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TERMS OF USE (BORROWER & LENDER)

USER AGREEMENT

Please read carefully the Terms of Use of our User Agreement, which you should accept, before browsing or using our services whether on our website through any device and/ or accessing any data on the Finance Club Ltd (hereinafter "FinClub") Platform.

The Terms of Use are subject to changes as required by our internal policies and by external regulatory requirements and the latest version will be published promptly following any change.

Your continued use of the site will constitute to having read and understood and acceptance of the amended terms of use.

INTRODUCTION

Finance Club Ltd (herein referred to as "FinClub", "we", "our" or "us", in singular and/ or plural forms) is a Peer to Peer (P2P) Lending Platform which is regulated by the Financial Services Commission (License No. PP20000001), to act as a P2P Operator, pursuant to Section 16 of the Financial Services Act.

FinClub connects Borrowers (referred to herein as "Borrower", "User", "You", "Your" in singular and/ or plural form) who are willing to borrow in Mauritius through its website <https://www.finclub.mu> (or any successor site) and its related sub-domains, sites, services and tools ("website", "Platform", "Service" or "Portal") directly with Lenders (referred to herein as "Lender", "User", "You", "Your" in singular and/ or plural forms) who are willing to lend funds.

FinClub shall merely facilitate a transaction of borrowing and lending between two or more parties. FinClub neither lends or borrows through the Platform.

This User Agreement is governed by the laws of the Republic of Mauritius.

ACCEPTANCE OF TERMS OF USE

By browsing or using our website, you agree that you have read and understood all the terms of use in this User Agreement and are bound by these terms, as a registered user or a visitor.

Your access to and use of the Service is conditioned on your acceptance of and your compliance with all these Terms of Use of this agreement, without any exception, qualification or reservation. The use of this site constitutes an agreement ("the Agreement") between You and FinClub on the following terms and conditions.

These Terms of Use should be read alongside, and are in addition to, our Data Protection and Privacy Policy (accessible on our website).

In case the present Terms of Use conflicts with any other document, the Terms of Use will prevail for the purposes of usage of the Website. If you do not agree to this Terms of Use and our Data Protection and Privacy Policy, you will not have access to our services.

ELIGIBILITY

As an individual, you are eligible if you meet the following criteria:

- I. You are a resident of the Republic of Mauritius or of any other jurisdiction acceptable to FinClub as per regulations;
- II. You are eighteen (18) years or above;
- III. You have a valid bank account;
- IV. You hold a National Identity Card/ valid Passport;
- V. You have a recent proof of permanent and current residential address (utility bills: either Telephone, Electricity or Water - not older than three months); and
- VI. You provide any other document that FinClub may reasonably require.

As a legal entity (Corporate, Group, Financial & Non-Financial Institutions or others), you are eligible if you meet the following criteria:

- I. You are a company incorporated in Mauritius or of any other jurisdiction acceptable to FinClub as per regulations;
- II. You have a Certificate of Incorporation, constitution/Registration documents
- III. If incorporated in Mauritius, you have a valid Business Registration Number (BRN) issued by the Government of Mauritius or the relevant Authority and a valid trade licence;
- IV. You have a valid bank account;
- V. You have actively traded for the **last two years;**
- VI. You are not insolvent, bankrupt or have been convicted by any court of law for any serious offence;
- VII. You have a registered office either in Mauritius or in its country of establishment; and
- VIII. You provide any other document that FinClub may reasonably require (e.g.: VAT/Tax Certificates, etc.).

As an individual or legal entity, you comply with the following other eligibility criteria as set by FinClub and the Regulatory Body:

- i. You must register yourself on our website.
- ii. You will need to register your identity and that of any person authorized to act on your behalf as an entity. You may be required to submit copies of legal documents and other documents to confirm your identity and that of other connected person of the entity, as well as any other reasonable requirements.
- iii. Should you fail to submit other required documents, you will not be eligible to register yourself on our Platform.

REGISTRATION

- I. You must register your details on our website at <https://www.finclub.mu/>. Please note that some (but not all) of those details will be disclosed by us on the Website, in particular to loan details.
- II. After successful online registration, you will be allocated an identification number (FinID) and you will be able to access the Website through your personal dashboard
- III. Your username and password are unique to you and are not transferable without our prior written consent. You are responsible for all information and activity on the Platform by anyone using your username and password whether authorized or not by you. If you authorise an employee, sub-contractor, agent or other representative (including any intermediary) to use your account you, will be entirely responsible for their activity on the FinClub Platform. Any breach of security, loss, theft or unauthorised use or misuse of a username, password or security information must be notified to us immediately using the contact details provided on the FinClub Website.
- IV. You agree not to adapt or circumvent the system in place in connection with the FinClub Platform, nor access our systems other than by using the credentials assigned to you and by following the instructions that we have provided for that type of connection.

We reserve the right not to act on your instructions where we suspect that the person logged into your Account may not be you or we suspect illegal or fraudulent activity or unauthorised use or impersonation.

