

GENERAL TERMS AND CONDITIONS

1. LOAN DISBURSEMENT

- 1.1. Pre-Conditions for Disbursement: Mogo will transfer the Loan Principal after the following conditions are met:
 - a) signing of the Agreement, and all related security documentation;
 - b) receipt of the original Asset logbook and identification documents (certificate of incorporation (for companies), registration, national ID, passport, and PIN certificate) from the Borrower;
 - c) joint registration of the Asset in both Mogo and Borrower's name on the E-Citizen NTSA platform;
 - d) installation of GPS tracking on the Asset;
- 1.2. Disbursement: Upon satisfaction of the conditions enshrined in clause 1.1 herein, Mogo will transfer the Loan Principal to the Borrower's account provided above.
- 1.3. Asset: To secure the Loan, the Borrower consents to the assignment and transfer of all their rights and interests in the Asset's title to Mogo. The Borrower's possessory rights will be revoked in case of default or breach as stipulated herein. This ownership transfer/joint ownership and surrender of the title document acts as a security to ensure full repayment of the Loan, including any costs, fees, charges, and interest. Such ownership/transfer or assignment shall be solely for the purpose of protecting Mogo's financial interest in the Asset. The Borrower shall hereby:
 - a) surrender the Asset's title document and undertake to assist and avail the necessary duly executed documents to effect joint ownership of the Asset with Mogo at their own cost;
 - b) guarantee Mogo first priority rights to the Asset, assigning it to Mogo with a fixed charge, subject to reassignment once the liabilities are fully paid;
 - c) authorize Mogo to register all necessary initial and amendment notices in accordance with the provisions of the Movable Property Security Rights (MPSR) Act and its subsidiary regulations;
 - d) without prejudice to section 71 of the MPSR Act, consent to Mogo taking possession of the Asset without the need for court intervention and waive their right to object to such action;
 - e) in the event of default and without prejudice to section 72 of the MPSR Act, authorize Mogo to sell, lease, license, or otherwise dispose of the Asset following any reasonable processing, with all associated costs and expenses to be borne by the Borrower;
 - f) while this Agreement is in effect, grant Mogo custody of all invoices, deeds, and logbooks for the Asset, with the Borrower bearing all associated liabilities;
 - g) undertake not to sell, transfer, dispose of, gift, mortgage, or encumber the Asset without Mogo's written consent. Any requests for disposal must be directed to info@mogo.co.ke or +254 768 469 112 for consideration.

2. LOAN REPAYMENT

- 2.1. Repayment: The Borrower shall repay the Loan and other payables in accordance with this Agreement. Any payment received by Mogo for the loan, including upon default, will cover all costs, interest, and the outstanding Loan.
- 2.2. All payments by the Borrower shall be made in full, without any deductions, or set offs, as per the repayment schedule. All applicable taxes and excise duty shall be charged to the Borrower.
- 2.3. If the Borrower is required by law to deduct any taxes or charges from any payments to Mogo, including debt collection costs and indemnities, the Borrower must increase the repayment amount for Mogo to receive the full amount owed.
- 2.4. If the Borrower overpays any amounts, Mogo will recalculate the repayment schedule only upon the Borrowers request via info@mogo.co.ke.
- 2.5. Insurance payments OR claim payments over the Borrower's loan account shall be used to settle the Borrower's Loan and any excesses shall be refunded to the Borrower.
- 2.6. If the Borrower delays or defaults on the payment of any sums owed to Mogo in accordance with this Agreement on its due repayment date, the Borrower shall pay all debt collection and incidental costs with interest thereon as specified in the Special Terms and Conditions above, over and above the unpaid Loan, interest, and any other applicable fees.
- 2.7. Adjustments: Mogo reserves the right to adjust the agreed terms and conditions, including applicable fees and costs, with thirty (30) day advance notice to the Borrower.
- 2.8. Early repayment: The Borrower may repay the outstanding Loan balance through early repayment before the maturity date. If the Borrower intends to pay full outstanding Loan balance before the maturity date, s/he shall be required to notify Mogo of such intention. Mogo shall issue the Borrower with an early repayment invoice detailing the Loan payable. It is agreed that no early repayment fees will be levied on the Loan. Interest will be calculated on the Loan Principal amount only up to the day of the total early repayment amount received by Mogo.
- 2.9. Payment in full: Upon full payment of the Loan by the Borrower, including interest, taxes, other charges, and all costs incurred by Mogo in relation to the Agreement, and insurance claim payments recouped, Mogo will upon request by the Borrower surrender the original logbook and transfer the ownership of the Asset and any valid insurance policies to the Borrower's name. The Borrower will bear the cost of this transfer inclusive of any applicable excise duty.

