

GENERAL TERMS AND CONDITIONS

1. LOAN DISBURSEMENT

1.1. Pre-Conditions for Disbursement: Mogo will Disburse the Disbursed Loan Amount after the following conditions are met: (a) signing of the full Agreement; (b) receipt of the identification documents of the Borrower (national ID, and PIN certificate); (c) receipt of three (3) latest consecutive pay slips from Borrower with Employer pre-approved by Mogo; (d) evidence of payment of credit life; and (e) Mogo has successfully completed the Credit Reference Bureau check of the Borrower and any other checks deemed commercially necessary by Mogo to ascertain the credit status and profile of the Borrower.

1.2. Disbursement: Upon satisfaction of the conditions enshrined in clause 1.1 herein, Mogo will transfer the Disbursed Loan Amount to the Borrower or any other party as mutually agreed. The Borrower irrevocably authorizes Mogo to transfer the Disbursed Amount as per the Agreement.

1.3. Mogo reserves the right to decline the Borrowers application or revise the loan amount at any stage if any of the requirements under clause 1.1 are unfulfilled or have not been met.

2. LOAN REPAYMENT

2.1. Repayment: The Borrower hereby acknowledges and agrees to be deducted the monthly installment amount and any additional costs, fees and charges from their salaries as deductions from the employer's payroll and remitted directly to Mogo for such period as Mogo shall advise from time to time until the Loan and any other costs, fees and charges have been repaid in full. Any payment received by Mogo, 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. The Borrower hereby gives Mogo the right to deduct all amounts owed under this Agreement from any unpaid wages or any other remuneration payable to the Borrower by Employer upon termination of the Employment relationship for any reason before the Loan has been repaid in full.

2.4. 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 installment amount owed.

2.5. If the Borrower overpays any amounts, Mogo will recalculate the repayment schedule only upon the Borrowers request via info@mogo.co.ke.

2.6. If the Borrower delays or defaults on the payment of any sums owed to Mogo in accordance with this Agreement on the due repayment date, the Borrower shall pay all debt collection and incidental costs 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 and Employer.

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 the total Loan balance before the maturity date, s/he shall be required to notify Mogo of such intention in advance through info@mogo.co.ke. 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. Processing fees shall be charged in full.

3. AMENDMENTS/RESTRUCTURES

3.1. The Borrower may, at any time during the Term of this Agreement, request for an amendment of loan terms 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 voice recordings) or in writing signed by the parties hereto, including through USSD. Amendments will take effect immediately, upon Mogo's approval and receipt of 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

1. 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.

2. The Borrower is mandated to provide and maintain a verifiable and up to date Next of Kin. The Next of Kin shall execute a Next of Kin Form and shall act as a contact person in the event the Borrower is not traceable or is unreachable. 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.

3. The Borrower shall promptly notify Mogo of any changes in their employment status and/or details, including but not limited to termination, resignation, unpaid leave, change of salary details or any other changes that may affect the deductions and remittance of loan repayments. In the event that the Borrower's employment is terminated or for any reason whatsoever an occurrence prevents the Employer from making the agreed deductions, the Borrower remains fully responsible for continuous repayment of the Loan under alternative payment arrangements. This includes making direct payments to Mogo and/or providing a new employer to facilitate the check-off deductions. The Borrower shall immediately notify Mogo upon becoming aware of any litigation, disciplinary hearings, warnings, arbitration, administrative proceedings pending, initiated and/or concluded between the Borrower and his/her employer. The Borrower shall inform Mogo of any salary adjustments that may and/or shall without doubt affect the repayment plan obligations.

4. The Borrower shall immediately notify Mogo upon becoming aware of any litigation, disciplinary hearings, warnings, arbitration, administrative proceedings pending, initiated and/or concluded between the Borrower and his/her employer.

5. The Borrower shall inform Mogo of any salary adjustments that may and/or shall without doubt affect the repayment plan obligations.

5. CREDIT LIFE INSURANCE

5.1. Mogo holds the right to insure the Loan Principal in case of death, insanity and/or or permanent incapacitation on part of the Borrower. The amount payable under this cover will be solely for clearing the outstanding Total Loan Amount or part thereof as at the date of the accident, depending on the extent of incapacitation caused.

5.2. 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 supply Mogo with proof of death and or any supporting documents.

5.3. The Borrower hereby agrees that the insurance premium shall be borne by the Borrower and charged directly to the Borrower as part of the Total Loan Amount repayable.

6. REPRESENTATIONS AND WARRANTIES

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.

7. EVENTS OF DEFAULT/BREACH

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 4 and 6 above.

(b) If the employer of the Borrower fails to remit the deducted portion of the Borrower's salary to Mogo, resulting in missed repayments, it is the Borrowers responsibility to follow up and remedy. Failure by the Borrower to remedy or rectify any such delay may be considered to be an Event of Default.

(c) The Borrower fails to notify Mogo immediately upon termination, resignation, or change of employer.

(d) The Borrower's salary becomes insufficient to cover the agreed monthly deductions due to a pay cut or garnishment. Any such event may trigger default at Mogo's sole discretion if the Borrower fails to make alternative arrangements for repayment.

(e) The Borrower abandons their employment resulting in a cessation of salary without making alternative arrangements for continued repayment of the Loan Amount and notifying Mogo as such.

(f) A receiver, trustee, sequestrator or similar officer is being appointed in respect of all or any of the assets of the Borrower.

(g) If any statement, warranty or representation made by the Borrower, or any documents/information provided, is a misrepresentation to Mogo or by law.

(h) Any changes in law or regulation that renders the Agreement or its terms unenforceable, illegal and/or an impossibility for Mogo to recover the loan sums owed.

(i) The Borrower's authorized Next of Kin or legal successors fails to meet their obligations to Mogo.

(j) The Borrower makes any false statement about the loan or their finances or commits an act that could harm Mogo's rights hereto.

(k) 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.

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

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) The Borrower hereby consents to allowing Mogo to engage 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.

(e) Mogo shall have the right to all the benefits and claims from insurance to cover any outstanding Loan, including any other attendant fees and costs.

9. DATA PROTECTION

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.

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.

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. LIABILITY FOR LOSS AND INDEMNIFICATION

10.1. Mogo shall not be responsible for any losses or damage faced by the Borrower under the Agreement, except when caused by Mogo's gross negligence, gross or willful misconduct.

10.2. The Borrower 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.

11. TERMINATION

1. Upon performance by the Borrower of all its obligations under this Agreement, including payment in full of the Loan, 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.

2. 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 which shall entitle Mogo all the rights stipulated herein.

3. Termination for any reason does not free either party from responsibilities or liabilities that existed before or arise from actions taken before the termination.

12. NOTICES

1. Any notice under the Agreement must be delivered by either registered mail, WhatsApp, SMS, USSD, calls (call recordings) or by email. Each party must use the address listed in the Agreement unless notified otherwise.

2. A notice will be considered delivered after **48 hours** of dispatch whether by registered mail, email, SMS, USSD or calls.

13. OTHER TERMS

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.

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.

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.

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.

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.

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.

7. **Governing Law**: The Agreement shall be governed and interpreted by the laws of Kenya.

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.