under the laws of Kenya, and the Borrower. **Personal Loans**, comprising Salary Advance and Salary Check-Off Loans; **MSME Loans**, comprising Business Loans, Logbook Loans and Title Deed Loans; and **Asset Finance**.
- c) Please read these Conditions carefully before registering on the System or applying for a Facility. You may indicate your acceptance of these Conditions by clicking "Accept" or "I have read and understood" on the System, submitting a loan application, or signing the Loan Agreement. If you do not agree to these Conditions or do not wish to use the Services, you should click "Decline" or refrain from accepting these Conditions. In such circumstances, you will not be permitted to access or use the Services. These Conditions shall become binding on the parties upon the Borrower's acceptance thereof and shall govern the Facility upon its approval and disbursement by the Lender.
- d) The End-User Licence and System use terms in form part of these Conditions. If there is a conflict, the Loan Agreement and Total Cost of Credit Schedule prevail on pricing, then these Conditions, then the Schedules.

2. Definitions and Interpretation

- a) In this document and the Loan Agreement, unless the context otherwise requires, the following expressions shall have the meanings set against them herein below and cognate expressions shall bear corresponding meanings:
 - **"Account"** means your loan account and profile on the System and any bank or Mobile Money Account provided in the application for disbursement and repayment;
 - **"Administration Fee"** means the fee that may be specified in the Loan Agreement to cover the administrative costs associated with the processing, documentation, and management of the Facility, payable by the Borrower in accordance with the terms of the Loan Agreement;

- **"App", "Website" and "System"** mean, as applicable, the mobile application, website, web portal or any other digital platform owned, operated or made available by or on behalf of the Lender through which the Borrower may access or use the Services;
- **"Appraisal Fee"** means the fee that may be specified in the Loan Agreement for the appraisal or assessment of the Borrower's loan application or the asset offered as security, as applicable, payable by the Borrower upon acceptance of the Loan Agreement;
- **"APR"** means Annual Percentage Rate, being the annualised cost of a Facility expressed as a percentage, inclusive of interest and any applicable fees and charges, as disclosed in the Loan Agreement;
- **"Asset Finance"** means financing for the purchase of vehicles, equipment or other assets for personal or business use;
- **"Lender"** means Brichton Limited, a Digital Credit Provider incorporated in Kenya, and its successors and assigns;
- **"Borrower"** means the borrower named in the Loan Agreement and includes the End-User, and their personal representatives, heirs and permitted assigns;
- **"Business Day"** means a day on which the Lender is open for business (other than Saturday, Sunday or public holidays) in the Republic of Kenya;
- **"Conditions Precedent"** mean the conditions the Borrower is required to fulfil unless expressly waived by the Lender in writing prior to the disbursement of the Facility as set out in the Loan Agreement and in this document;
- **"Credit Life Insurance"** means insurance covering the Borrower's death or total and permanent disability to the extent of the outstanding Facility;
- **"Credit Reference Bureau" or "CRB"** means a bureau licensed under the Banking Act and the Banking (Credit Reference Bureau) Regulations, 2013;
- **"Data Protection Act"** means the Kenya Data Protection Act, 2019, and its regulations;
- **"Default Interest"** means the additional applicable interest rate set out in the Loan Agreement payable by the Borrower to the Lender in the event that any sum due in respect of the Facilities is not paid on the due date;
- **"Device"** means any mobile phone, tablet, computer or other electronic equipment or device used by the Borrower to access or use the System or the Services;

- **"Encumbrance"** means any mortgage or charge (whether legal or equitable), pledge, lien, hypothecation, assignment by way of security, option, security interest, restrictive covenant, title retention, leasing, sale-and-purchase, sale-and-leaseback arrangement, preferential right, counterclaim, trust arrangement or other restriction of any kind or other right securing or any right conferring a priority of payment in respect of any obligation of any person;
- **"End-User"** means the Borrower or any individual who uses or accesses the Services or the System;
- **"Events of Default"** means the events of default set out in these Conditions;
- **"Facilities"** and individually **"Facility"** means the loan facilities or the loan facility made available to the Borrower as set out in the Loan Agreement, including any insurance premium financed;
- **"Force Majeure"** means any event or circumstance beyond the reasonable control of the Lender that prevents, hinders or delays the Lender's performance of its obligations, including acts of God, natural disasters, epidemics, pandemics, outbreaks of infectious diseases, government actions or restrictions, strikes or other labour disputes, blockades, riots, civil commotion, war, sabotage, terrorism, power outages, interruptions or failures of public or private telecommunications systems, cyberattacks, and any other cause, whether similar or dissimilar to those specified above, beyond the reasonable control of the Lender;
- **"Guarantor"** means a person who guarantees the Borrower's obligations under these Conditions or the Loan Agreement;
- **"Interest Rate"** means the interest rate or rates payable on the Facility from time to time as set out in the Loan Agreement;
- **"KES" or "Kshs"** means Kenya Shillings, the lawful currency of the Republic of Kenya;
- **"Loan Agreement"** means, as applicable, the loan application, letter of offer or loan agreement issued or accepted in relation to a Facility, together with these Conditions and, where applicable, any Security Documents;
- **"Mobile Money Account, Provider, Service and System"** mean the Borrower's mobile money store of value, the mobile network operator regulated in Kenya that maintains it, and the related transfer and payments service and platform;
- **"MSME"** means a Micro, Small or Medium Enterprise;
- **"MSME Loan"** means a loan advanced to an individual or a registered, as applicable, under the Lender's MSME lending products, including but not limited to Business Loans, Logbook Loans and Title Deed Loans;
- **"NTSA"** means the National Transport and Safety Authority;

- **"Parties"** means the Lender and the Borrower and "Party" refers to either of them as the context may require;
 - **"Personal Data"** and **"Sensitive Personal Data"** have the meanings given in the Data Protection Act;
 - **"Personal Loans"** means loans advanced to individuals for personal use under the Lender's Personal Loan Products, including but not limited to Salary Advance Loans and Salary Check-Off Loans;
 - **"Purpose"** means the purpose of the Facilities;
 - **"Relevant Party"** means each of the Borrower, each person who provides the Security and each guarantor (if any) of the Borrower's obligations to the Lender in respect of the Facilities;
 - **"Security"** means the property and Security Documents required by the Lender to secure the Facilities as set out in the Loan Agreement and any other security created by the Borrower or any Relevant Party in favour of the Lender in relation to the Facilities, and **"Security Documents"** means the documents creating it;
 - **"Services"** means any loan, product or service offered by the Lender, physically or through the System; and
 - **"Total Cost of Credit"** means the total amount payable by the Borrower to the Lender in respect of a Loan Facility, including the principal amount advanced, interest, fees, charges, penalties, commissions, and any other costs or expenses payable by the Borrower under the Loan Agreement and these General Terms and Conditions.
- b) If the Borrower is a partnership or otherwise comprises more than one person, the obligations of each person shall be joint and several and references to the Borrower shall be construed as including a reference to each such person. In the event of death, bankruptcy, winding up or dissolution of any one or more such persons, the obligations of the other such persons shall continue in full force and effect.
- c) References to persons shall include any firm, company, corporation or any association or partnership (whether or not having separate legal personality) of two or more of the foregoing and any other legal entity.
- d) References to statutory provisions are references to the provisions of the statutes of the Republic of Kenya and shall include references to any amended, extended or re-enacted version with effect from the date on which it comes into force.
- e) References to the Loan Agreement or to any other document shall include any amendment, annexures, schedules, supplement (including any special conditions referred to or attached to it), variation or replacement from time to time in force.
- f) References to indebtedness shall include any obligation for the payment or repayment of any money (whether present or future, actual or contingent).
- g) References to a time of day are references to the time in the Republic of Kenya.

- h) References to the singular shall include the plural and vice versa and references to one gender shall include all genders.
- i) Headings are for ease of reference only and shall be ignored in construing this document and the Loan Agreement.

