

GENERAL TERMS & CONDITIONS FOR THE WORKING CAPITAL WALLET (ALSO REFERRED TO AS "REVOLVING CREDIT" IN THIS AND OTHER LOAN DOCUMENTS) FACILITY

This REVOLVING CREDIT/WORKING CAPITAL WALLET LOAN FACILITY AGREEMENT ("Agreement") is dated _____ day of _____ 20_____

Between:

(1) Platinum Credit (U) LIMITED, a private limited liability company incorporated in Uganda with a Certificate of Incorporation Number 80010003273991/105985, whose principal place of business is at the 4th floor of Prime Plaza, Jinja Road, Kampala and of Post Office Box Number 27328, Kampala, Uganda (hereinafter referred to as the "PCUL" which expression shall, where the context so requires, include the PCUL's successors in title and assigns (whether immediate or derivative) of the first part;

And,

(2) The person(s) whose names, description and present address as set out in Working Capital Wallet Facility Application Form (hereinafter referred to as the "Customer" which expression shall, where the context so admits include the Customer's personal representatives, successors heirs, and assigns whether immediate or derivative) on the second part.

Both hereafter collectively referred to as the "Parties" or separately as "Party".

BACKGROUND:

(A) The Customer (as hereinafter defined) is the registered owner of the Motor Vehicle (s) specified in the clause 1 of this Agreement (hereafter called the "Vehicle" which expression shall where the contexts requires include all or any one or more of them); and

(B) The Customer has applied to PCUL for a facility and such financial accommodation, financing, credit and advances which borrowed amounts will be secured by the Vehicle and PCUL has subsequent to the application allowed the facility and such financial accommodation, financing, credit and advances granted to the Customer to become available to the Customers a revolving fund for subsequent borrowing and repayment by the Customer on a revolving basis pursuant to the provisions of this Agreement, and includes all the benefits enjoyed by the Customer as a result of being able to access the approved revolving funds as per this Agreement (the "Working Capital Wallet Facility").

(C) The Parties have negotiated and agreed that it is mutually beneficial to enter into a Working Capital Wallet Facility Agreement subject to all covenants, terms, and conditions set out in this Agreement entered into by PCUL and the Customer.

1. DEFINITION OF TERMS

In these Terms and Conditions, the following words and expressions (save where the context requires otherwise) bear the following meanings:

"Account" means a record or statement of financial expenditure or receipts relating to a particular period;

"Agreement" means these Terms and Conditions herein and any amendments that may be made from time to time;

"Charges" means any costs incurred by PCUL or applied by PCUL.

"Credit Reference Bureau" means a credit reference bureau duly licensed under the Banking Act pursuant to the Banking (Credit Reference Bureau) Regulations, 2013, as amended, revised or

promulgated from time to time, to inter alia, collect and facilitate the sharing of customer credit information;

"Customer" means any person whose names, description and present address are as set out in Working Capital Wallet Facility Application Form, who has applied to PCUL for access to the Working Capital Wallet Facility and has accepted this Agreement;

"Device" includes the Customer's mobile phone handset, MOBILE MONEY enabled SIM Card and/or any other equipment which when used together enables the Customer to access the Working Capital Wallet Facility;

"Event of Default" refers to the circumstances set out in clause 14 of this Agreement;

"Fees" means the Fees applicable for the Service or Working Capital Wallet Facility;

"KYC" also known as "Know Your Client" refers to the Customer due diligence obligations prescribed by relevant laws and as may be prescribed or recommended by the Government, the Regulatory Authority or Credit Reference Bureau from time to time;

"Minimum Payments" means the minimum monthly payment of obligation to be met by the Customer in respect to the Working Capital Wallet Facility as per these Terms and Conditions;

"PCUL" means Platinum Credit Uganda Limited incorporated in Uganda as a limited liability company under the Companies Act, No. 17 of 2012, of the laws of Uganda and includes affiliates of PCUL;

"Monthly Payments" refers to the monthly payment obligations to be met by the Customer in regard to the Working Capital Wallet Facility as per the Facility's Terms and Conditions;

"Mobile Money Account" means the Customer's Mobile Money wallet registered in the Customer's name;

"Mobile Money Subscriber" means a person who has registered by Mobile Phone Operator to use Mobile Money and accepted the Mobile Money terms and conditions;

"Mobile Money Services Provider/Operator" means a Mobile Network Operator that has been duly authorized by the Central Bank of Uganda under applicable laws to offer Mobile Money Services in Uganda and includes MTN Uganda and Airtel Uganda;

"MTN Mobile Money/or Airtel Money" means the Mobile Money transfer and payment service that is managed and operated exclusively by MTN/or Airtel in Uganda and licensed by the Central Bank of Uganda;

"Network" means a mobile cellular network operated by a mobile network operator in Uganda registered with the Communications Commission of Uganda;

"Opt-In Function" refers to the options granted by PCUL USSD platform or PCUL mobile app or PCUL's website to the Customer to accept or decline the terms and conditions of the Working Capital Wallet Facility when applying to be registered for the Working Capital Wallet Facility, if applying through his/her Device;

"Outstanding Principal" means the amount that the Customer has withdrawn from the Working Capital Wallet Facility Limit and is still outstanding;

"Outstanding Amounts" means any amounts including Fees, Outstanding Principal, interest and any costs that is due and payable by the Customer to PCUL in respect to the Working Capital Wallet Facility;

"PIN" means the Customer's personal identification number being the secret code used to by the Customer access his Working Capital Wallet Facility Account using his Device and facilitated by the Customer's MOBILE MONEY Account or PCUL USSD platform or PCUL's mobile app including but not restricted to access and use the Working Capital Wallet Facility funds and make Requests;

