

STANDARD TERMS AND CONDITIONS FOR THE LETSGO AGENT LOAN FACILITY

1. These Terms and Conditions (the "Terms") govern the use of the LetsGo Agent loan facility. These terms and conditions become effective when you access the Letsgo Agent Menu or when you obtain the Letsgo Agent loan facility. They are designed to enhance your loan experience, mitigate risks associated with online transactions, and clearly outline the rights and obligations of all parties involved in access and transactions of the LetsGo Agent loan facility. We strongly encourage you to read these Terms and conditions thoroughly before utilizing the LetsGo Agent loan facility.
2. Any instructions for the access or obtainancy of the Letsgo Agent loan facility made using your credentials shall be deemed to have been initiated and authorized by you.
3. Without prejudice to the discretion of the lender to grant the Letsgo agent loan facility, the availability of this loan facility will be subject to the following conditions:
 - a) Due diligence and vetting of the Borrower;
 - b) The Borrower qualifying for the Letsgo agent loan facility under the criteria set by the lender
 - c) The Lender reserves the right of approving/not approving the Letsgo agent loan facility;
 - d) Whenever applicable, the borrower availing a Financial Card to the lender
 - e) All fees and interest, other than default interest, being paid first by the borrower
4. By electronically applying and accepting these terms and conditions you will be bound by these terms and conditions and you would have given express consent for MTN Mobile Money (U) Limited (MTN MoMo) and Letshego Uganda Limited (Letshego) to share your personal information, details of your registration, registration numbers and National Identification Number (NIN), with any Credit Reference Bureau, for the purposes of credit rating, scoring, reporting and recovery.
5. In the event of a default in payment of the Letsgo agent loan facility, the whole sum outstanding together with default interest and any other fees/ charges thereon shall become immediately due and payable.
6. Any amount not repaid by its due date shall after the due date attract the default interest. Information pertaining default by the borrower may also be shared with Letshego for the collection and recovery of any outstanding amounts. Please note that these Terms and Conditions for the LetsGo Agent loan facility may be updated periodically and shall remain legally binding upon you and Letshego Uganda Limited.
7. Before you apply for the LetsGo Agent loan facility, you are required to read and understand the relevant provisions of these Terms. You have the right to seek further explanation about unclear terms and conditions from Letshego at its head office on plot 9, Wampewo Avenue or on telephone number By applying and obtaining the LetsGo Agent loan facility, you shall be deemed to have

carefully read, understood, and accepted the terms and conditions and agreed to be bound by them.

8. You acknowledge that the Lender offers the Service only through electronic means via the MTN mobile money drop-down/USSD menu. Acceptance of these terms and conditions shall suffice as any required notice, consent, or approval.
9. All transactions under these Terms shall be conducted in Uganda Shillings.

Definitions

For the purpose of these Terms, the following definitions apply:

- a) **Account:** A mobile money wallet representing electronic value, maintained by MTN Mobile money U Limited under the customer's name.
- b) **Credit Limit:** The maximum pre-approved amount available for borrowing from Letshego under the LETSGO AGENT loan facility.
- c) **Credit Reference Bureau:** A licensed bureau under applicable Ugandan laws responsible for collecting and sharing customer credit information.
- d) **Customer/Borrower:** An individual registered in the MTN mobile money system with valid identification who has accessed the Letsgo agent loan facility.
- e) **E-Money:** The electronic monetary value represented in an MTN mobile Money Account, equivalent to a specified amount of cash.
- f) **Letsgo Agent** loan facility; The loan facility requested and obtained by a customer from Letshego Uganda Limited through their registered agent mobile number (MSISDN).
- g) **MSISDN:** The Mobile Station International Subscriber Directory Number, a unique identifier for a mobile subscriber / phone owner.
- h) **MTN Mobile Money Menu:** The menu accessed by MTN Mobile Money customers and agents by dialing to initiate various MTN mobile Money services.
- i) **System:** The electronic lending and communication software utilized by the Lender, allowing customers to interact with Letshego to access the LETSGO AGENT LOAN FACILITY.
- j) **Late Repayment Charge:** A fee imposed on a borrower for any outstanding principal loan, fees, interest, or any rollover amounts that remain unpaid by the Repayment Date.
- k) **Lender:** Letshego Uganda Limited, incorporated as a limited liability company under the Companies Act cap 106 with its principal office located at Plot 9, Wampewo Avenue, Uganda.
- l) **Repayment Date:** The date on which the loan repayment for the LETSGO AGENT LOAN FACILITY is due for payment.
- m) **Request:** An instruction submitted to Letshego by a client or customer via the MTN Mobile money drop-down menu.
- n) **Mobile Money:** The money transfers and payment service provided by MTN Mobile Money Uganda Limited.
- o) **Penalty Charge:** A fee amounting to 5% of any outstanding balance that remains unpaid after the repayment date.