3. Loan Terms

- a) **Loan Currency:** All Facilities advanced by Brichton Limited shall be denominated and disbursed in Kenya Shillings (KES). The amount approved and disbursed shall be subject to the Lender's credit assessment, underwriting criteria and approval processes. The approved loan amount, together with the applicable terms and conditions, shall be communicated to the Borrower through the System before disbursement.
- b) **Interest Rate:** The interest rate applicable to each Facility shall be determined in accordance with the Lender's risk-based pricing framework, taking into consideration the Borrower's credit profile, repayment capacity, credit history and other relevant risk factors. For Personal Loans and MSME Loans, the applicable interest rate shall range between **0.50% and 0.70% per day**, equivalent to **15% to 21% per 30-day month**, unless otherwise specified in the Loan Agreement. For Asset Finance Facilities, the applicable interest rate shall range between **0.1167% and 0.1667% per day**, equivalent to **3.5% to 5.0% per 30-day month**. In each case, interest shall be calculated on the approved loan amount, and the applicable rate shall be determined based on the Borrower's risk profile, repayment capacity, credit history and other relevant underwriting considerations, as specified in the applicable Loan Agreement.
- c) **Loan Tenor:** The loan tenor shall depend on the nature of the product offered. Personal Loans shall have a repayment period of thirty (30) days, while MSME Loans shall have a tenor of thirty (30) days unless otherwise approved under the applicable product terms. Asset Finance facilities shall have repayment periods ranging between two (2) months and twenty-four (24) months, depending on the nature of the financed asset, the borrower's repayment ability, and the outcome of the Company's credit assessment.
- d) **Total Cost of Credit:** The Total Cost of Credit shall comprise the principal amount advanced together with the interest payable by the Borrower. All charges payable to Brichton Limited shall be incorporated into the applicable interest rate and disclosed through the Annual Percentage Rate (APR). Any third-party costs incurred in connection with the loan facility, including valuation fees, registration charges, insurance costs, statutory charges, or other external costs, shall be separately identified and disclosed to the Borrower before the execution of the Loan Agreement or the Letter of Offer.

- e) **Annual Percentage Rate (APR):** The APR represents the annualised cost of borrowing, taking into account the applicable interest and any other lender-imposed fees and charges associated with the Facility. The indicative APR shall range between **183% to 256% per annum** for Personal Loans and MSME Loans, and between **42.0% and 60.0% per annum** for Asset Finance Facilities, unless otherwise specified in the applicable Loan Agreement. The actual APR applicable to each Facility, inclusive of applicable fees and charges, shall be disclosed to the Borrower in the applicable Loan Agreement before acceptance of the Facility.
- f) **Late Repayment Interest:** Where a Borrower fails to repay a Facility on the agreed due date, default interest shall accrue on the overdue amount at the rate specified in the applicable Loan Agreement, subject to applicable legal and regulatory requirements. For Personal Loans and MSME Loans, default interest shall be charged at **0.70% per day**, equivalent to **21% per 30-day month**, on the outstanding overdue amount. For Asset Finance Facilities, default interest shall be charged at **0.1667% per day**, equivalent to **5.0% per 30-day month**, on the outstanding overdue amount. In each case, default interest shall accrue for the period of default and shall be subject to any applicable legal and regulatory limits.
- g) **Recovery Costs:** In the event of default, the Borrower shall be responsible for reasonable recovery costs incurred by Brichton Limited in recovering outstanding amounts. Such costs may include third-party collection fees, tracing expenses, valuation charges, repossession expenses, auctioneer's fees, and legal costs, where applicable and permitted by law. All such costs shall be transparently disclosed in the Loan Agreement.
- h) **Approval:** The Lender may approve the full amount applied for, a lesser amount, or decline the application, and may vary terms according to the Borrower's credit profile. Where an application is declined, the Lender will inform the Borrower and, on request, give the main reason, as the law requires. The Borrower may select the amount to borrow within their eligible limit, may accept or reject the offer in the System, and, if the Borrower borrows less than the limit, may later increase the loan up to the limit by accepting the updated terms. Acceptance of the loan offer in the System is conclusive evidence of the Borrower's agreement to the amount, interest, fees and repayment terms stated in it.

4. Facility and Purpose

The Lender grants the Facilities or part thereof to the Borrower subject to:

- a) the availability of funds;
- b) there being no change in applicable law or regulation or existing requirements of, or new requirements being imposed by, the Central Bank of Kenya or any governmental, fiscal, monetary, regulatory or other authority the result of which in the sole opinion of the Lender is to increase the cost to the Lender of funding, maintaining or making available the Facility (or any undrawn amount thereof);

- c) the Conditions Precedent being met/complied with (unless expressly waived by the Lender in writing);
- d) no Event of Default having occurred and no event having occurred which, with the giving of notice and/or lapse of time and/or upon the Lender making the relevant determination, would constitute an Event of Default;
- e) the Borrower's compliance with the terms and conditions of the Loan Agreement and the Security Documents;
- f) the compliance by the Lender with any and all restrictions, rules and regulations from time to time in force by the Central Bank of Kenya or any other relevant regulatory authority; and
- g) the Facilities being granted to the Borrower for the Purpose set out in the Loan Agreement.

5. Drawdown, Repayment and Prepayment of the Loan Facility

a) Drawdown

Where the Facility is to be disbursed in instalments, each request for drawdown shall be made by the Borrower in the manner prescribed by the Lender, whether electronically, through the Lender's digital platform, or in writing where applicable, specifying the proposed drawdown date and the amount required (being not less than the minimum amount or multiples specified in the Loan Agreement). No drawdown shall be made if, on the proposed drawdown date, an Event of Default has occurred and remains unremedied to the satisfaction of the Lender or would arise as a consequence of such drawdown. The Loan becomes effective, and the Borrower's repayment obligations commence, when the Lender credits the Borrower's Account or applies the proceeds on the Borrower's behalf.

b) Repayment

- i. The Borrower shall repay the Facility together with all accrued Interest, fees, charges and any other amounts payable under the Loan Agreement on the repayment dates and in the amounts specified in the Loan Agreement. Personal Loans and MSME Loans are repayable in full on the due date at the end of the tenor unless the loan offer provides for instalments; Asset Finance is repayable in equal or substantially equal monthly instalments calculated to amortise principal and interest. Time for payment is of the essence. Without prejudice to the agreed repayment schedule, the Lender may demand immediate repayment where an Event of Default has occurred or as otherwise permitted by the Loan Agreement or applicable law.

- ii. Where the Loan Agreement provides for the capitalisation of Interest or where the method of calculating Interest changes in accordance with the Loan Agreement or applicable law, the repayment amounts and repayment dates may be revised accordingly, and the Lender shall notify the Borrower of the revised repayment schedule.
- iii. The repayment instalments specified in the Loan Agreement shall become due on the applicable repayment dates. Any instalment not paid when due shall remain outstanding and shall attract Default Interest or default charges at the rate specified in the Loan Agreement until payment is made in full. The Outstanding Balance shall comprise the unpaid principal, accrued Interest, Default Interest, fees, charges and any other amounts lawfully due to the Lender.

c) Prepayment

- i. The Borrower may prepay all or any part of the Facility at any time. Interest stops accruing on the amount prepaid from the date the Lender receives it.
- ii. Unless otherwise provided by applicable law or agreed in writing between the Parties, where the Borrower prepays only part of the Facility, the Lender shall be entitled to apply such prepayment towards the Outstanding Balance in such order as the Lender may reasonably determine. No partial prepayment shall be accepted unless all accrued Interest and all other amounts then due and payable to the Lender have first been paid. The Lender may set a minimum partial prepayment amount, which will be shown in the System.

6. Interest

- a) The Borrower shall pay Interest on all monies advanced or made available by the Lender under the Facility and on all other monies, liabilities and obligations owing by the Borrower in relation to the Facility (whether before or after any demand, judgment, insolvency or liquidation of the Borrower) at the Interest Rate and on the basis specified in the Loan Agreement.
- b) Unless otherwise stated in the Loan Agreement, the Interest payable shall:
 - i. be calculated on the basis of three hundred and sixty (360) days;
 - ii. accrue on a daily basis from the date of disbursement until payment in full;
 - iii. be charged and become payable in accordance with the repayment schedule set out in the Loan Agreement; and
 - iv. where permitted by the Loan Agreement and applicable law, any unpaid Interest shall be capitalised or compounded at the intervals specified in the Loan Agreement.