Sign: _____

“**PIN**” means the Customer’s personal identification number being the secret code used to access and operate the Customer’s Device on including the Customer’s MOBILE MONEY System PIN including but not restricted to access and use of the Working Capital Wallet Facility funds;

“**Product**” means the Working Capital Wallet Facility;

“**Recovery Expenses**” include any costs incurred by PCUL to recover Overdue Amounts;

“**Repayment Period(s)**” means the monthly or thirty (30) days intervals within which the Customer is expected to meet make the Customer’s Monthly Payments obligations;

“**Repayment**” means repayment of any amount due under the Working Capital Wallet Facility defined in these Terms and Conditions including but not restricted to repayment of the Working Capital Wallet Facility’s principal, interest and Fees;

“**Request**” means a request for access to the Working Capital Wallet Facility funds, received by PCUL from the Customer or purportedly from the Customer including but not limited from the Customer’s Device, or through the Customer’s PCUL Working Capital Wallet or through the USSD platform, or by way of a physical written application or through a point of sale or automated teller machine (“ATM”) or through an online transaction or through the Customer’s Mobile money Account, through upon which PCUL is authorized to act and includes any instruction from the Customer from the a foregoing means;

“**Working Capital Wallet Facility Account**” means an Account maintained by PCUL in relation to Working Capital Wallet Facility transactions or any other transactions related to PCUL;

“**Working Capital Loan Application Form**” means a form filled and signed by the Customer to request for the Working Capital Wallet Facility;

“**Wallet Limit**” means the maximum amount availed by PCUL to the Customer on credit, in the Customer’s Working Capital Wallet Facility Account for his/her utilization;

“**Service**” means the benefit(s) enjoyed by the Customer as a result of being able to access the approved funds under the Working Capital Wallet Facility as per this Agreement;

“**SIM Card**” means the subscriber identity module which when used with the appropriate mobile phone handset enables the Customer to access the Network, and to access and use the Working Capital Wallet Facility Account;

“**SMS**” means a short message service consisting of a text message transmitted from one mobile Device to another;

“**Transaction Fees**” includes any fees and charges payable for the transfer of funds into and out of the Customer’s Working Capital Wallet Facility to Mobile Network Operators and banks which vary between different Mobile Network Operators and banks;

“**WORKING CAPITAL WALLET**” means a Working Capital Wallet Facility which is accessed by the Customer through PCUL’s USSD platform;

“**USSD**” means Unstructured Supplementary Service Data, a Global System for Mobile (“GSM”) communication technology used to send text between a mobile phone and an application program in the Network, and for the purposes of this Agreement refers to the code that the Customer enters on the Device to enable him/her Request and access PCUL’s products and services including but not limited to the Working Capital Wallet Facility;

“**Vehicle**” means the motor vehicle, described in the Working Capital Wallet Facility Application Form (including any component parts of the motor vehicle from time to time held by the Customer (whether or not attached to the Vehicle), together with all additions, alterations, substitutions, replacements, renewals or modifications of or to the Vehicle from time to time, and all accessories to the Vehicle from time to time

(including maintenance and other records, manuals, handbooks, data, drawings and schematics relating to the Vehicle or documents relating to warranties and patent indemnities given by manufacturers or suppliers of the Vehicle and parts thereof). For avoidance of doubt a reference to the term “Vehicle” shall refer to one or more motor vehicles that the Customer has charged to PCUL as collateral for the Working Capital Wallet Facility or other facility(ies);

2. RULES OF INTERPRETATION

2.1 Words importing persons or Parties shall include firms and corporations and all references to persons shall include their permitted successors and assigns.

2.2 Words importing the singular only also include the plural and vice versa where the context requires.

2.3 Words importing the masculine shall include the feminine and neuter and vice versa.

2.4 The headings and marginal notes in this Agreement shall not be deemed part of or be taken into consideration in the interpretation or construction of this Agreement and are included for ease of reference only.

2.5 A reference to writing or written does not include email (unless otherwise expressly provided in this Agreement).

2.6 Any words following the terms “including”, “include”, “in particular”, “for example” or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

2.7 Where the context permits, “other” and “otherwise” are illustrative and shall not limit the sense of the words preceding them.

2.8 Any obligation on a Party not to do something includes an obligation not to allow that thing to be done.

2.9 The Recitals and the Schedules shall be deemed to be part of this Agreement and all references to Recitals, articles, clauses, and Schedules, shall be construed as references to recitals of, articles of, clauses of and schedules to this Agreement, and references to paragraphs in a Clause or Schedule shall be construed as reference to paragraphs of that Clause or Schedule, unless indicated otherwise.

2.10 The Appendices herein form part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement includes the Appendices.

2.11 References to clauses, and Appendices are to the clauses and Appendices of this Agreement and references to paragraphs are to paragraphs of the Appendices.

3. TERMS AND CONDITIONS OF THE WORKING CAPITAL WALLET FACILITY

Hereinafter called “these Terms and Conditions” which shall be applicable to the Working Capital Wallet Facility requested by the Customer and granted by PCUL.

3.2 These Terms and Conditions and any amendments or variations thereto take effect on their date of publication.

Sign: _____

4. ACCEPTANCE OF THESE TERMS AND CONDITIONS

4.1 Before opting-in or registering for the Service, the Customer should carefully read and understand these Terms and Conditions as they govern the access, use and operation of the Service and the Working Capital Wallet Facility.

4.2 These Terms and Conditions are available on <https://www.platinumcredit.co.ug/>. In the event the Customer is unable to read and understand these Terms and Conditions from an electronic device the Customer shall collect a printed version from the nearest PCUL Branch.