3. AMENDMENTS

- 3.1. The Borrower may, at any time during the Term of this Agreement, request an amendment by submitting a request to info@mogo.co.ke or calling +254 768 469 112. Mogo, in its sole and absolute discretion, reserves the right to approve or deny any such requests.
- 3.2. This Agreement may be amended either orally (upon confirmation through caller voice recordings) or in writing signed by the parties hereto, including through USSD (Unstructured Supplementary Service Data). Amendments will take effect immediately, upon Mogo's approval and payment of the amendment fee by the Borrower to Mogo. This fee can be waived at Mogo's sole discretion.
- 3.3. The Borrower retains the right to repay the Loan early, regardless of amendments or restructuring.

- 3.4. Following any amendment or restructuring, the Borrower shall be obligated to adhere to the revised repayment schedule.

4. OBLIGATIONS OF THE BORROWER

- 4.1. The Borrower shall facilitate the quick completion of the registration of Asset transfers, security rights, and charge registration as outlined in this Agreement.
- 4.2. The Borrower shall fully cooperate with Mogo to resolve any issues related to the loan, Asset, sale transaction, and registration of the transfer on the E-Citizen NTSA platform.
- 4.3. The Borrower shall repay the Loan and other charges or fees, according to the agreed repayment schedule or any revised terms until the loan is fully settled.
- a) If the Borrower misses a scheduled payment, any outstanding Loan balance will become immediately due, and Mogo may exercise its recovery rights under the Agreement.
- b) The Borrower must continue repaying the Loan balance even if there is an ongoing court dispute.
- c) Interest will be calculated daily until full repayment.
- 4.4. The Borrower shall ensure the Asset is always maintained, serviced and well-repaired.
- 4.5. The Borrower shall pay and maintain all licenses, duties, fees, and registration charges on time for the Asset and its lawful operation when the loan is active.
- 4.6. The Borrower shall within three (3) days of receiving any notice or document from the government, local authorities OR any additional regulatory body that might affect the Asset, provide all the details to Mogo while immediately sharing all relevant documentation.
- 4.7. The Borrower shall inform Mogo within thirty (30) minutes of the Asset being stolen or impounded by anyone for any reason.
- 4.8. The Borrower agrees to provide and maintain verifiable and up to date name and contact details of at least one Emergency contact. The Emergency Contact shall act as a contact person in the event the Borrower is not traceable or is unreachable or in the event of a legal or safety concern. This obligation shall stay in effect until all the Borrowers' obligations under this Agreement are fully satisfied and discharged. Any changes must be reported to Mogo via info@mogo.co.ke within seven (7) days. The Borrower confirms that they have obtained the emergency contact's consent to share their details with Mogo. Mogo will not disclose any loan or financial information without the Borrower's consent.

5. GPS TRACKING DEVICE

- 5.1. The Borrower is informed that a Global Positioning System tracking device ("GPS"), which shall remain Mogo's property, shall be installed on the Asset.
- 5.2. The GPS will be used only to protect Mogo's financial interest in the Asset. The Asset shall be tracked for security reasons which might culminate to repossession if the Borrower defaults or violates any term or condition herein, OR if the Asset is taken out of Kenya without notifying and getting approval from Mogo as set out in this agreement. The GPS is not meant to track the Borrower or monitor if the Asset is stolen or vandalized. Mogo shall therefore not be liable for theft or any sharing of the Borrower's location to any other party other than Mogo or its authorized representatives.
- 5.3. Any interference, tampering or attempt to remove the GPS by the Borrower or any other party shall, at the sole discretion of Mogo, be considered as an Event of Default.
- 5.4. Upon Mogo's request, the Borrower shall ensure that Mogo or any third party authorized by Mogo, is granted access to the Asset for checking the GPS, repair or replace it. If the Borrower fails to cooperate within twenty-four (24) hours, Mogo can repossess the Asset.
- 5.5. Upon full repayment of the loan, and upon borrower's request GPS device will be removed from the Asset, provided that the Borrower must bring the Asset to any Mogo Branch for the removal process and has paid the GPS disablement and removal Fee in full, inclusive of any applicable excise duty.
- 5.6. Further information about personal data processing via the GPS is available to the Borrower in Mogo's Privacy policy, available at Mogo's website.