- p) **Interest:** A charge of 3% applicable to the LETSGO AGENT Loan Facility for a period of 7days days or a charge of 4% for a loan tenure of 14 days following the disbursement date.
- q) **MTN Mobilie Money Uganda Limited Services:** All services offered through the MTN Mobile Money menu.
- r) **Mobile Money Provider:** A Mobile Network Operator authorized by the Central Bank of Uganda to deliver Mobile Money Services.
- s) **Equipment:** The customer's mobile phone, SIM card, or any other device that facilitates access to the LETSGO AGENT LOAN FACILITY.
- t) **"You" or "your":** Refers to the customer and includes personal representatives, assigns, and legal representatives of the customer.
- u) **Customer:** The term includes all genders as well as legal entities.
- v) **Singular and Plural Terms:** Words denoting singular meanings shall also encompass plural meanings and vice versa, as context permits.

6. ACCEPTANCE OF TERMS AND CONDITIONS:

- a) Client warrants that all instructions related to these services are accurate, sufficient, and complete. Such instructions will not be considered received unless client receives confirmation of receipt. We reserve the right to deduct any relevant specified fees upon receipt of these instructions.
- b) Client acknowledges and agrees that, unless expressly permitted by the lender and where practically possible, instructions submitted through MTN mobile money menu cannot be withdrawn or revoked. Withdrawal or revocation may only be executed to the extent that it is practically feasible within the system, and we do not guarantee successful withdrawal or revocation.
- c) By applying for, accepting or using Letsgo Agent loan facility, the customer/ borrower consents to the lender collecting his/ her its personal information submitted to MTN Mobile Money (U)Limited and where lawful and reasonable, collected from public sources for credit related purposes, detection or investigation of fraud or other illegal activity, compliance with regulatory requirements as well as the purposes set out in the subsequent sub clauses.
- d) By opting to use these Services, you consent to MTN Mobile money (U) Ltd , Letshego Uganda Limited and their affiliates, agents in or outside Uganda to collect, retain, process, and use your data for credit scoring, service enhancement, and necessary Compliance checks and recovery.
- e) You consent that in the event of default on your LETSGO AGENT loan facility obligations, MTN Mobilie Money (U) Limited and the CRB may share your collected data, including your name, registration details, MSISDN, and NIN, with the Lender. You also consent to the lender using technical information regarding your equipment and associated software and hardware to recover the loan in default. You also consent to the collection, retention, maintenance, processing, and use of your data by Letshego's affiliates in the Republic of Botswana, and its licensees for collection and recovery purposes while your LETSGO AGENT loan facility account is in arrears.

7. PRICING

7.1 Interest

- a) Interest shall be charged at the rate of 3% for 7 days and 4% for 14 days.
- b) Interest may be paid upfront at disbursement or charged first at repayment of the facility amount.
- c) Any amount not repaid by its due date shall after the due date thereof attract a default interest at 5% of the outstanding balance.
- d) The lender reserves the right to impose any charges, change the interest rate and the method of calculating interest at any time, in line with market conditions and or the risk rating of the facility. The changes in interest rate may be notified to you via our website or may be published by the lender in any national newspaper.
- e) If any sum paid or recovered in respect of the Borrower's liability is less than the amount then owing, the lender may apply that sum to interest, fees, principal or any amount due in such proportions and order or in such manner as the lender thinks fit.