4.3 If the Customer does not agree with these Terms and Conditions, he/she: (a) shall select "Decline" on the Opt-in Function if applying through the Customer's Device; and (b) shall not append his/her signature if making a physical application.

4.4 The Customer will be deemed to have read, understood and accepted these Terms and Conditions upon selecting the "Accept" option on the Opt-in Function requesting the Customer to confirm that he/she has read, understood and agreed to abide by these Terms and Conditions; and/or by using or continuing to use and requesting for the Service if the application is via the Customer's Device. If the application is through filling and signing a physical Working Capital Wallet Facility Application Form, the Customer will be deemed to have read and accepted these Terms and Conditions by appending a physical signature on the Working Capital Wallet Facility Application Form.

4.5 By registering for the Service, the Customer agree to comply with and be bound by these Terms and Conditions as amended and revised from time to time every time the Customer uses the Service and the Customer affirms that these Terms and Conditions are without prejudice to any other rights that PCUL may have in law or otherwise regarding the Customer's registration, access and use of the Service.

4.6 The Customer will only be required to register to this Service once. All other subsequent access and usage of the Service shall be pegged to the initial registration of the Service.

4.7 PCUL may from time to time vary or amend these Terms and Conditions and the Customer's continued access and use of the Service constitutes the Customer's acceptance to be bound by the terms of any such amendment or variation.

5. THE CUSTOMER'S REQUESTS

5.1 The Customer hereby irrevocably authorizes PCUL to act on all Requests received by using the Customer's Device or through any other means the Customer may use to make such Requests in regard to the Service. The Customer also authorizes PCUL to hold him/her liable in respect thereof. PCUL may nevertheless refuse to carry out any requests beyond the scope of the Service as offered from time to time.

5.2 PCUL shall be deemed to have acted properly and to have fully performed all its obligations upon its compliance with the Request. PCUL may ask for further information or confirmation (whether written or otherwise) from the Customer before complying with a Request but shall not be obliged to comply with a Request in the absence of such further information or confirmation.

5.3 The Customer hereby agrees and authorizes PCUL to obtain, verify and procure their personal information contained in the Credit Reference Bureau and the Customer further consents to the disclosure and provision of such personal information by the Bureau to PCUL.

6. WORKING CAPITAL WALLET LIMIT

6.1 The Customer's Request for access to the Working Capital Wallet funds will be appraised according to PCUL's Working Capital Wallet Facility appraisal procedures. PCUL reserves the right at its sole discretion and, without assigning any reason, to approve or decline such Requests.

6.2 PCUL may from time to time prescribe the minimum and maximum Wallet Limit that the Customer may be able to Request on the Service. Such Working Capital Wallet Facility Limits will be communicated through SMS, email, PCUL's mobile application, website, phone call or may be obtained from any PCUL branch nearest to the Customer.

6.3 The Wallet Limit is subject to review from time to time and PCUL reserves the right to vary the Customer's Working Capital Wallet Facility Limit without giving any reasons.

6.4 The Wallet Limit will be continuously updated by PCUL's scoring engine or by PCUL's staff or by any other means that PCUL shall deem necessary at its sole discretion. This Wallet Limit shall be reviewed upwards or downwards (based on PCUL's sole discretion):

(a) On expiry of the Working Capital Wallet Facility Limit, that is to say, after every twelve (12) months;

(b) When a Customer settles in full, the amount outstanding under the Working Capital Wallet Facility shall be renewed/revolved with the new Working Capital Wallet Facility Limit; and

(c) At any other time as deemed necessary by PCUL.

6.5 The borrower shall pay off the Working Capital Wallet Facility within 12 months from the date of initial Working Capital Wallet Facility Activation. In the event, that the Credit facility is not fully paid, the recovery procedures shall take effect.

7. REPAYING THE WORKING CAPITAL WALLET FACILITY

7.1 The Working Capital Wallet Facility shall operate on a Revolving Credit principle and shall therefore run until an Event of Default occurs or the Customer requests for the termination of the Working Capital Wallet Facility, whichever occurs first.

7.2 Provided that no Event of Default (as outlined in these Terms and Conditions) or request for termination of the facility has occurred, it is agreed that the Working Capital Wallet Facility shall be available, on a continuous basis, every thirty (30) days from the first date of availability of the Working Capital Wallet Facility, until it expires.

7.3 The Customer's Vehicle will be revalued once every six (6) months at the customer's expense and the Vehicle's tracking history and the Customer's repayment history shall be assessed, and subsequently, the Customer's Wallet Limit reviewed. This Wallet Limit may be reviewed upwards, downwards or may remain the same purely based on PCUL's sole discretion after the assessment.

7.4 All Monthly Repayments made by the Customer in respect to the Working Capital Wallet Facility shall be applied in the following order of priority: (a) the interest and costs payable under this Agreement; and (b) the Outstanding Principal under this Agreement.

"Costs" shall include any and all fees and costs incurred by PCUL in connection with the negotiation and preparation of the Working Capital Wallet Facility Documents, including legal fees, and closing of the Working Capital Wallet Facility as herein provided, and further including, without limitation to other fees incurred.