- c) The Lender shall determine the applicable Interest Rate and the method of calculating Interest in accordance with the Loan Agreement and applicable law, and may apply different Interest Rates to different loan products or categories of borrowers.
- d) Where applicable, the Lender may collect a portion of the Interest upfront as part of the Total Cost of Credit, provided that such amount is fully disclosed to the Borrower before acceptance of the Facility and is reflected in the Loan Agreement, the Total Cost of Credit (TCC) disclosure and the Annual Percentage Rate (APR), where applicable.
- e) If any sum payable by the Borrower in respect of the Facility is not paid on its due date, the Borrower shall, without prejudice to any other right or remedy available to the Lender, pay Default Interest at the rate specified in the Loan Agreement on the overdue amount from the due date until payment in full. Default Interest is not charged on previously accrued Default Interest unless the Loan Agreement expressly permits it and the law allows.
- f) The Borrower acknowledges and agrees that the Default Interest constitutes a genuine and reasonable pre-estimate of the additional costs, risks and losses likely to be incurred by the Lender arising from the Borrower's default.
- g) Subject to the Loan Agreement and applicable law, the Lender may revise the applicable Interest Rate from time to time. The Lender shall notify the Borrower of any such variation prior to the effective date of the revised Interest Rate through such means as may be permitted under the Loan Agreement or applicable law. A revised rate does not apply to a loan already disbursed during its agreed tenor.
- h) The records and statements of the Lender relating to the applicable Interest Rate, the method of calculation and the amount of Interest payable shall, in the absence of manifest error, constitute prima facie evidence of the matters stated therein.
- i) Interest shall accrue from the date on which the Facility is disbursed until all amounts owing under the Facility have been paid in full. All interest, Default Interest, fees and recovery costs are subject to the limits in applicable law and regulation, including any limit on the total amount recoverable in relation to principal.

7. Charges, Fees and Costs

- a) The Borrower shall pay the Appraisal and Administrative Fees and all other fees, commissions and charges specified in the Loan Agreement and, more particularly, in the Total Cost of Credit Schedule, in accordance with the Lender's pricing schedule as published or communicated by the Lender from time to time. The applicable pricing schedule and Total Cost of Credit shall be disclosed to the Borrower prior to acceptance of the Facility and shall be available through email and customer care channels or upon request. Fees and charges are exclusive of excise duty, VAT and other taxes unless the Total Cost of Credit Schedule shows them as included.
- b) The Borrower shall, on a full indemnity basis, pay to the Lender on demand (whether or not the Facility is disbursed) all reasonable costs and expenses (including legal fees, valuation fees, applicable taxes, duties, statutory charges and other out-of-pocket expenses) as more particularly set out in the Total Cost of Credit Schedule, incurred by the Lender in connection with the negotiation, preparation, execution, administration, amendment, variation, renewal, extension, enforcement or discharge of the Loan Agreement, these General Loan Terms and Conditions and any Security Documents, the fulfilment of any Conditions Precedent, the granting of any waiver or consent, the preservation or enforcement of the Lender's rights, or the payment of any charges, fees, taxes, levies or other sums which the Borrower is required to pay but fails or neglects to pay when due. If a demand for costs is not paid within seven (7) days, the Lender may add the costs to the Borrower's Account.
- c) The Borrower shall indemnify the Lender against all losses, costs, expenses, claims, proceedings, liabilities and damages suffered or incurred by the Lender as a consequence of any Event of Default or any breach by the Borrower of the Loan Agreement or these General Loan Terms and Conditions. The records or certificate of the Lender specifying the amount of such losses, costs and expenses shall, in the absence of manifest error, constitute prima facie evidence of the amount due.
- d) The Lender may recover all fees, expenses and other amounts payable by the Borrower under the Loan Agreement and these General Loan Terms and Conditions by deducting such amounts from the Facility prior to disbursement where disclosed in the Total Cost of Credit Schedule, by setting off against any monies held by the Lender on behalf of the Borrower, or through any other lawful recovery method permitted under the Loan Agreement and applicable law.
- e) Where the Lender requires a preliminary expense deposit before approval, the amount will be stated in writing and credited to the Borrower's costs account.

8. Conditions Precedent

The Borrower acknowledges that no disbursement shall be made in respect of the Facility by the Lender unless the following Conditions Precedent have been fulfilled to the satisfaction of the Lender or expressly waived by the Lender in writing:

- a) The Borrower has fulfilled all Conditions Precedent required under the Loan Agreement.
- b) The Lender has received, in form and substance satisfactory to it, all Security Documents duly executed by the relevant parties and, where applicable, duly registered in the appropriate registry or otherwise lawfully perfected, together with such additional documents relating to the Security as the Lender may reasonably require.
- c) Where applicable, the Lender has received certified true copies of the Borrower's constitutional and identification documents, as applicable, including:
 - i. memorandum and articles of association or constitution and certificate of incorporation (for companies);
 - ii. trust deed and certificate of incorporation (for incorporated trusts);
 - iii. certificate of registration (for limited liability partnerships, co-operative societies or other registered entities);
 - iv. constitution or by-laws (where applicable);
 - v. certificate of registration of a business name (for sole proprietorships and registered business names);
 - vi. partnership deed, where applicable; and
 - vii. national identity card, passport or such other identification documents as may be required for individual Borrowers, directors, partners, trustees, guarantors or authorised signatories.
- d) The Borrower is in full compliance with the Loan Agreement, these General Loan Terms and Conditions and any Security Documents, and no Event of Default or other breach has occurred or is continuing.
- e) The Borrower has paid, in cleared funds, all fees, charges, expenses and other sums payable in connection with the Facility, including the costs of creating, registering and perfecting any Security Documents, where applicable.
- f) The Borrower has duly executed and delivered the Loan Agreement, accepted these General Loan Terms and Conditions and all other documents required by the Lender in connection with the Facility.
- g) Where the Facility is secured by insurable property, all required insurance policies have been effected for the full insurable value with an insurer acceptable to the Lender, and the Lender's interest has been duly noted as the first loss payee or otherwise protected to the Lender's satisfaction.
- h) Where the Borrower is a company or other body corporate, the Lender has received a certified copy of the resolution of the Borrower's Board of Directors or other governing body:

- i. approving and accepting the terms and conditions of the Loan Agreement and these General Loan Terms and Conditions;
- ii. authorising the execution and delivery of the Loan Agreement and each Security Document to which the Borrower is a party;
- iii. authorising the designated person or persons to execute all notices, communications and other documents relating to the Facility on behalf of the Borrower; and
- iv. authorising the Lender to accept instructions, notices and confirmations relating to the Facility from the authorised signatories in accordance with the Borrower's mandate.

9. Security

- a) The Borrower shall create, execute and deliver to the Lender, and shall procure that any person required to provide or execute any Security does so, all Security required by the Lender in connection with a Facility.
- b) The Security shall be in such form and substance as may be approved by the Lender and shall, where applicable, be prepared, executed, stamped, registered and otherwise perfected at the Borrower's expense by advocates approved or appointed by the Lender.
- c) Unless otherwise stated in the Loan Agreement, the Security shall constitute a continuing security notwithstanding any intermediate payment, settlement of account, renewal, restructuring or variation of the Facility, or the bankruptcy, insolvency, liquidation, dissolution or any change in the status, constitution, ownership or control of the Borrower. The Security shall secure the payment and performance of all present and future obligations, whether actual or contingent, owing by the Borrower to the Lender under the Facility and shall be in addition to, and without prejudice to, any other Security held or subsequently obtained by the Lender.
- d) Unless otherwise expressly provided in the Loan Agreement, the Borrower acknowledges and agrees that the Lender shall be entitled to consolidate all Security held by the Lender from time to time in respect of any liability of the Borrower and that no Security shall be redeemed, released or discharged unless and until all monies and obligations secured by that Security and every other Security held by the Lender have been fully paid and discharged, unless the Lender otherwise agrees in writing.

- e) The Borrower agrees that where, in the reasonable opinion of the Lender, the value of the Security has materially depreciated or the value of the outstanding obligations exceeds the acceptable loan-to-security ratio, the Lender may require the Borrower to provide additional or replacement Security and/or to reduce the outstanding amount of the Facility to restore the required security cover. If the Borrower fails to comply with such requirement within five (5) Business Days, or such other period as the Lender may specify, the Lender may, subject to the Loan Agreement and applicable law, exercise any or all of its rights and remedies available under the Loan Agreement, these General Loan Terms and Conditions, the Security Documents or applicable law.

10. Guarantee and indemnity

Each Guarantor unconditionally and irrevocably guarantees to the Lender (i) the due and punctual payment of all amounts owing by the Borrower under the Loan Agreement, including principal, interest, fees, penalties and other sums, and (ii) the full and timely performance of all other obligations of the Borrower under the Loan Agreement. Each Guarantor indemnifies the Lender against losses, damages, costs and expenses (including legal fees) arising from the Borrower's failure to perform, the Guarantor's own failure to perform, or any act or omission of the Borrower that causes the Lender loss. The guarantee is a continuing obligation, remains in force until all amounts owed are paid and all obligations performed in full, and is not affected by any indulgence, extension, variation or release given to the Borrower.