8. LETSHEGO'S OBLIGATIONS TO MTN MOBILE MONEY (U) Ltd AGENTS WHO RECEIVE THE LETSGO AGENT LOAN FACILITY.

- a) To liaise with MTN Mobile Money (U) Ltd to provide a platform on the MTN Mobile Money menu that permits the MTN mobile Money agents to initiate, receive, repay loans, check outstanding loan balance and status, check eligibility to borrow, and obtain a mini statement for Letsgo loan facility.
- b) To provide the LETSGO AGENT loan facility at an interest rate of 3% for a duration of seven (7) days and 4% for 14 days.
- d) To levy a charge of 5% of the outstanding loan and any other charges such as recovery agent' fee over and above the principle and interest upon failure to pay within agreed time.
- e) To ensure proper recovery and collection controls are in place to collect sums falling due and in arrears.
- f) To liaise with MTN Mobile Money (U) Limited to recover from clients who are in default of more than 30 days by providing additional KYC of the following of the defaulting customer to Letshego.

g) To liaise with MTN Mobile Money (U) to permit Letshego to recover entire amount in default whenever an overdue client account receives a deposit on their MTN Mobile money wallet until such a time that the LETSGO AGENT facility is settled.

h) The Borrower agrees that all costs and expenses whatsoever including legal and auctioneers fees and costs connected with the recovery or attempted recovery of money owing under the Letsgo loan agent facility as well as the contesting of any involvement in any legal proceedings of whatsoever nature by the lender in connection with Letsgo Agent account, shall be payable by the Borrower on demand, on a full indemnity basis, together with interest from the date the costs and expenses are incurred to the date of full payment at such rate as the lender may prescribe (both before and after judgement/settlement)

g) The lender may have recourse to the commission income of the client obtained from his transactions as a mobile money agent for settlement of any amounts in default of the Letsgo mobile agent loan facility.

8. PERSONAL INFORMATION

- a) You expressly permit any agent or any Credit Reference Bureau (CRB) engaged by the lender to verify the information you provide against the data maintained by MTN Mobile money (U) Ltd and other Mobile Money Providers concerning your Mobile Money Account, as per the agreement between you and MTN Mobile Money (U) Ltd for its products and services.
- b) The Lender's agent will verify information, including, but not limited to, data related to your phone number, name, NIN (including phone history) from your Equipment, any SMS communications from the Mobile Money Providers, and other financial service providers concerning your use of the Mobile Money Service. This includes any additional information required by the Lender for providing you with the Services.
- c) You further consent to the disclosure of such Personal Information by the Mobile Money Provider and agree to indemnify and hold the Lender and the Mobile Money Provider harmless from any claims, losses, liabilities, or expenses (including legal fees) arising from the reliance on such Personal Information and/or Relevant Information.
- d) You understand that the lender will undertake sanction screening on you. You therefore authorize the lender to undertake sanction screening where applicable and notify the lender upon becoming subject to sanction investigations.

9. CUSTOMER'S RESPONSIBILITIES

- a) To pay the LetsGo loan agent facility on time and in case of default in payment of the Facility the whole sum outstanding together with default interest and any other fees thereon shall become immediately due and payable.
- b) To pay default interest of 5% of outstanding sums of any amount not repaid by its due date.

- c) To be solely responsible for the safekeeping and proper use of your Equipment and for keeping all Credentials confidential and secure.
- d) You shall not operate or use the Services in a manner that could be detrimental to the Lender.
- e) You will take all reasonable precautions to detect any unauthorized use or access of the System and the Services through your Equipment. To that end, you should examine and verify all communications from the Lender promptly upon receipt to identify any unauthorized use or access to the System using your credentials or equipment.
- f) To immediately inform the Lender if you have reason to believe that your Credentials or equipment are known or are in possession of any unauthorized person or have been compromised using your credentials or equipment and/or if you suspect unauthorized access or use of the MTN Mobile money system and services, or that a transaction may have been fraudulently initiated or compromised.