10.11 Repayments of the Working Capital Wallet Facility can be done:

Part 1. By bank transfer or cash deposit at PCUL's bank account provided below:

i) Bank Name: ABSA, Account Name: Platinum Credit (U) Ltd, Branch: Hannington Road, Account Number: 6006726893

ii) Bank Name: KCB, Account Name: Platinum Credit (U) Ltd, Branch: Kampala Road, Account Number: 2294852494

Part 2. By PCUL i) MTN mobile money: *165#, Select Payments (4), Select Goods and Services (4), Enter Merchant code: PCUL, Reference: Client I.D / Airtel Money: *185*4*9#, Business Number: 230011, Amount: XXXX, Reason: Client I.D,

10.12 No cash should be handed to an employee of PCUL or third party. PCUL shall not take ANY responsibility for money paid to any of its employees or third parties. All payments to PCUL shall be made via PCUL's Airtel Money/Mtn Mobile Money pay bill, cash deposit or transfer to PCUL's bank account specified by PCUL.

8. MINIMUM PAYMENT OPTIONS

8.1 The Monthly Payment amount due by the Customer to PCUL shall be paid by the agreed payment due date as follows: (a) by a part payment equal to or greater than ten per cent (10%) of the total monthly due amount which shall be inclusive of: the Outstanding Principal for the month, the interest charged or accrued for the month and monthly Vehicle tracking fees; and

(b) such other payment notified to the Customer from time to time by PCUL.

8.2 The Customer accepts that, PCUL or its appointed representatives and agents, may at any time follow up with the Customer for payment against amounts due on the Customer's account. The Customer also agrees to pay all costs (including legal costs) of collection of all outstanding Monthly Payments, all charges incurred by PCUL for related and incidental matters including, collection charges for amounts due, penalty fees for returned payments and similar expenses, and in the event of legal action initiated, any legal charges including, advocate costs incurred by PCUL in obtaining legal advice in connection with the Working Capital Wallet Facility and the Customer's dealings with PCUL or incurred by PCUL in any legal or other proceedings arising out of any dealings in respect of the Working Capital Wallet Facility and all other Fees, expenses and taxes, duties, impositions and expenses incurred in complying with the Customer's Requests.

9. INTEREST AND OTHER CHARGES

9.1 The Customer is responsible for the payment of all applicable interest charges and Fees for the utilization of the Working Capital Wallet Facility.

9.2 Some of the Fees will be deducted at source while others will be spread throughout the Customer's repayment period.

9.3 All Fees and charges are subject to change at any time at PCUL's sole discretion.

9.4 The Fees charged shall be inclusive of any Transaction Fees payable in respect of third-party services including to Mobile Network Providers and Mobile Money Services Providers.

9.5 Interest Charges:

(a) Interest shall be charged on the Outstanding Principal balance on a daily basis until the balance is fully repaid.

(b) The total interest chargeable on the Working Capital Wallet Facility shall be calculated at a flat rate of five percent (5%) per month on the base of the principal loan amount plus capitalized fees (where applicable).

9.6 The Appraisal Fees for this facility shall be applicable upon the first withdrawal by the client and will be treated as a further withdrawal of four percent (4%) of the Wallet Limit given to the client.

9.7 The borrower will be charged Credit life cover fees at 0.30% of the total loan amount for loan terms between 1-12 months, or 0.40% of the total loan amount for loan terms above 12 months whichever is applicable.

9.7.1 It is hereby understood and agreed that the loan origination costs save for the credit life cover fees which will be deducted at disbursement, shall be capitalized and amortized over the loan term.

9.7.2 Platinum Credit Uganda Limited (PCUL) may, during the term of a Loan, act on your behalf in dealings with any insurance provider, file, pursue or settle any insurance fees or claims which PCUL may in its sole and absolute discretion deem necessary and utilize any insurance proceeds to pay any amounts that you owe to us.

10. EVENTS OF DEFAULT

An Event of Default occurs;

10.1 When the Customer fails to remit one of any Monthly Payments or Minimum Payments on their due date;

10.2 Where there is an outstanding balance after the Working Capital Wallet Facility expires.

10.3 the Customer fails to renew insurance of the Vehicle as specified hereunder;

10.4 there is any misrepresentation of facts regarding the ownership of the Vehicle at the onset of the Working Capital Wallet Facility;

10.5 the Vehicle or accessory(ies) to the Vehicle are changed or modified or removed in a substantial way, which change or modification or removal is likely to prejudice PCUL's financial interest without PCUL being notified by the Customer and its prior consent obtained;

10.6 the identification and/or registration number, trademark or other identification mark upon the Vehicle is changed, modified or removed without PCUL being notified by the Customer and its prior consent obtained;

10.7 a third-party claims ownership of the Vehicle by virtue of a sale agreement, a logbook or trust arrangement and/or alleges fraud; PCUL receives a letter, a court order or any notification that is likely to prejudice PCUL's interest in the Vehicle from any Government agency.

10.8 when there is inconsistency in meeting the Customer's obligations under these Terms and Conditions or in making the Monthly Payments;

10.9 if any representations, documents, statements or particulars made by the Customer are found to be fraudulent;

10.10 if the Customer commits any breach or fails to observe, keep or perform any of the terms, conditions, covenants or provisions of any other agreement between PCUL and the Customer in respect of the Working Capital Wallet Facility;

10.11 if there is reasonable apprehension that the Customer is unable to pay his/her debts, or PCUL receives any notice that the Customer has admitted any inability to pay his/her debts as they become due (bankruptcy); or

10.12 If the Customer is convicted under any criminal law in force related to the Working Capital Wallet Facility or the use of the Services or any other related services.

10.13 The Customer expressly accepts that if he/she fails to pay any Outstanding Amounts when due, or which may be declared due prior to, on or past the date when it would have become due, or commits any Event of Default, then, PCUL shall, at its sole discretion, without

Sign: _____

prejudice, exercise all or any of PCUL's rights and remedies available in these Terms and Conditions and applicable laws.