11. Motor vehicle Security

Where the Lender finances a vehicle, the Borrower undertakes to: register the vehicle with NTSA in the joint names of the Borrower and the Lender; keep it in good order and repair, replacing missing or unfit parts; not use it for racing, pace-making, reliability trials, speed testing or competition; bear all repair costs and the risk of loss or damage and indemnify the Lender against claims arising from accidents involving the vehicle; not part with custody or control of it, sell, let, charge or dispose of it, hold themselves out as sole owner or take it out of Kenya without the Lender's written consent; keep it comprehensively insured and pay renewal premiums after the first twelve months (the first twelve months' premium being included in the Facility where the loan is approved for vehicle purchase); and notify the Lender immediately of any accident, major defect or event that may endanger the Lender's title or ability to recover the vehicle in good condition.

12. Payments

- a) All payments by the Borrower in respect of the Facility, whether of principal, Interest, fees, charges, costs or otherwise, shall be made in full, in Kenya Shillings, in immediately available cleared funds, without any set-off, counterclaim, deduction or withholding, except as required by applicable law. Where the Borrower is required by law to make any deduction or withholding from any payment due under the Facility, the amount payable by the Borrower shall be increased to the extent necessary to ensure that the Lender receives the full amount it would have received had no such deduction or withholding been made.
- b) All sums payable by the Borrower in connection with the Facility shall be paid together with any Value Added Tax (VAT) or any other taxes, duties or statutory levies payable thereon at the rates prescribed by applicable law, to the extent that such taxes, duties or levies are properly chargeable to the Borrower. The Lender may withhold amounts from the Borrower's Account where a tax authority or the law requires it.
- c) Payments shall be made through the channels established by the Lender and identified in the System (for example M-PESA or bank transfer) and are credited only when received in cleared funds. If a due date is not a Business Day, payment is due on the preceding Business Day. If a payment does not reflect in the System, the Borrower shall provide proof of payment (a true copy of the payment confirmation) so that the Account can be updated.
- d) Unless the Loan Agreement or the law requires otherwise, payments received shall be applied first to costs and expenses, secondly to Default Interest and Interest, and thirdly to principal.
- e) A certificate or statement signed by a manager or authorised officer of the Lender is prima facie evidence of any amount owing, and the amount of each instalment shown in the Lender's statement is conclusive in the absence of manifest error.

13. Representations and Warranties

The Borrower represents and warrants to the Lender that:

- a) The Borrower has full legal capacity, power and authority to enter into the Loan Agreement and these General Loan Terms and Conditions, to borrow the full amount of the Facility and to perform all of its obligations thereunder, and that there is no legal or other restriction on its ability to do so;
- b) where any Relevant Party provides Security, such Relevant Party has full legal capacity, power and authority to create, execute and deliver the Security in favour of the Lender;

- c) every consent, approval, licence, authorisation or permit required from any governmental authority, regulatory body or other person in connection with the execution, delivery, validity, enforceability and performance of the Loan Agreement, these General Loan Terms and Conditions and any Security Documents has been obtained and remains in full force and effect;
- d) the Borrower is not in breach of any applicable law, regulation or order of any competent authority in the Republic of Kenya, and there is no judgment, order or proceeding which has or is reasonably likely to have a material adverse effect on the Borrower's business, assets, financial condition or ability to perform its obligations under the Loan Agreement and these General Loan Terms and Conditions;
- e) neither the Borrower nor, to the best of the Borrower's knowledge, any of its directors, officers, employees or agents has offered, promised, authorised, solicited or accepted any unlawful payment, benefit or advantage in violation of any applicable anti-bribery or anti-corruption law, and the Borrower shall promptly notify the Lender upon becoming aware of any actual or suspected breach of this representation;
- f) neither the execution of the Loan Agreement and these General Loan Terms and Conditions nor the performance of the Borrower's obligations thereunder conflicts with or results in a breach of any applicable law, constitutional document, contract, trust deed, mortgage, court order or other obligation binding upon the Borrower;
- g) all information, documents and declarations provided by or on behalf of the Borrower to the Lender in connection with the Facility are true, complete and accurate in all material respects and are not misleading by reason of any omission;
- h) except as disclosed in writing to the Lender, there is no dispute or litigation subsisting between the Borrower's directors or shareholders, or between the Borrower and any of its directors, which may materially affect the Borrower's ability to perform its obligations under the Facility;
- i) all taxes, duties, levies and statutory payments due and payable by the Borrower to the Kenya Revenue Authority or any other competent authority have been paid or appropriate arrangements have been made for their payment;
- j) where the Borrower is required by law to prepare audited financial statements, such financial statements are prepared by qualified auditors in accordance with the applicable financial reporting standards in Kenya and fairly present the financial position of the Borrower;
- k) to the best of the Borrower's knowledge and belief, after due enquiry, the Borrower is not in material breach of any applicable environmental, health, safety or social laws or regulations of the Republic of Kenya;

- l) where any Relevant Party is an individual providing Security, such Relevant Party has fully disclosed to the Lender his or her marital status and whether the property offered as Security constitutes matrimonial property or a matrimonial home within the meaning of the applicable law, and has obtained any required spousal consent;
- m) where land or other immovable property is offered as Security, such property is not communal land, trust land or otherwise held under customary law in a manner that would adversely affect the creation or enforcement of the Security;
- n) the Borrower has had the opportunity to obtain, and where considered necessary has obtained, independent legal and financial advice regarding the Loan Agreement, these General Loan Terms and Conditions and any Security Documents before accepting the Facility;
- o) the Borrower has not received, and is not aware of, any pending or threatened complaint, directive, notice, order or claim from any governmental authority or other person relating to any material breach of environmental, health, safety or social laws that may materially affect the Borrower or the Security;
- p) there has been no material adverse change in the financial condition, business or operations of the Borrower since the submission of the application for the Facility, except as disclosed in writing to the Lender;
- q) except as disclosed in writing to the Lender, no mortgage, charge, lien, encumbrance or other security interest exists over the whole or any part of the Security in favour of any other person;
- r) no litigation, arbitration, insolvency proceedings or administrative proceedings are pending or, to the best of the Borrower's knowledge and belief, threatened against the Security or which may materially affect the Borrower's ability to perform its obligations under the Facility; and
- s) the foregoing representations and warranties shall be deemed to have been made on the date of the Loan Agreement, shall survive the execution of the Loan Agreement and these General Loan Terms and Conditions, and shall continue throughout the duration of the Facility, being deemed to be repeated on each day that any amount remains outstanding under the Facility.

14. Information Covenants

The Borrower shall provide the Lender:

- a) unless otherwise stated in the Loan Agreement and where applicable, within four (1) month after the end of each financial year, copies of the Borrower's audited financial statements and, where reasonably required by the Lender, those of any parent company, subsidiary or affiliate of the Borrower;
- b) where required under the Loan Agreement, management accounts for such periods as may be specified therein, including a balance sheet, profit and loss statement, cash flow statement and budget-to-actual performance reports;

- c) prompt written notice of any material adverse change in the Borrower's financial condition, business, operations, employment or ability to perform its obligations under the Loan Agreement;
- d) prompt written notice of any Event of Default or any event which, with the giving of notice, lapse of time or both, would constitute an Event of Default;
- e) such additional financial, operational or other information relating to the Borrower, the Facility or any Security as the Lender may reasonably request from time to time for the purposes of monitoring the Facility or complying with applicable law; and
- f) such financial statements, management accounts and other information shall be prepared using accounting policies, practices and procedures applied consistently in all material respects and, where applicable, in accordance with the applicable financial reporting standards in the Republic of Kenya, unless otherwise required by the Borrower's auditors or by applicable law, in which case the Borrower shall promptly notify the Lender in writing of the relevant change.