6. INSURANCE

- 6.1. The Borrower shall ensure that the Asset has an active comprehensive insurance coverage with an insurance company of their choice, valid for the entire loan term, with Mogo's interest as a lender and the beneficiary noted in the policy. The Borrower remains responsible for ensuring Mogo's interest is noted, as well as to provide confirmation in writing from the Insurer of the said beneficiary interest.
- 6.2. Upon insurance renewal or expiry, the Borrower must immediately notify Mogo and provide a copy of the updated insurance policy.
- 6.3. The Borrower must ensure they are listed as insured in the insurance policy AND that it is not a third party that is listed in the policy.
- 6.4. In case of an accident involving the Asset, the Borrower must inform Mogo within 24 hours of the occurrence or discovery of the occurrence of an accident. The Borrower shall communicate (and send claim document forms) via phone +254 768 469 112 AND by email at info@mogo.co.ke.
- 6.5. The Borrower is disallowed from making any changes to any such insurance policy or the insurance company without notification AND prior approval by Mogo in writing through info@mogo.co.ke.
- 6.6. The Borrower hereby acknowledges that Mogo has the right to use all benefits and claims received from the policy either to repair any damage, reduce or offset the Borrower's outstanding Loan, including any other fees and costs that occurred. Any excesses shall be refunded to the Borrower.

7. REPRESENTATIONS AND WARRANTIES

- 7.1. The Borrower represents and warrants that:
- a) S/he has not been coerced to enter into this Agreement based on any statements or promises except for what is expressed in the Agreement. To this extent, the Borrower irrevocably and unconditionally waives any right to claim damages for any (non-)fraudulent misrepresentation or warranties not in the Agreement and that they cannot cancel the Agreement based on those false, fraudulent, OR non-fraudulent representations.

- b) The Borrower's obligations under the Agreement are legal, valid, and binding, and can be enforced according to the Agreement's terms. The Borrower's obligations under the Agreement cannot and shall not be transferred to any other party unless and except with Mogo's approval.
- c) The Borrower has the authority and capacity to enter into the Agreement and fulfill ALL its obligations.
- d) All necessary actions, consents, conditions, and approvals for the Borrower to enter into and fulfil the Agreement have been given and completed.
- e) The Borrower guarantees that all information provided to Mogo is accurate and complete to the best of their knowledge. If there are any significant changes to this information or if the Borrower becomes aware of anything that might affect the terms and conditions herein, they shall promptly inform Mogo in writing.
- f) The Borrower warrants not to cancel any of the signatures given or actions necessary to carry out the transactions described in this Agreement.
- g) The Borrower has conducted all requisite due diligence and satisfactorily inspected the Asset and is aware of all its defects AND further has confirmed all information that is material over the purchase and/or financing of the Asset.
- h) The Borrower has agreed to purchase and/or for Mogo to finance the Asset AS IS, WHERE IS, WITH ALL FAULTS, with no right of setoff or reduction in the Loan amount or purchase price against Mogo.

8. EVENTS OF DEFAULT/BREACH

- 8.1. Mogo may, without notice, and without affecting its other rights, refuse to release any funds under the loan or immediately repossess the Asset from the Borrower and demand immediate repayment of the Loan (including penalties, interest, and other charges), if:
- a) The Borrower violates any of the terms contained in clauses 2, 4, 5, 6, and 7 above.
 - b) The Borrower fails or delays making any payment due as per the Agreement.
 - c) If any statement, warranty or representation made by Borrower, or any documents/information provided, is a misrepresentation to Mogo or by law.
 - d) The Borrower's authorized next of kin or legal successors fails to meet their obligations to Mogo.
 - e) The Borrower makes any false statement about the loan or their finances or commits an act that could harm Mogo's rights hereto.
 - f) An interim or final order is issued against the Borrower, including bankruptcy or judicial management or a court order seizing the Borrower's assets is not resolved within seven (7) days of being issued.
 - g) Where the Asset is placed under any legal restriction.
 - h) Any Agreement or settlement between the Borrower and their other creditors relating to the Asset is approved or takes effect.
 - i) The Borrower transfers the Asset to any creditors or tries to make any arrangement or settlement with them.
 - j) The Borrower fails to maintain the Asset as required.
 - k) Commission/omission of actions that could cancel the insurance policy.
 - l) Use of Asset for illegal activities.