11 CONSEQUENCES OF DEFAULT

11.1 At any time if an Event of Default has occurred, PCUL may;

- (a) terminate or suspend the Working Capital Wallet Facility and the Services according to these Terms and Conditions, and at its sole discretion;
- (b) declare that the amounts outstanding under the Working Capital Wallet Facility (inclusive of the fees, other charges) and all other amounts outstanding under these Terms and Conditions are immediately due and payable, whereupon the Customer shall be required to settle the Working Capital Wallet Facility with immediate effect;
- (c) freeze any of the funds that remain unutilized under the Customer's Working Capital Wallet Facility Account and deny the Customer access to the Working Capital Wallet Facility funds until such outstanding amounts are fully settled by the Customer;
- (d) submit information concerning the Customer's default to Credit Reference Bureaus;
- (e) take reasonable measures available under the law to PCUL including litigation, repossession and subsequent sale of the collateral without recourse to court, engaging an independent debt collection agency, auctioneers, advocates to recover the amounts in default.

11.2 Cross-Default: If a Customer defaults on any of the facilities issued to him/her alongside the Working Capital Wallet Facility or a material event of default occurs under any such other facilities, PCUL is entitled to exercise the rights to offset and to consolidate the amounts outstanding in respect of all such facilities with the amount outstanding in respect of the Working Capital Wallet Facility, and repossess and dispose any collateral including the Vehicle, held by PCUL under such facilities during such default.

11.3 The Customer expressly accepts that if he/she fails to pay the monthly payment amount when due, or which may be declared due prior to, on or past the date or when it would have become due, PCUL shall automatically charge the owed amounts from the existing Wallet limit.

11.4 PCUL's Power of Sale: Where PCUL, at its own discretion, decides to terminate the Customer's access to the Working Capital Wallet Facility as a result of any of the foregoing Events of Default and there is still an Outstanding Amounts to be cleared by the Customer:

- (a) the security constituted by this Agreement, that is, the Vehicle shall become immediately enforceable and PCUL in its absolute discretion or its agents may immediately thereupon or at any time thereafter dispose off the collateral to recover any outstanding sum together with any incidental costs without recourse to court.
- (b) Any deficiency between the aforesaid purchase price and the sum due to PCUL, hereunder at the time of such sale together with all expenses pertaining to the same shall be made good by the Customer and be recoverable by PCUL as liquidated damages but any increase to the aforesaid shall belong to the Customer.

11.5 No relaxation, forbearance, delay or indulgence by PCUL in enforcing any of the terms and conditions of this Agreement nor the granting of time by PCUL to the Customer shall prejudice, affect or restrict the rights or the powers of PCUL hereunder nor shall any waiver of any breach thereof operate as a waiver of any subsequent breach thereof.

12 LIEN AND SECURITY RIGHTS

12.1 The Customer acknowledges and accepts that PCUL shall have a general lien over (right to retain) the entire Customer's property in PCUL's possession. Such property and assets may include but are not restricted to: the Vehicle, cheques presented, bills and any other movable or immovable property charged to secure repayment of any money, whether or not that money has been repaid, and also over all property in respect of which, by the general law PCUL has right of lien over. Property held under lien in these Terms and Conditions shall be deemed to be held as security for the Working Capital Wallet Facility, up to an amount equivalent to the aggregate of the Outstanding Principal on the Customer's Working Capital Wallet Facility and the Recovery Expenses.

12.2 The Customer hereby also constitutes PCUL as the Customer's attorney for the purposes of completing and perfecting any transactions in relation to the Customer's Working Capital Wallet Facility Account or any other of the Customer's property held by PCUL in lien for purposes of discharging the Customer's Working Capital Wallet Facility, including the Recovery Expenses and unpaid Fees.

12.3 Any payments received after lapse of the notice of the intention to dispose off the collateral will be accepted strictly on account and without prejudice to PCUL's rights.

13 STATEMENTS

13.1 Upon receiving a request for a full statement or mini-statement(s) from the Customer in respect of the Customer's Working Capital Wallet Facility Account, PCUL shall from time to time, provide the Customer with statement(s) or activity report(s) in respect of the Customer's Working Capital Wallet Facility Account's activity through PCUL's mobile application, or email, or a phone call or in person if the Customer visits one of PCUL's branches closest to the Customer.

13.2 A mini-statement issued by PCUL will provide details of the Customer's latest five (5) transactions on the Working Capital Wallet Facility Account or such other number of transactions as PCUL may determine, whereas the full statement will show all transactions carried out on the Customer's Working Capital Wallet Facility Account during the period requested and/or since the previous statement issued to the Customer.

13.3 The mini-statement will not be issued to the Customer in a physical format but in electronic printable format via PCUL's mobile application, or by SMS to the mobile phone number associated with the Customer's account or such other electronic means as PCUL may determine.

13.4 The Customer may obtain his/her full statement in printed form from the PCUL's branch nearest to the Customer.

13.5 The Customer shall check the Customer's statement(s) carefully and inform PCUL as soon as possible, of any errors or anomalies or fraudulent transactions.

13.6 The Customer will be deemed to have accepted all entries in the Customer's mini-statement or full statement, as the case may be, if the Customer fails to raise any queries or objections on the entries therein within fifteen (15) calendar days from the statement date.

13.7 PCUL reserves the right to rectify discrepancies, add and or alter the entries in the Customer's full statements or mini-statement, without prior notice to the Customer.