15. Events of Default

In the event of:

- a) failure by the Borrower to pay any principal, Interest, fees, charges or any other amount payable in respect of the Facility on its due date;
- b) and/or a breach by the Borrower or any Relevant Party of any obligation, covenant, undertaking or agreement contained in the Loan Agreement, these General Loan Terms and Conditions or any Security Document;
- c) and/or any indebtedness of any Relevant Party becoming due and payable, or capable of being declared due and payable before its stated maturity, by reason of an event of default, or any Relevant Party failing to discharge any indebtedness when due;
- d) and/or any representation, warranty, declaration or information provided by any Relevant Party in connection with the Facility proving to have been false, inaccurate or misleading in any material respect when made or repeated;
- e) and/or a petition being presented, an order being made or an effective resolution being passed for the winding up, liquidation or dissolution of any Relevant Party (other than for a reconstruction, amalgamation or reorganisation previously approved in writing by the Lender), or a Relevant Party becoming insolvent, unable to pay its debts as they fall due, entering into any arrangement with its creditors or threatening to suspend payment of its debts;
- f) and/or an encumbrancer taking possession of, or a liquidator, provisional liquidator, administrator, receiver, trustee, sequestrator or similar officer being appointed over, all or any material part of the assets of any Relevant Party;

- g) and/or any distress, execution, attachment or other legal process being levied or enforced against any material asset of any Relevant Party and remaining undischarged for thirty (30) days or such shorter period as may materially prejudice the Lender's rights;
- h) and/or any Relevant Party suspending payment of its debts or admitting in writing its inability to pay its debts as they fall due;
- i) and/or any Relevant Party proposing or entering into any voluntary arrangement, compromise, scheme of arrangement or composition with its creditors or commencing negotiations for the restructuring, rescheduling or deferment of all or a substantial part of its indebtedness;
- j) and/or any consent, approval, authorisation, licence or exemption necessary for the conduct of the Borrower's business or for the validity, enforceability or performance of the Loan Agreement, these General Loan Terms and Conditions or any Security Document being revoked, suspended, withdrawn, expiring without renewal or otherwise ceasing to have effect, or it becoming unlawful for any Relevant Party to perform its obligations thereunder;
- k) and/or any guarantor giving or purporting to give notice terminating or limiting its liability under any guarantee relating to the Facility;
- l) and/or there occurring any material adverse change in the financial condition, business, operations or prospects of any Relevant Party which, in the reasonable opinion of the Lender, is likely to materially affect that Relevant Party's ability to perform its obligations under the Facility;
- m) and/or, where the Borrower is a body corporate, a change in the beneficial ownership or control of the Borrower without the prior written consent of the Lender;
- n) and/or it becoming unlawful for the Borrower to perform any of its obligations under the Loan Agreement, these General Loan Terms and Conditions or any Security Document;
- o) and/or the Borrower selling, transferring or otherwise disposing of all or a substantial part of its assets or undertaking without the prior written consent of the Lender;
- p) and/or the Borrower ceasing or threatening to cease carrying on its business without the prior written consent of the Lender;
- q) and/or it becoming unlawful or impossible for the Lender to make, maintain or continue the Facility or any obligation of the Borrower under the Loan Agreement or these General Loan Terms and Conditions ceasing to be valid, binding or enforceable;
- r) and/or the title to any property comprising the Security becoming subject to any Encumbrance, restriction, notice, caution, charge, order or other adverse interest without the prior written consent of the Lender;
- s) and/or, where a Relevant Party is a partnership, any change in the constitution of the partnership occurring without the prior written consent of the Lender;

- t) and/or, where the Borrower comprises one or more trustees, any trustee ceasing to act or any new trustee being appointed without the prior written consent of the Lender;
- u) and/or any event occurring in any jurisdiction having an effect substantially similar to any of the foregoing events;
- v) and/or any other financial indebtedness of the Borrower becoming due and payable before its stated maturity or remaining unpaid when due;
- w) and/or the Borrower committing an act of bankruptcy or becoming subject to any insolvency proceedings;
- x) and/or the Borrower committing any Event of Default under any Security Document;
- y) and/or, for a Personal Loan repaid from salary, the Borrower's employment being terminated and the Borrower failing, within 14 days, to notify the Lender and make arrangements for repayment;
- z) and/or the death of the Borrower, in which case recovery from the Borrower's estate is subject to the law of succession; and
- aa) and/or, for a motor vehicle loan, the Borrower abandoning the vehicle; a third party levying or threatening distress or execution over it; the Borrower failing to pay Comprehensive Motor Vehicle Insurance premiums for the second or any later year; or the Borrower parting with custody or control of the vehicle, disposing of it or removing it from Kenya without the Lender's consent, then, in any such event:
 - i. the Lender's obligation to make any further disbursement under the Facility shall immediately cease, and the outstanding principal, accrued Interest, fees, charges and all other amounts owing under the Facility shall, upon written demand by the Lender, become immediately due and payable;
 - ii. b. the Lender may require the Borrower to provide other security acceptable to the Lender in respect of any actual or contingent liabilities owing to the Lender, including guarantees, indemnities, letters of credit or other obligations issued at the request of the Borrower;
 - iii. c. the Lender may, by written notice to the Borrower, declare the Security immediately enforceable and exercise all rights and remedies available under the Loan Agreement, these General Loan Terms and Conditions, the Security Documents and applicable law, including repossession and sale or auction of any asset pledged as Security or any vehicle registered in the joint names of the Borrower and the Lender;
 - iv. d. the Lender may appoint agents to act on its behalf in enforcing its rights, including debt collectors, receivers, managers, auctioneers, advocates or trustees, who shall act lawfully and in accordance with applicable Personal-protection and debt-collection rules;

- v. e. the Lender may report the Borrower to a Credit Reference Bureau subject to clause 18(h); and
- vi. f. any amount remaining unpaid after demand under this Clause shall continue to accrue Interest or Default Interest, as applicable, at the rate specified in the Loan Agreement, both before and after judgment, bankruptcy, insolvency, liquidation or dissolution of the Borrower, until payment in full, subject to the terms of these Conditions.

16. Change of Circumstances

- a) The Lender reserves the right, subject to applicable law and the terms of the Loan Agreement, to review the terms of the Facility, including the right to require immediate repayment of any outstanding amounts in respect of the Facility:
 - i. in the event of any change in any applicable law, regulation, directive or existing requirement of, or the imposition of any new requirement by, the Central Bank of Kenya or any governmental, fiscal, monetary, regulatory or other competent authority, the effect of which, in the reasonable opinion of the Lender, is to increase the cost of funding, maintaining or making available the Facility (or any undisbursed portion thereof) or materially reduce the effective return to the Lender; or
 - ii. where, for any reason, including the occurrence of a Force Majeure event, it becomes unlawful, impossible or impracticable for the Lender to perform its obligations in respect of the Facility, to fund or maintain the Facility, or where any obligation of the Borrower or any Relevant Party under the Loan Agreement, these General Loan Terms and Conditions or any Security Document ceases to be valid, legal, binding or enforceable in accordance with its terms.
- b) In addition to the Lender's rights under the Loan Agreement and these General Loan Terms and Conditions, and notwithstanding any other provision contained therein, the Lender may, upon giving the Borrower not less than fourteen (14) calendar days' prior written notice and without affecting any Security created under the Loan Agreement or any Security Document, vary, restructure, consolidate, renew, replace or substitute the Facility with another credit product or facility offered by the Lender, where such variation is agreed by the Parties or otherwise permitted by applicable law. Any Security created in favour of the Lender shall, to the extent permitted by law and the relevant Security Documents, continue to secure the varied, restructured, renewed or substituted Facility unless otherwise agreed in writing.

- c) Where any variation, restructuring, consolidation or substitution of the Facility necessitates the allocation of a new loan account or the migration of the Borrower's existing loan records to another account or digital platform, the Lender may make such changes without affecting the Borrower's obligations or the Lender's rights under the Loan Agreement, these General Loan Terms and Conditions or any Security Document.
- d) Suspension and termination. The Lender may, on written notice, suspend or terminate the Borrower's access to the System or the Loan Agreement where the Borrower defaults or the Lender reasonably suspects a breach; the System is used for an unauthorised purpose; the Lender detects abuse, misuse, fraud or attempted fraud; a court, regulator or authority requires it; suspension is necessary for technical, safety or upgrade reasons; the Borrower has been inactive for a reasonable period set by the Lender; or the Lender decides to cease a Service for commercial reasons. On termination for default or breach, outstanding amounts become immediately due. On any other termination the Lender shall give reasonable notice and the agreed repayment schedule continues. Termination does not affect accrued rights, existing Security or provisions meant to survive. The Borrower may stop using the System at any time but remains liable for all amounts owing until paid.