9. MOGO'S REMEDIES IN THE EVENT OF DEFAULT/BREACH

- 9.1. If the Borrower violates any part of the Agreement, the remedies available are not limited whether in law or otherwise. Mogo can use any legal or other remedies in addition to what is listed below in the Agreement (including termination hereof). Mogo will be at liberty to apply more than one remedy at its discretion. All costs attendant hereto shall be borne by the Borrower.
- a) Demand for full and immediate payment of the outstanding Loan and any other costs or fees.
 - b) Repossession and or seizure of the Asset upon Mogo giving notice to the Borrower. The Borrower hereby consents to allowing Mogo to undertake this either through surrendering the Asset to Mogo staff members or engagement of third-party collection agencies such as auctioneers, lawyers etc.
 - c) Legal Action against the Borrower which shall include but not limited to civil suits and criminal sanctions against the borrower.
 - d) Adverse listing with any licensed Credit Reference Bureau (CRBs). The Parties have agreed, and the Borrower hereby consents that in the event of default and or breach of the terms of this Agreement, Mogo shall notify the Borrower of its intention to adversely list the Borrower in writing or through electronic means. In the event the breach or default is not rectified within thirty (30) days, Mogo shall proceed and adversely list the Borrower with any CRB and notify the Borrower within thirty (30) days upon adverse listing. The Borrower acknowledges and confirms that such listing shall negatively impact their credit rating and ability to obtain future loans from Mogo and other financial institutions. Mogo shall be guided by the current applicable laws and regulations.
- 9.2. Mogo shall have the right to all the benefits and claims from insurance to cover any outstanding Loan, including any attendant fees and costs.

10. DATA PROTECTION

- 10.1. The Borrower is informed that Mogo shall process the Borrower's personal data, including any customer credit information on the Borrower from any licensed Credit Reference Bureau, financial institution or any other source for the purpose of assessing creditworthiness and credit risks, verifying the provided information, identifying the Borrower, concluding the Agreement, providing services, assigning claims to third parties, if applicable, carrying out marketing and sales activities and other purposes as set in Mogo's Privacy Policy at <https://www.mogo.co.ke/privacy-policy>. By signing the Agreement, the Borrower confirms understanding and acceptance of Mogo's terms.
- 10.2. For the above-mentioned purposes, Mogo may transfer and receive the Borrowers data from third parties, databases and credit registers. By concluding the Agreement, the Borrower acknowledges that it has read and become acquainted with Mogo's Privacy Policy and is informed of his/her rights as a data subject, the categories, legal basis, and purposes of personal data processing and sharing with third parties.

- 10.3. Mogo will ensure that all personal data is processed in accordance with the Data Protection Act 2019 and all relevant regulations. The Borrower retains the right to exercise their data subject rights under this Act.
- 10.4. The Borrower acknowledges and is informed that the Asset may be equipped with the GPS, which records Asset location information, driving habits, and other data related to the use of the Asset. This data is processed based on Mogo's legitimate interests (as further set in Mogo's Privacy policy) to ensure the protection of the Asset and its use in accordance with the Agreement.

11. DEATH, INSANITY, OR INCAPACITY OF THE BORROWER

- 11.1. In the event of the unfortunate death, insanity and/or prolonged incapacity of the Borrower, the Borrower's authorized Next of Kin or successors shall notify Mogo within seven (7) days of the date of death, insanity and/or prolonged incapacity AND within seven (7) days after the date of notification, the Next of Kin/legally authorized person shall apply to take over the loan as is and/or take over the loan subject of the laws of inheritance/succession with the continuous loan terms OR upon further request by the Next of Kin Mogo can amend the loan terms to accommodate the Next of Kin.
- 11.2. Death, insanity and/or prolonged incapacitation of the Borrower shall entitle Mogo to terminate the Agreement before its maturity immediately Mogo learns of the death of the Borrower AND only if the Borrower's Next of Kin, successors, heirs, representatives and assigns shall fail to take up the loan obligations within fourteen (14) days from the date of death.
- 11.3. Failure by any authorized Next of Kin or successors in title to take over the loan within fourteen (14) days shall immediately terminate this Agreement and entitle Mogo all the rights including but not limited to repossess, dispose and/or sale of the Asset.