Sign: _____

14 THE CUSTOMER'S DEVICE AND RESPONSIBILITIES

14.1 The Customer agrees and acknowledges that they shall be solely responsible for the safekeeping and proper use of his/her Device and for keeping his/her PINs related to the Customer's Device, Working Capital Wallet Facility Account, the Services or mobile application, secret and secure. The Customer shall ensure that the Customer's PIN does not become known or come into possession of any unauthorized person. PCUL shall not be liable for any disclosure of the Customer's PIN to any third party and the Customer hereby agree to indemnify and hold PCUL harmless from any loss and damage PCUL may incur as a result of the Customer's intentional, negligent or reckless disclosure of the PIN or account details.

14.2 The Customer shall be responsible for ensuring the proper performance of his Device. PCUL shall neither be responsible for any errors or failures caused by any malfunction of the Customer's Device, nor shall PCUL be responsible for any Virus or related problems that may be associated with the Customer's access and use of the Services and Device. The Customer shall be responsible for charges due to any service provider providing him with connection to the Network and PCUL shall not be responsible for any losses or delays caused by any such service provider.

15 THE CUSTOMER'S PERSONAL INFORMATION

15.1 The Customer hereby expressly consents and authorizes PCUL to disclose, receive, record, store, share or utilize the Customer's personal information, or information or data relating to the Customer's Working Capital Wallet Facility Account with respect to the funds granted under the Service and any details of the Customer's use of the Services:

- (a) to and from PCUL's service providers, dealers, agents or any other company that may be or become PCUL's affiliate or subsidiary or holding company for reasonable commercial purposes relating to the Services;
- (b) to a Credit Reference Bureau and it is hereby understood and agreed that by signing this contract the Customer authorizes PCUL to access any information available to assess his/her application and also gives PCUL permission to register details of the conduct of the Customer's account with any Credit Rating Bureau, and the Customer waives any claim he or she may have against PCUL in respect of such disclosure.
- (c) to independent debt-collection agencies;
- (d) to PCUL's lawyers, auditors or other professional advisors or to any court or arbitration tribunal in connection with any legal or audit proceedings;
- (e) for reasonable commercial purposes connected to the Customer's use of the Services, such as marketing and research related activities; and
- (f) in business practices including but not limited to quality control, training and ensuring effective system operation.

15.2 The Customer authorizes PCUL to disclose any information relating to the Customer's Working Capital Wallet Facility Account or any other related facility account to any local, foreign or international law enforcement or governmental agencies so as to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud or to any other institution or third party as required by the laws of any country and as PCUL may deem necessary.

15.3 The Customer authorizes PCUL to disclose, respond, advise exchange and communicate the details or information pertaining to the Customer's Working Capital Wallet Facility Account to third parties involved in the administration of the Customer's Working Capital Wallet Facility Account, underwriting of insurance policies, updating of databases, or provision of user support.

15.4 The customer hereby undertakes to inform PCUL if he believe that PCUL's records contain inaccurate or incomplete information about him/her and shall visit any of PCUL's branches to make the necessary amendments. Some changes will only be made once the necessary supporting documentation has been availed. PCUL will take reasonable steps to investigate the customer's concerns and correct inaccurate or complete incomplete information in a timely manner.

16 INTELLECTUAL PROPERTY RIGHTS

The Customer acknowledges that the intellectual property rights in the Working Capital Wallet Facility and the Service (and any amendments, upgrades or enhancements thereto from time to time) and all associated documentation that PCUL provide to the Customer are vested in PCUL. The Customer shall not infringe any such intellectual property rights. The Customer shall not duplicate, reproduce, or in any way tamper with any documentation or functionality on the Device, USSD, website, mobile application or any other of PCUL's medium without PCUL's prior written consent.

17 INDEMNITY

17.1 In consideration of PCUL complying with the Customer's instructions or Requests in relation the Working Capital Wallet Account, the Customer undertakes to indemnify PCUL and hold PCUL harmless against any loss, charge, damage, expense, fee or claim which PCUL may suffer or incur or sustain thereby and the Customer absolves PCUL from all liability for loss or damage which PCUL may sustain from acting on the Customer's instructions or requests or in accordance with these Terms and Conditions.

17.2 The indemnity in clause 16.1 shall also cover all demands, claims, actions, losses and damages of whatever nature which may be brought against any of PCUL's directors, employees, agents or which PCUL may suffer or incur arising from its acting or not acting on any Request or arising from the malfunction or failure or unavailability of Device, and any hardware, software, or equipment, Virus, fraud perpetuated by third parties relying on vulnerabilities of the Device or Virus introduced by the Customer on the Device, the loss or destruction of any data, power failures, corruption of storage media, natural phenomena, riots, acts of vandalism, sabotage, terrorism, any other event beyond PCUL's control, interruption or distortion of communication links or arising from reliance on any person or any incorrect, illegible, incomplete or inaccurate information or data contained in any Request received by us.

17.3 The Indemnity in clause 16.1 shall also cover any loss or damage that may arise from the Customer's use, misuse, abuse or possession of any third-party software, including without limitation, any operating system, browser software or any other software packages or programs, any unauthorized access to the Customer's Working Capital Wallet Facility Account or any breach of security or any destruction or accessing of the Customer's data or any destruction or theft of or damage to any of the Customer's Device, any loss or damage occasioned by the failure by the Customer to adhere to these Terms and Conditions and/or by supplying of incorrect information or loss or damage occasioned by the failure or unavailability of third-party facilities or systems or the inability of a third party to process a transaction or any loss which may be incurred by PCUL as a consequence of any breach by these Terms and Conditions by the Customer.