17. Indemnities

The Borrower shall indemnify the Lender on demand (without prejudice to any other rights or remedies available to the Lender under the Loan Agreement, these General Loan Terms and Conditions or applicable law) against all reasonable costs, expenses, losses, liabilities and damages sustained or incurred by the Lender as a consequence of:

- a) any default or delay by the Borrower in the payment of any principal, Interest, fees, charges or any other amount payable under the Facility when due;
- b) the occurrence or continuance of any Event of Default or any event which, with the giving of notice, the lapse of time or both, or upon the Lender making the relevant determination, would constitute an Event of Default;
- c) the Lender acting on the Borrower's instructions or requests, or on incorrect, illegible, incomplete or inaccurate information supplied by the Borrower; and
- d) unauthorised access to the Borrower's Account arising from the Borrower's failure to protect their credentials, or the Borrower's use or misuse of third-party software or devices.
- e) The indemnities in paragraphs (c) and (d) do not apply to loss caused by the Lender's own negligence, fraud or wilful default.

18. Covenants/General Undertakings

While the Facility remains outstanding, the Borrower undertakes that, unless otherwise agreed by the Lender in writing:

- a) all monies due and payable to the Lender under the Loan Agreement and these General Loan Terms and Conditions shall rank at least equally with all other present and future unsecured and unsubordinated obligations of the Borrower, except for obligations mandatorily preferred by applicable law;
- b) no Relevant Party shall create, permit to subsist or grant any Encumbrance over any asset forming part of the Security, or issue any guarantee or indemnity in favour of any third party, without the prior written consent of the Lender, except for any Encumbrance disclosed to and approved by the Lender before the date of the Loan Agreement;
- c) no Relevant Party shall sell, transfer, lease, assign or otherwise dispose of all or a substantial part of its undertaking, business, property, assets or revenues other than in the ordinary course of business without the prior written consent of the Lender;
- d) where the Borrower is a company, it shall not, without the prior written consent of the Lender, alter its capital structure or permit any material change in its ownership or control;
- e) no Relevant Party shall amend its memorandum and articles of association, constitution, trust deed, partnership deed, by-laws or any other constitutive document in any material respect without the prior written consent of the Lender;
- f) the Borrower shall not obtain additional credit facilities or incur any material financial indebtedness which may adversely affect its ability to repay the Facility without first notifying the Lender and obtaining the Lender's written consent where required under the Loan Agreement;
- g) no Relevant Party shall make any material change to the nature or scope of its business without the prior written consent of the Lender where such change may materially affect the Borrower's ability to repay the Facility;
- h) unless otherwise specified in the Loan Agreement, each Relevant Party shall maintain comprehensive insurance over all insurable assets comprising the Security with an insurer acceptable to the Lender, with the Lender's interest noted as first loss payee where applicable, and shall maintain such other insurance as the Lender may reasonably require. Where the Borrower fails to maintain such insurance, the Lender may procure the insurance at the Borrower's cost and add the cost to the Total Cost of Credit where permitted by law;

- i) where required under the Loan Agreement, the Borrower shall obtain and maintain Credit Life Insurance or such other insurance cover as may be agreed between the Parties. The insurer, insured amount, premium and applicable charges shall be disclosed in the Total Cost of Credit Schedule before acceptance. The premium forms part of the Facility and is added to the repayment schedule or deducted from the disbursement as shown. The Lender may arrange the policy with a licensed insurer from its panel [subject to any right of the Borrower to propose an equivalent policy, to be confirmed];
- j) where Credit Life Insurance applies, any insurance proceeds payable upon the death of the Borrower shall be applied towards settlement of the outstanding balance under the Facility in accordance with the terms of the insurance policy, and any surplus shall be paid to the Borrower or the Borrower's estate. Any amount not covered by the policy shall remain payable by the Borrower's estate or any guarantor, where applicable. This does not limit any right the Borrower or their beneficiaries have under the policy or the law;
- k) where immovable property has been provided as Security, the Borrower shall procure updated valuation reports whenever reasonably required by the Lender or as required by applicable law. Where the Borrower fails to do so, the Lender may commission the valuation at the Borrower's expense;
- l) the Borrower shall promptly notify the Lender upon becoming aware of any material litigation, arbitration, insolvency or administrative proceedings commenced or threatened against the Borrower or any Relevant Party;
- m) the Borrower shall promptly notify the Lender of the occurrence of any Event of Default or any event which, with the giving of notice or lapse of time, would constitute an Event of Default;
- n) the Borrower shall comply with all obligations contained in the Loan Agreement, these General Loan Terms and Conditions and any Security Documents and shall not amend, waive or breach any material obligation thereunder without the Lender's prior written consent where such consent is required;
- o) each Relevant Party shall comply with all applicable laws and shall obtain, maintain and renew all licences, approvals, permits and authorisations necessary to conduct its business and perform its obligations under the Loan Agreement and any Security Documents;
- p) where Security comprises immovable property or assets subject to environmental regulation, each Relevant Party shall comply with all applicable environmental, health and safety laws, including the Environmental Management and Co-ordination Act, 1999, and shall procure compliance by all occupiers where applicable;
- q) each Relevant Party shall promptly pay all taxes, rates, duties, assessments, insurance premiums, rents, levies and other statutory or contractual outgoings relating to any property forming part of the Security and shall indemnify the Lender against any liability arising from failure to do so;

- r) the Borrower shall conduct its business prudently, efficiently and in accordance with sound financial and management practices;
- s) where the Borrower is a body corporate, it shall promptly notify the Lender of any change in directors, shareholders, beneficial ownership or any other material event likely to affect its financial position or ability to perform its obligations;
- t) where the Borrower is a partnership, it shall promptly notify the Lender of any proposed or actual change in the composition of the partnership;
- u) where the Borrower comprises one or more trustees, the Borrower shall give the Lender not less than twenty-eight (28) days' prior written notice of the retirement or appointment of any trustee and shall promptly notify the Lender upon the death, incapacity or dissolution of any trustee;
- v) the Borrower shall provide the Lender with such financial, operational or other information relating to the Borrower or the Facility as the Lender may reasonably require from time to time; and
- w) where the Facility is secured, each Relevant Party shall permit the Lender or its authorised agents, upon giving at least two (2) Business Days' prior notice (except in cases of emergency), to inspect any property or asset forming part of the Security during normal business hours. All reasonable costs incurred by the Lender in carrying out such inspections shall be payable by the Borrower upon demand where permitted by law.

19. Appointment of Attorney

- a) The Borrower hereby irrevocably appoints the Lender as the Borrower's attorney, to the extent permitted by law, and authorises the Lender, in the name and on behalf of the Borrower, to execute and do any documents, acts, deeds, assurances or things which the Borrower is required to execute or do under the Loan Agreement, these General Loan Terms and Conditions or any Security Document, including for the purposes of perfecting, preserving, protecting or enforcing the Lender's rights and remedies thereunder.
- b) The Borrower further authorises the Lender to use the name of the Borrower and exercise any powers conferred under this clause or by applicable law, provided that such authority shall only be exercised where the Borrower has failed, neglected or refused to perform the relevant act within the period specified by the Lender or where immediate action is reasonably required to protect the Lender's interests.
- c) Any act, document or thing done or executed by the Lender pursuant to this clause shall be deemed to have been validly done or executed by the Borrower, and the Borrower hereby ratifies and confirms all lawful acts carried out by the Lender in accordance with this clause.

20. Confidential Information and Credit Checks

- a) The Lender may collect, hold, process, store, use and transmit, whether electronically or otherwise, any information and data relating to the Borrower obtained as a consequence of the Borrower's application for, or use of, the Facility or the System, including Personal Data, financial information, technical information about the Borrower's Device and information relating to the Borrower's creditworthiness, in accordance with the Data Protection Act, 2019 and, where it applies, the EU GDPR, the Lender's Privacy Policy and Privacy Notice (available on the System and on request at [privacy contact email]).
- b) The Borrower confirms and consents that the Lender may, at any time and from time to time, carry out credit checks, identity verification, fraud prevention checks and other due diligence checks with any licensed credit reference bureau, regulatory authority, service provider or other authorised information provider in respect of the Borrower and, where the Borrower is a company, its directors, shareholders, beneficial owners or guarantors.
- c) The Borrower agrees that the Lender may:
 - i. collect, process and store the Borrower's personal data and other relevant information in the Lender's electronic systems for purposes including credit assessment, credit scoring, underwriting, risk management, account administration, statistical analysis, behavioural analysis, fraud prevention, regulatory compliance and improving and personalising the Lender's products and services;
 - ii. use the Borrower's personal data and other information held by the Lender to provide information regarding products and services offered by the Lender or its authorised partners, subject to the Borrower's rights under applicable data protection laws.
- d) The Borrower agrees that the Lender may disclose any information relating to the Borrower, the Facility, the Security or any Relevant Party in the Lender's possession to third parties, provided that such disclosure is made in accordance with applicable law and, where required, subject to appropriate confidentiality obligations.
- e) Without limitation, the Borrower authorises the Lender to disclose personal data and/or information relating to the Borrower or any Relevant Party:
 - i. for fraud prevention, identity verification, compliance monitoring and risk management purposes;
 - ii. to licensed credit reference bureaus or other authorised credit information providers where the Borrower is in default or otherwise fails to comply with its obligations under the Loan Agreement, and the Borrower acknowledges that such information may be used for credit assessment, credit scoring and debt tracing purposes;
 - iii. to credit reference bureaus or other authorised institutions for purposes of verifying the Borrower's credit history and repayment behaviour;