12. LIABILITY FOR LOSS AND INDEMNIFICATION

- 12.1. Mogo shall not be responsible for any losses, damage or theft faced by the Borrower under the Agreement, except when caused by Mogo's gross negligence, gross or willful misconduct.
- 12.2. Mogo does not make any promises or guarantees about the Asset, including its condition, title, legal compliance, or suitability for use.
- 12.3. The Borrower shall indemnify and keep Mogo indemnified and reimburse Mogo for: the cost of repairs over the Asset caused by the Borrower's negligent acts or omissions, import taxes, levies, duties, inspection and registration issues relating to the Asset and shall hold Mogo harmless from all claims, and all direct and indirect liabilities, costs, proceedings, damages and expenses awarded against, or incurred or paid by Mogo.

13. TERMINATION

- 13.1. Upon performance by the Borrower of all its obligations under this Agreement, including payment in full of the Loan, including interest, taxes, other charges, and all costs incurred by Mogo in relation to the Agreement, and insurance claim payments recouped, this Loan Agreement will terminate, and:
- 13.2. Mogo will, upon request by the Borrower;
- a) Surrender the original logbook and transfer the ownership of the Asset and any valid insurance policies to the Borrower's name, thereby releasing its interest in the Asset, provided that the Borrower has paid the Logbook Transfer Fees in full, inclusive of any applicable excise duty.
 - b) Immediately cease to track the Asset and, upon request by the Borrower, remove the installed GPS, provided that the Borrower must bring the Asset to any Mogo Branch for the removal process and has paid the GPS disablement and removal Fee in full, inclusive of any applicable excise duty.
- 13.3. Failure to comply with the above shall be deemed an Event of Default of the Borrower, and any resulting delays or additional costs shall be the sole responsibility of the Borrower.
- 13.4. Mogo reserves the right to terminate the Agreement by sending out a suspension notice at any time in case any of the Events of Default as set in clause 8 of the Agreement which shall entitle Mogo all the rights including but not limited to repossess, dispose and/or sale of the Asset.
- 13.5. Termination for any reason does not free either party from responsibilities or liabilities that existed before or arise from actions taken before the termination.

14. NOTICES

- 14.1. Any notice under the Agreement must be delivered by either registered mail, WhatsApp, SMS, USSD, calls (call recordings), Mogo Smartphone Application or by email. Each party must use the address listed in the Agreement unless notified otherwise.
- 14.2. A notice will be considered delivered after 48 hours of dispatch whether by registered mail, email, SMS, USSD, Mogo Smartphone Application or calls.

15. OTHER TERMS

- 15.1. **No Waiver:** The Borrower agrees that no indulgence, assent, express or implied, to any breach by Mogo of any one or more of the provisions of the Agreement shall constitute a waiver, abandonment, or novation of any other breach or of any of the rights of Mogo in terms of the Agreement.
- 15.2. **Assignment:** The Borrower cannot transfer his/her rights and obligations under the Agreement to a third person without Mogo's prior written consent. However, if the Borrower is deceased, the obligation to repay the outstanding Loan shall be assigned to his/her legal heirs and successors in accordance with the law.
- 15.3. **New Creditor:** Mogo shall be permitted to transfer the executed Agreement and any of its rights and obligations to a third person OR entity which shall become the new creditor. Mogo may inform the Borrower in writing about the transfer and who the new creditor is.
- 15.4. **Nature of Relationship between Mogo and the Borrower:** The Agreement does not make the parties partners, joint ventures, or agents of each other. No Party can bind the other except as described in the Agreement.

- 15.5. **Entire Agreement:** The Agreement and the related documents are the complete Agreement between the Parties, replacing all previous discussions, promises, or Agreements on the same topic, whether written or spoken.
- 15.6. **Severability:** Each part of the Agreement stands on its own. If any part is found to be illegal or unenforceable, that part will not be considered as part of the Agreement, but the rest will still be valid. If there is a conflict between the Special Terms and Conditions and the General Terms and Conditions of the Agreement, the Special Terms and Conditions shall take priority.
- 15.7. **Governing Law:** The Agreement shall be governed and interpreted by the Laws of Kenya.
- 15.8. **Jurisdiction & Dispute Resolution:** By signing the Agreement, both Parties agree that only Kenyan courts shall handle any disputes or issues between them. In the event of any dispute, controversy or claim arising out of or relating to this Agreement, or the breach and termination, or validity thereof (a dispute) the Parties shall first attempt settling amicably before resorting to other legally available redress mechanisms.