Sign: _____

18 VARIATION, SUSPENSION AND TERMINATION OF THE SERVICE AND THE WORKING CAPITAL WALLET FACILITY

18.1 PCUL may at any time, upon notice to the Customer, terminate or vary the business relationship with the Customer and suspend or discontinue his/her registration and/or access to the Service and the Working Capital Wallet Facility:

(a) if it reasonably suspects or believed that the Customer is in breach of these Terms and Conditions (including non-payment of any amount due from the Customer where applicable);

(b) if the Customer uses the Service or Working Capital Wallet Facility for unauthorized purposes or where PCUL detects any abuse/misuse, breach of content, fraud or attempted fraud relating to the use of the Services;

(c) if PCUL is required or requested to comply with an order or instruction of or a recommendation from the government, court, regulator or other competent authority to that effect or necessitating it;

(d) where such a suspension or variation is necessary as a consequence of technical problems or for reasons of the Customer's safety or public access fees;

(e) to facilitate, update or upgrade the contents or functionality of the Services from time to time; or

(f) if the PCUL decides to suspend or cease provision of the Services for commercial reasons or for any other reason as PCUL may determine.

18.2 In the event of the Customer failing to comply or failing to procure compliance with the terms of a notice consequently served on the Customer, PCUL may require immediate repayment in full of the Working Capital Wallet Facility amounts outstanding and/or forthwith terminate the contractual relationship with the Customer without any consequential liability to the Customer or any other person.

19 FACILITY CANCELLATION

19.1 The Customer shall not cancel his/her registration for the Service or the Working Capital Wallet Facility if he/she has an outstanding and unpaid Monthly Payment, Overdue Amount or unpaid Fees.

19.2 Where the Facility is cancelled at any stage of processing before activation of the Wallet Limit, the Customer shall be obligated to pay any loan origination costs incurred including but not limited to tracking device removal costs.

19.3 Cancellation of the Working Capital Wallet Facility before availment of the Wallet Limit and access of the Working Capital Wallet Facility funds by the Customer shall be communicated in writing through email to info@platinumcredit.co.ug or by an official letter to PCUL and shall not attract any charges or costs.

20 DISPUTE RESOLUTION AND GOVERNING LAW

20.1 You may contact the Call Centre through 0200300500 to report any disputes, claims or complaints; Any dispute arising out of or in connection with this agreement that is not resolved by Call Centre should be reported in writing through PCUL's email on info@platinumcredit.co.ug

20.2 Unless this Agreement has already been repudiated or terminated, the parties shall, (notwithstanding that any dispute is subject to the dispute resolution procedure set out in this Agreement), continue to carry out their obligations in accordance with this Agreement. This agreement shall be governed and construed in accordance with the laws of the Republic of Uganda

21 REPRESENTATIONS & WARRANTIES

Where a Vehicle has been provided as collateral, the Customer undertakes to:

21.1 guarantee that the Customer is the registered owner of the vehicle which shall be used to secure the Working Capital Wallet Facility and any other PCUL facility with the subject Vehicle;

21.2 causes the Vehicle to be and remain with a PCUL caveat endorsement during the duration of the Working Capital Wallet Facility and to deposit the logbook relating to the Vehicle with PCUL;

21.3 keep and maintain the Vehicle in good order and condition (fair wear and tear only expected) and will be fully responsible for any loss thereof or damage thereto however occasioned;

21.4 not use the Vehicle nor permit it to be used for any purpose not permitted by the terms and conditions of the Vehicle's insurance policy nor permit to be done any act or thing by reason of which such insurance policy may be invalidated;

21.5 not take, or permit to be taken, the Vehicle out of the Republic of Uganda without the prior written consent of PCUL;

21.6 punctually pay all licenses, duties, fees and registration charges as and when they fall due;

21.7 ensure that he/she has taken due care to enable the tracking of the Vehicle, but not limited to the following obligations: permit PCUL's tracking services' service providers to access the Vehicle for checking the GPS tracking device, repair it or replace a faulty device with a functional device;

21.8 should a GPS tracking device develop a technical fault, PCUL and the tracking services' service provider will contact the Customer. It's the Customer's responsibility to cooperate with PCUL and the service provider to ensure that the vehicle is submitted to the service provider for resolution of the technical fault, and restoration of the device's to functional status. For avoidance of doubt, if the Customer fails to cooperate with PCUL and/or PCUL's tracking services' service providers, PCUL will institute repossession procedures of the affected Vehicle, twenty four (24) hours from the time of notification of the technical fault by PCUL to the Customer, and take the repossessed Vehicle for storage at one of the PCUL's storage yard, at the Customer's cost.

22 INSURANCE

The Customer shall ensure to maintain third party insurance on the motor vehicle while this Agreement is still in force.

23 DATA PROTECTION POLICY

23.1 It is hereby understood and agreed that the data herein has been directly obtained from the Customer who has provided this data to PCUL to facilitate the processing of the Working Capital Wallet Facility sought by the Customer.

23.2 It is hereby understood and agreed that by signing this Agreement the Customer:

(a) shall provide personal data which is required for facilitating the processing of the Working Capital Wallet Facility, the establishing and maintenance of business and for the fulfilment of PCUL's contractual and legal obligation;

(b) consents to PCUL processing the data as per its internal company policy and the Data Protection and Privacy Act, No. 24 of 2019 of the laws of Uganda ("Data Protection and Privacy Act");

Sign: _____

(c) has given consent to PCUL to continue holding and processing the data provided even after all obligations under the Working Capital Wallet Facility has been settled for a variety of purposes including but not limited to cross selling, research, product development, analysis of market trends, operation of PCUL's regulations and procedures;

(d) is at liberty to exercise its rights as a data subject and as is provided by the Data Protection Act;

(e) consents to the use of their personal data from time to time by PCUL to market PCUL's products. The Customer may opt out of receiving marketing communication at any time within the duration of the Working Capital Wallet Facility by officially communicating to PCUL through the prescribed channels of communication.