- iv. to the Lender's advocates, auditors, consultants, technology service providers, agents, contractors, debt recovery service providers and other professional advisers assisting the Lender in connection with the Facility;
 - v. to any person to whom the Lender assigns, transfers or otherwise disposes of any of its rights or obligations under the Loan Agreement or the Facility;
 - vi. to the Central Bank of Kenya, regulatory authorities, government agencies, law enforcement agencies, tax authorities or other competent authorities where required or permitted by law;
 - vii. where the Lender is required, authorised or permitted to disclose such information under any applicable law, regulation, court order or regulatory directive;
 - viii. to any potential assignee, transferee, investor, financier, participant or other person involved in any proposed transfer, securitisation, financing or restructuring of the Facility or the Lender's rights and obligations relating thereto; and
 - ix. for purposes of exercising any right, remedy, power or authority available to the Lender under the Loan Agreement, these General Loan Terms and Conditions or any Security Document, including following the occurrence of an Event of Default.
- f) The Borrower acknowledges and agrees that any disclosure of information made by the Lender in accordance with this clause shall not constitute a breach of confidentiality, privacy obligation or any duty owed to the Borrower, provided that such disclosure is made lawfully and for legitimate purposes connected with the Facility, the Lender's business operations, regulatory obligations or enforcement of its rights.
- g) The Borrower further acknowledges that the Lender may make such disclosures without further reference to or consent from the Borrower where such disclosure is permitted or required by law, and the Lender shall not be required to independently verify the justification, accuracy or validity of information disclosed in circumstances where the disclosure is made in good faith and in accordance with applicable law.
- h) Credit reference bureaus. Before submitting a negative credit report to a Credit Reference Bureau because of the Borrower's breach, the Lender shall give the Borrower at least seven (7) days' notice, and shall notify the Borrower within thirty (30) days after submitting it. The Borrower may dispute a listing with the Lender and with the Credit Reference Bureau.

- i) Data rights and duration. The Borrower may, in accordance with the Data Protection Act, ask to access, correct or delete their Personal Data, object to processing, withdraw consent (without affecting processing already done or processing the Lender must continue for legal or recovery purposes while any amount is owing) and complain to the Office of the Data Protection Commissioner. The Borrower's consent under this clause is effective from the date of application and remains in effect until revoked in writing, subject to the foregoing. Recipients of Personal Data must keep it confidential and protected.

21. Miscellaneous

- a) All notices, notifications, certificates, statements, calculations or determinations (including, without limitation, any determination of an amount payable pursuant to these General Loan Terms and Conditions) issued or made by the Lender shall, in the absence of manifest error, be final, conclusive and binding upon the Borrower.
- b) The Borrower shall not assign, transfer, novate, subcontract, charge or otherwise dispose of any of its rights, interests or obligations in respect of the Facility without the prior written consent of the Lender.
- c) The Lender may assign, transfer, novate, discount or otherwise dispose of all or any part of its rights, interests and obligations in respect of the Facility to any person or entity (including before the repayment date) and may disclose any information relating to the Borrower, any Relevant Party or the Facility in the Lender's possession to any actual or prospective assignee, transferee, participant, financier or other person:
 - i. in connection with any assignment, transfer, financing arrangement, securitisation, sale or other disposal of all or any part of the Lender's rights, interests or assets relating to the Facility; or
 - ii. where such person may otherwise enter into any contractual or commercial relationship with the Lender in relation to the Facility.
 - iii. Any disclosure made pursuant to this clause shall be subject to applicable data protection laws and confidentiality obligations where required.
- d) To the extent permitted by law, the Lender may, on notice to the Borrower where the law requires, combine, consolidate or set off any accounts, balances, monies or amounts held by or payable by the Lender in respect of the Borrower, whether held individually or jointly, and whether arising from the Facility or otherwise, against any amounts due and payable by the Borrower to the Lender. Where accounts are held jointly, the Borrower warrants that the consent of the joint holders has been obtained.
- e) The Lender may apply any such amounts towards satisfaction of any present or future, actual or contingent, primary or secondary liabilities and obligations of the Borrower to the Lender.

- f) To the extent permitted by law, the Borrower irrevocably waives any right of set-off, counterclaim or deduction which it may have against the Lender in respect of any claim or alleged claim against the Lender, and authorises the Lender to convert any currency or apply any funds as may be reasonably necessary to effect such set-off or application.
- g) Each provision of these General Loan Terms and Conditions is separate, severable and independent from the others. If any provision is or becomes invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect the validity, legality or enforceability of the remaining provisions.
- h) The Borrower shall cooperate with the Lender in good faith to replace any invalid, illegal or unenforceable provision with a valid provision that, as far as legally possible, achieves the commercial intention of the original provision.
- i) No failure, delay or omission by the Lender in exercising any right, remedy or power under the Loan Agreement, these General Loan Terms and Conditions or any Security Document shall constitute or be deemed to constitute a waiver of such right, remedy or power.
- j) Any single or partial exercise by the Lender of any right, remedy or power shall not prevent or restrict any further exercise of that or any other right, remedy or power.
- k) The rights and remedies of the Lender under the Loan Agreement, these General Loan Terms and Conditions, any Security Document and applicable law are cumulative and shall not be exclusive of any rights or remedies available to the Lender by law.
- l) The Borrower, each guarantor and each Relevant Party expressly acknowledge and agree that their obligations to pay, repay, indemnify or otherwise perform their obligations under the Loan Agreement, these General Loan Terms and Conditions and any Security Document constitute separate and independent obligations. Such obligations:
 - i. shall give rise to separate and independent causes of action;
 - ii. shall remain enforceable notwithstanding any waiver, extension, indulgence or concession granted by the Lender in respect of any other obligation;
 - iii. shall remain valid and enforceable notwithstanding any judgment, order, claim or proof of debt relating to any other obligation; and
 - iv. may be enforced by the Lender independently of, simultaneously with, or without first enforcing any other obligation, Security Document, guarantee or remedy available to the Lender.
- m) The Borrower and each Relevant Party acknowledge that the Lender shall not be required, before enforcing any payment obligation, to first proceed against any guarantor, Security, asset or property provided as security, or to exhaust any other remedy available to it.

- n) Entire agreement and variation. The Loan Agreement and these Conditions are the entire agreement between the Parties and replace all earlier agreements, representations and understandings. The Lender may amend these Conditions on reasonable prior notice through the System, SMS or email, effective on the date stated in the notice, but no amendment that increases the Borrower's costs applies to a Facility already disbursed unless the Loan Agreement and law permit it and the Borrower has been notified. Any other amendment must be in writing and signed or electronically accepted by both Parties.
- o) Limitation of liability. To the fullest extent the law permits, the Lender is not liable for loss arising from: failure, interruption or unavailability of the System, the Borrower's Device, the network or the Mobile Money System; Force Majeure; insufficient funds in the Borrower's Mobile Money Account; incorrect or incomplete payment instructions; the Borrower's breach of these Conditions or misuse of the System; fraudulent use by anyone other than the Lender; or loss of profit, business or indirect or consequential loss. The Lender's liability for interruption of the Services is limited to restoring them as soon as reasonably practicable. Nothing in these Conditions excludes or limits liability for fraud, gross negligence, wilful misconduct, death or personal injury, or limits the Borrower's statutory Personal rights.

22. Consolidation of Accounts and Loans

The Lender may consolidate the Borrower's accounts and outstanding Facilities held with the Lender and apply any credit balances in such accounts towards settlement of any amounts due and payable by the Borrower to the Lender.