10. OPERATIONS

- a) The proceeds of the Loan will be credited to your MTN Mobile money Wallet/Account.
- b) Any Letsgo agent loan application made using your account credentials shall be deemed to have been initiated or authorized by you.
- c) When you authorize Letsgo Agent loan facility or when deemed to have authorized a facility, you will be assumed to have given authorization to the lender to book the facility and credit your MTN Mobile money wallet/account with the amount of the Facility for which you qualify.
- d) You agree to electronically accept and be bound by the Letsgo agent loan Facility and applicable Terms and Conditions.
- e) You acknowledge that the Lender will assess your LETSGO AGENT loan application according to its loan appraisal and vetting processes. The Lender reserves the right, at its sole discretion, to approve or decline your application for LETSGO AGENT loan facility without providing any reasons.
- f) Notwithstanding any provision or any agreement between the lender and the Borrower, the lender shall not be obliged to make any disbursements; during the existence of a default or an event of default, Unless and until the conditions precedent to every disbursement have been, fulfilled by the Borrower or If the disbursement would cause the limit of the Facility to be exceeded.
- g) Any charges, fees, expenses, taxes, duties, and costs incurred by the Lender in processing your LETSGO AGENT loan facility request will be your responsibility.
- h) For avoidance of doubt, All payments by the Borrower in respect of the Letsgo agent facility shall be made in full without set-off deductions of counterclaims and free of and without deduction for or on account of tax unless the Borrower is required by law in any jurisdiction to make any such payments subject to such withholdings or deductions, in which case the Borrower shall pay such additional amount to the lender as may be necessary in order that the actual amount received after such withholding or deduction shall be equal to the amount that would have

been received if such withholding or deduction were not required. The Borrower shall fully indemnify the lender from any liability with respect to the delay or failure by the Borrower to pay any taxes or charges.

- i) Unless otherwise agreed upon by the Lender at its discretion, all payments related to the LETSGO AGENT Loan facility must be made on the Repayment Date through the MTN Mobile Money menu for agents.
- j) You may make early payments of your Letsgo agent facility provided the entire Principle and interest is paid.
- k) If you wish to settle your LETSGO AGENT in full or in part before the repayment date, you may do so at any time before its expiration provide the entire sum inclusive of Principle and interest.
- l) The Lender or MTN Mobile money (u) Ltd shall exercise the right to auto strike by recovering any LETSGO AGENT loan facility amounts due that you have not settled by the Repayment Date directly from your Mobile Money Wallet, regardless of the source or purpose of the funds in the wallet. This process, known as Auto-strike, aims to help you meet your obligations and prevent your loan from going into default.
- m) Any modifications, alterations, or deletions to these Terms and Conditions, as made by the Lender and communicated to you via Print media or any other method adopted by the Lender will be binding upon you as if they were originally included in these Terms and Conditions.
- n) The Lender must be promptly informed of any situation, circumstance, or event that materially affects the provision, use, operation, or management of the Loan, services, or your access to the system.
- o) If the Lender holds any funds owing to you as a result of overpayment on your LETSGO AGENT loan facility , you may request payment of such credit balance. The Lender will return any such balance to you within a reasonable timeframe, minus any applicable fees, provided that the amount exceeds the minimum transfer amounts specified by MTN Mobile money (U) Limited.

11. DEFAULT PROCEDURE

- a) MTN Mobile Money and Letshego or their authorised agents will send routine SMS reminders to customers in default, and the Lender will follow up with these customers to ensure payment of any outstanding LETSGO AGENT loan amounts.
- b) In terms of normal practice, the facility or part thereof may be recalled by the lender by written notice to that effect, payable either upon demand or within a period stated in the notice in which event the facilities in question are cancelled and any liability to the lender becomes payable either forthwith or on the date stated in the demand, as the case may be.
- c) The Lender may also opt to engage debt collectors for clients who have exceeded the repayment period. MTN Mobile Money (U) Ltd Limited may provide the customer's data to enable Lenders collectors to contact defaulting clients and fulfill LETSHEGO's reporting obligations and repayments.

12. EXCLUSION OF LIABILITY

- a) While the Lender and MTN Mobile money (P) Ltd will make every effort to prevent delays or failures in providing the LETSGO AGENT, they shall not be liable for any losses incurred by you due to unforeseen circumstances, including system failures, strikes, riots, civil unrest, breakages, fire, unexpected commercial delays, acts of God, or necessary permissions or licenses from Mobile Network Operators.
- b) You waive any claims against MTN Mobile Money (P) Ltd or the Lender for delays or failures to provide the LETSGO AGENT or respond to any requests made by you due to the causes and events outlined in clause 13(a).