23.3 PCUL undertakes to ensure the personal data provided by the Customer is processed in accordance with the Data Protection and Privacy Act.

23.4 For queries and more information on PCUL's data protection policy, the Customer may contact PCUL's data protection personnel at dpo@platinumcredit.co.ug

behalf of PCUL at the cost of the Customer in such form as PCUL requires.

24 RESTRICTION ON DEALING

The Customer covenants that during the subsistence of this facility, he/she will not without notifying PCUL and obtaining the prior consent in writing of PCUL;

24.1 create or attempt to create or permit to subsist any mortgage, debenture, charge or pledge upon or permit any lien or other encumbrance to arise or affect the Vehicle;

24.2 assign, discount, factor, pledge, or charge the Vehicle; or

23.3 part with possession of, transfer, sell, lease or otherwise dispose the Vehicle or any part thereof or attempt or agree to do so.

25 INDEPENDENT CONTRACTOR

The relationship of Customer to PCUL is that of an independent contractor, and nothing in this Agreement shall be construed as creating any other relationship including without limitation, joint venture, agency, partnership or employer-employee relationship.

26 ENTIRE AGREEMENT

This Agreement constitute the entire agreement between Parties, with respect to its subject matter and supersedes all prior oral and written agreements, understandings, negotiations, promises, representations of any kind and there are no conditions to this Agreement which are not expressed therein.

27 ASSIGNMENT

27.1 The Customer shall not be entitled to assign all or any part of his/her rights, obligations or benefits hereunder without the prior written consent of PCUL.

27.2 The Customer hereby waives any notice of the transfer, factoring, delegation, ceding, novation or assignment of all or any part of PCUL's rights and/or obligations under this Agreement or other agreement to which the Customer and PCUL are parties, to any person, and agrees to remain bound by the terms of this Agreement, that other agreement subsequent to any such action by PCUL.

28 NO WAIVER

No breach of any provision of this Agreement shall be deemed waived unless it is waived in writing by PCUL. No course of dealing and no delay on the part of PCUL in exercising any right will operate as a waiver thereof or otherwise prejudice PCUL's rights, powers, or remedies. No right, power, or remedy conferred by this Agreement upon PCUL will be exclusive of any other rights, power or remedy referred to this Agreement or now or hereafter available at law, in equity, by statute, or otherwise.

29 SEVERABILITY

If any provision of this Agreement, or the application of it to any Party or circumstance, is held void, invalid, or unenforceable by a court of competent jurisdiction, the remainder of this Agreement, and the application of such provision to other Parties or circumstances, shall not be affected thereby, the provisions of this Agreement being severable in any such instance.

30 VOLUNTARY SUBMISSION

Both Parties acknowledge that they have entered into this Agreement voluntarily without duress or coercion.

31 JURISDICTION

By executing this Agreement, both Parties consent to the exclusive jurisdiction of the courts of law of the Republic of Uganda to settle any issue, dispute, claim, controversy, difference, question or claims for compensation or otherwise, between them and waive any right to challenge jurisdiction or venue in such courts with regard to any suit, action, or proceeding under or in connection with this Agreement

Appendix 1: Key to Note

1.1 Keeping track

Each month, you will receive a statement detailing your transaction for that month. This statement offers a clear picture of what you spend each month, helping you budget. In order to have a record of what you have spent, please keep all the slips and receipts you received for at least six months.

1.2 Payment options

The most important aspect of responsible Working Capital Wallet usage is to ensure that you make your monthly repayment on time. In doing so, you will reduce the chance of incurring late payment fees and have more balance available i.e. the more you pay each month, the more you can access credit.

1.3 Making a payment

Direct payments. You are required to make to payments to your PCUL loan account regularly. The regular payments will reduce the chance of failed/late payment. Please make sure that there are sufficient funds in your loan account to cover your payment on the due date of each month. If you do not have sufficient funds in your account on the payment due date, your payment will be rejected and you will be liable for late payment fees.

Please note: A minimum mandatory payment of 10% of the balance is required each month. If you wish to change the amount you want to pay

Sign: _____

*this can be done up to 15 days before the payment due date on your statement. To do this please visit our nearest branch.
Please make your cash payments to the Platinum Credit Uganda Limited Account number using the payment methods shared in clause 10.11*

1.4 Financial difficulties

If your financial circumstances should change at any time, and you wish to adjust your repayment, please do not hesitate to contact our Customer Service on +256200300500.

1.5 Security notice

*Please be assured that Platinum Credit Uganda Limited is actively working to ensure minimum consequences for fraud. We invest heavily in fraud protection systems to protect you as customers. Should we notice any 'irregular' behavior in your account usage, we may give you a call. Please do not be alarmed. We have your best interest at heart.
If you think your mobile phone is lost or stolen and if you notice any irregular transactions on your statements call us immediately on our Contact Centre number +256200300500.*

Signature and Acceptance

I do confirm to have read and familiarized myself with the General Terms and Conditions of the Working Capital Wallet Facility as stipulated hereinabove and has been informed of my right to seek independent advice on the same.

IN AGREEMENT and UNDERSTANDING thereof, the Borrower accepts such offer on such terms and conditions set out above and hereby affixes their respective signature:

Witnessed by and on behalf of PCUL by:

Names: _____

Position: _____

Signature: _____

Date: _____

BORROWER (please sign here):

Surname: _____

Other Names: _____

Phone No: _____

Signature: _____

Sign: _____