23. Notices

- a) Every notice, request, demand or other communication issued or given to the Borrower, any Relevant Party and/or any Guarantor under the Loan Agreement, these General Loan Terms and Conditions or any Security Document shall:
 - i. be in writing and may be delivered personally, by registered post, courier, electronic mail, short message service (SMS), WhatsApp, mobile application notification, digital platform notification or any other electronic communication channel agreed between the Parties;
 - ii. be deemed to have been received:
 - if delivered by hand or courier, at the time of delivery;
 - if sent by registered post, seven (7) Business Days after the date of posting, whether or not the same is actually received by the recipient or is returned undelivered;

- if sent by electronic mail, SMS, WhatsApp, mobile application notification or any other electronic communication channel, at the time of transmission or delivery confirmation, provided that where the transmission occurs on a day which is not a Business Day or after 5:00 p.m. on a Business Day, it shall be deemed received at the commencement of business on the next Business Day;
- iii. be sent:
- to the Borrower, any Relevant Party and/or Guarantor at the postal address, physical address, electronic mail address, telephone number, mobile number or digital contact details provided in the Loan Agreement, application form, Security Documents or otherwise notified to the Lender from time to time; and
 - to the Lender at the address or electronic contact details specified in the Loan Agreement, or such other address or contact details in Kenya as may be notified by the Lender in writing from time to time.
- b) Provided that electronic communication shall constitute valid notice where the Parties have agreed, expressly or by conduct, that such electronic communication channels are acceptable means of communication and each Party shall promptly notify the other Party of any changes to its contact details.
- c) All communications addressed to the Lender shall only be effective upon actual receipt by the Lender.

24. Governing Law and Jurisdiction

- a) The Loan Agreement and these General Loan Terms and Conditions, and any dispute arising out of or in connection with them (including non-contractual claims), shall be governed by and construed in accordance with the laws of the Republic of Kenya.
- b) The Parties shall first try in good faith to resolve any dispute by negotiation and then by mediation. If the dispute is not resolved by mediation within [60] days, it shall be referred to arbitration by a single arbitrator appointed by mutual agreement of the Parties or, failing agreement within 60 days of notice of the dispute, by the Chairman of the Chartered Institute of Arbitrators (Kenya Branch) on the application of either Party. The arbitration shall be conducted in English in Nairobi, in accordance with the Arbitration Act and the Rules of the Chartered Institute of Arbitrators (Kenya Branch).

- c) Nothing in this clause prevents either Party from seeking urgent interim relief from the courts of Kenya, or prevents the Lender from instituting proceedings in the courts of Kenya (or any other court of competent jurisdiction where the Borrower, any Relevant Party or any of their assets are located) to recover a debt, enforce any Security or repossess any asset. The institution of proceedings in one or more jurisdictions shall not preclude the Lender from instituting proceedings in any other jurisdiction, whether concurrently or otherwise. The Parties submit to the non-exclusive jurisdiction of the courts of Kenya for these purposes.
- d) Nothing in this clause limits the Borrower's right to complain to a regulator or to bring a claim in a court or tribunal where the law gives the Borrower that right and does not permit it to be waived.

25. Communications And Complaints

a) Communications

- i. All communications, notices, requests, enquiries or correspondence relating to the Loan Agreement, the Facility or these General Loan Terms and Conditions may be made through the contact details provided by the Lender, including electronic mail, telephone, SMS, WhatsApp, mobile application, digital platform notifications or any other approved communication channel. The Borrower consents to receive service notifications, transaction messages and, subject to paragraph (iv), marketing messages through those channels.
- ii. The Borrower shall ensure that all contact details provided to the Lender are accurate and up to date and shall promptly notify the Lender of any changes to such details.
- iii. The Borrower may contact the Lender through the following official communication channel:
- iv. Email: [brichtoncredit@gmail.com] [use one branded address for all purposes]
- v. The Borrower may opt out of direct marketing at any time by emailing the address above, using the unsubscribe instructions in any message, or changing notification settings on the Device or in the App. Opting out of marketing does not stop service, legal or collection notices.

b) Complaints Handling

- i. The Borrower may submit any complaint, concern, dispute or request for clarification relating to the Facility, the services provided by the Lender, or any aspect of the lending relationship through the Lender's official complaints channel.
- ii. All complaints shall be submitted through:
- iii. Email: [brichtoncredit@gmail.com]

- iv. Upon receipt of a complaint, the Lender shall acknowledge and investigate the complaint and provide a response within the timelines prescribed under applicable laws, regulations and regulatory guidelines [state acknowledgement and resolution times].
- v. Where the Borrower is dissatisfied with the outcome of the complaint resolution process, the Borrower may escalate the complaint to the relevant regulatory or dispute resolution authority, including the Central Bank of Kenya and, for data issues, the Office of the Data Protection Commissioner, in accordance with applicable laws and regulations.
- vi. The Borrower acknowledges and agrees that maintaining accurate contact information and promptly communicating any concerns or complaints enables the Lender to provide timely assistance and effectively administer the Facility.

26. End-User Licence and System Use

- a) This is an end-user licence for the individual whose registered mobile number, Personal Data and other details are used to register on and use the System. The Lender grants the Borrower a non-exclusive, non-transferable, revocable licence to use the System on the Borrower's Device, subject to these Conditions. All other rights are reserved. If the Borrower declines these Conditions, the Lender will not grant access to or license the System.
- b) The Borrower must not: rent, lease, sub-license, lend, translate, merge, adapt, vary or modify the System; combine it with or incorporate it into any other program; disassemble, decompile, reverse-engineer or create derivative works from it (except as the law expressly permits for interoperability); or make it available to anyone else without the Lender's prior written consent. Any permitted copy must carry the Lender's copyright notice. The Borrower must comply with all export-control and technology laws that apply to the System.
- c) The Borrower must not: use the System unlawfully, fraudulently or maliciously, including by hacking or introducing viruses or harmful data; infringe the intellectual property of the Lender or any third party; transmit defamatory, offensive or objectionable material; use the System in a way that may damage, disable, overburden or compromise it or interfere with other users; or harvest data from the System or attempt to decipher transmissions to or from the Lender's servers. The System is licensed for use in connection with the Services, and Borrowers may not resell it or use it to provide services to others.

- d) The Borrower must, at their own cost, provide and maintain a suitable Device, pay any network or internet charges, follow the Lender's instructions and security procedures, keep PINs, passwords and other credentials secret and secure, take reasonable steps to detect unauthorised use and check the Lender's communications promptly, and tell the Lender immediately if credentials may be known to anyone else, the System may have been used without authority, or a transaction may be fraudulent. The Lender is not responsible for errors, failures or viruses arising from the Borrower's Device or for disclosure of credentials by the Borrower, except where caused by the Lender's own negligence, fraud or breach of law, or for unauthorised transactions reported to the Lender before they occurred.
- e) The Lender may issue updates through the Website or app stores. The Borrower may need to install the latest version and accept any new Conditions to continue using the Services. By using the System the Borrower consents to the collection and use of technical information about their Device and related software and peripherals to improve the Services.
- f) The intellectual property in the System, including updates and related documentation, belongs to the Lender or its licensors. The Borrower must not copy, reproduce, modify, tamper with or infringe it without the Lender's prior written consent.

27. Acceptance

- a) The Borrower and/or Guarantor(s) acknowledge that they have read, understood and accepted the contents of these General Loan Terms and Conditions and confirm that these General Loan Terms and Conditions form an integral part of the Loan Agreement and shall be read and construed together with the Loan Agreement. The Borrower and/or Guarantor(s) further acknowledge and agree that these General Loan Terms and Conditions shall not be severable or divisible from the Loan Agreement.
- b) The Borrower and/or Guarantor(s) further acknowledge and agree that acceptance of the Loan Agreement, whether by physical execution, electronic signature, digital acceptance, confirmation through the Lender's digital lending platform, mobile application, website, or any other approved electronic method prescribed by the Lender, shall constitute valid acceptance of these General Loan Terms and Conditions and shall create legally binding obligations upon the Borrower and/or Guarantor(s) in accordance with the terms herein.

28. Acknowledgment And Acceptance

- a) I/We confirm that I/we have read, understood and accepted these Terms and Conditions and agree to be bound by them in connection with any Facility approved and disbursed by the Lender.

- b) Acceptance of these Conditions may be signified by clicking “Accept” or “I have read and understood” on the System, submitting a loan application, or signing the applicable Loan Agreement. If I/we do not agree to these Conditions or do not wish to use the Services, I/we should click “Decline” or refrain from accepting these Conditions, in which case I/we will not be permitted to access or use the Services.
- c) These Conditions shall become binding upon the Borrower’s acceptance thereof and shall govern any Facility upon its approval and disbursement by the Lender.