13. TERMINATION

- a) The Lender is not obligated to advance the LETSGO AGENT loan facility and if it has been advanced, may demand immediate repayment of all amounts due under this Agreement if you: (1) Fail to make any payment by the Repayment Date; (2) Fail to fulfill any obligations under this Agreement; or if the Lender has reason to believe that you are likely to become insolvent or have committed an act of bankruptcy.
- b) The Lender may terminate or modify its business relationship with you at any time by providing notice, cease offering you services, and cancel any Credit Limit previously granted, requiring repayment of outstanding debts from such credits within a timeframe determined by the Lender.
- c) The death of the borrower does not extinguish liability, which shall extend to the deceased's legal representatives. However, upon notification of such death, the Lender will not allow new requests from any party using the deceased's mobile number.

14. INDEMNITY

- a) In consideration of the Lender's compliance with your instructions regarding service provision, you agree to indemnify and hold the Lender harmless against any loss, charges, damages, expenses, fees, or claims incurred as a result of the Lender acting on your instructions or in accordance with these Terms and Conditions.
- b) The indemnity outlined in clause 15a) will also cover: I. All demands, claims, actions, losses, and damages of any nature brought against the Lender or suffered by it due to its actions or inactions on any requests, including malfunctions or failures of hardware, software, or equipment, loss or destruction of data, power failures, corruption of storage media, natural events, riots, acts of vandalism, sabotage, terrorism, or other events beyond the Lender's control. II. Any losses or damages arising from your use, misuse, abuse, or possession of third-party software, including operating systems, browser software, or other applications. III. Any unauthorized access to your account or mobile money wallet, breaches of security, or destruction or unauthorized access to your data or Equipment. IV. Any losses resulting from your failure to adhere to these Terms and Conditions, or from

providing incorrect information, or from the failure of third-party facilities or systems. Any damages and costs payable to the Lender concerning claims for losses that were within your control.

15. NOTICES

- a) Any notice, consent or communication permitted to be given or made under this agreement shall be in writing and shall be deemed to have been fully given or made to you when delivered telephonically via short message service to your mobile phone number to which the funds were remitted or to which you advised may be your numbers.
- b) You will have no claim against the Lender for damages arising from losses, delays, misunderstandings, or other irregularities due to communication transmissions related to the LETSGO AGENT.

16. COMPLAINTS HANDLING AND DISPUTE RESOLUTION

a) Amicable Settlement

Any dispute arising from the interpretation or performance of this Agreement shall be resolved amicably through negotiations within a reasonable timeframe, not exceeding thirty (60) days. We will keep you informed about the progress of your complaint until a final resolution is reached.

b) Notice of Dispute;

Any dispute arising from or in connection with this Agreement shall be communicated via SMS, phone call, or written notice to the other Party, clearly stating the nature of the dispute.

c) Resolution of Disputes

If the dispute is not resolved as stipulated in clause 16.1, you may escalate the matter to our regulators, the Central Bank of Uganda. If the issue remains unresolved, you may refer the dispute to a competent court of law, which will have unlimited jurisdiction concerning this Agreement and product.

17. GOVERNING LAW

This Agreement shall be construed and enforced in accordance with the laws of the Republic of Uganda currently in force.

18. ENTIRETY

These Terms and Conditions represent the complete understanding between the Parties regarding the subject matter herein. They supersede all prior representations, writings, promises, arrangements, correspondence, negotiations, or understandings, whether oral or written, unless any representation or warranty regarding these terms and conditions was made fraudulently.

19. WAIVER

No consent or waiver, whether express or implied, by any Party concerning any breach or default in performance of obligations under this Agreement shall be deemed a consent or waiver of any subsequent or continuing breach or default in the performance of such obligations.

20, ASSIGNMENT;

The lender may assign or transfer all or any part of its rights and benefits and obligations under this agreement to any other person. Any such assignee or transferee shall have the same rights against the borrower as if it had been a party to this agreement as the Lender (to the extent of the rights assigned or transferred). It will not be necessary for the borrower to take any action and or execute any documents to give effect to any such assignment or transfer other than is herein provided for.