In case of any conflict between this agreement and the Loan Agreement prior written you or any other authority, department, agency or other public body) against you, you will not avail of any new loan unless you have provided FinClub with full details of such claim (or potential claim) and we have agreed in writing that are still eligible to borrow

REPRESENTATIONS

You warrant and represent to FinClub that:

- i. All information provided to us in the course of the registration and application is true and accurate in all aspects and that you do not anticipate or reasonably expect any material change to such information within the twelve (12) months following your acceptance of the loan; and
- ii. You will not omit to tell us any information you are aware of that would materially impact on the decision to borrow or lend.
- iii. You agree that you will update us if any of the information you provided to us changes or is likely to materially change. If new or additional information comes to our attention which we believe would materially impact on the decision or which would have resulted in a different outcome under our internal guidelines and policies, we then reserve the right to review our stand.
- iv. You warrant and represent that you have disclosed to us any circumstances that you are aware of (including without limitation any claims, undisclosed liabilities, litigation, arbitration, court proceedings or investigations which are current, threatened, pending or otherwise reasonably likely to occur against you by any third party) which could or might result in an adverse change in your financial situation, ownership of business or personal assets, both movable and immovable.

1. TERMINATION OF ACCOUNT ACCESS

1.1 You can only terminate your account access with FinClub provided you are not party to any outstanding transaction on the Platform.

Your FinClub account access may be terminated at any time if:

- i. You are in breach of any of the Terms of Use set out herein, and/ or of any regulatory requirements relating to your activity on the Platform;
- ii. We suspect that you have committed any fraud, been involved in money laundering or other illegal or criminal activities, whether found guilty or not;
- iii. It comes to our attention that you have provided information to us which we subsequently find to be materially incorrect, inaccurate or false;
- iv. You use the FinClub Platform or any information accessible on or obtained from it for the purpose of canvassing or soliciting any person or enticing any person away from FinClub;
- v. Your misuse of the FinClub Platform causes, or is likely to cause, the Platform or access to it to be interrupted or damaged in any way;
- vi. You use FinClub Platform for fraudulent purposes, or in connection with a criminal and /or illegal activity.
- vii. You send, use or reuse any material that is illegal, offensive, abusive, indecent, defamatory, obscene or menacing; or in breach of copyright, trademark, confidence, privacy or any other right; or is otherwise injurious to third parties; or objectionable; or which consists of or contains software viruses, political campaigning, commercial solicitation, chain letters, mass mailings or any "spam"; and
- viii. You cause annoyance, inconvenience or needless anxiety or in a way that restricts or inhibits anyone else's use and enjoyment of the Platform.

1. INDEMNITY

You agree to indemnify and hold FinClub (and its Officers, Employees, Shareholders, Directors, Agents, Subsidiaries, and/ or Joint Ventures) harmless from any claim or demand or damages, including reasonable court costs and attorneys' fees, arising out of or related to your breach of this User Agreement, or your violation of any law or the rights of a third party, including but not limited to breach of any warranties.

2. SEVERABILITY

If any provision of the Terms of Use in this User Agreement is found to be invalid or unenforceable, the remaining provisions shall be enforced to the fullest extent possible, and the remaining provisions of the Agreement shall remain in full force and effect.

3. CUSTOMER COMMUNICATION

- i. When you use our website or send an email or other data, information or communication to FinClub, you agree and understand that you are communicating with FinClub through electronic records and you consent to receive communications via electronic records from FinClub periodically and/ or as and when required. FinClub will communicate with you by email or by notifications on the Website which will be deemed adequate service of notice and/ or electronic record.
- ii. You also consent to receive through electronic channel regular updates on FinClub's products and services, commercial materials and/or invitation to events etc.

iii. Any change in the communication address, email and telephone should promptly be communicated to FinClub.

4. EQUIPMENT

The User shall be responsible for obtaining and maintaining all telephone, computer hardware and other equipment needed for accessing and using this Website and all charges related thereto. FinClub shall not be liable for any damages to the User's equipment resulting from the use of this Website

5. MONITORING

FinClub shall have the right, but not the obligation, to monitor the content of the Website at all times, including any chat rooms and forums that may hereinafter be included as part of the Website, to determine compliance with this agreement and any operating rules established by FinClub, as well as to satisfy any applicable law, regulation or any request from relevant authorities. Without limiting the foregoing, FinClub shall have the right to remove any material that FinClub, in its sole discretion, finds to be in violation of the provisions hereof or otherwise objectionable.

6. CONTENT

All Content, whether publicly posted or privately transmitted on the FinClub Platform, is the sole responsibility of the person who originated such Content. FinClub cannot guarantee the authenticity of any Content or data which Users may provide about themselves. You acknowledge that all Content accessed by you using the Website is at your own risk and you will be solely responsible and liable for any damage or loss to you or any other party resulting therefrom. For purposes of this User Agreement and its Terms of Use, the term "Content" includes, without limitation, any location, information, recommendations, reviews, videos, audio clips, comments, information, data, text, photographs, software, scripts, graphics, and interactive features generated, provided, or otherwise made accessible by FinClub on or through the Website. Content added, created, uploaded, submitted, distributed, posted or otherwise obtained through the Website by Users, is collectively referred to as, "User Submissions". All contents present on this Website are the exclusive property of FinClub. The software, text, images, graphics, video and audio used on this Website belong to FinClub. No material from this Website may be copied, modified, reproduced, published, uploaded, transmitted, posted or distributed in any form without prior written permission from FinClub, except that FinClub grants you authorization to access and display the web pages within this Website, solely on your computer and for your personal, non-commercial use of this Website. This permission is conditioned on: (i) You are not modifying the content displayed on the Website, (ii) You are keeping intact all copyright, trademark and other proprietary notices, (iii) Your acceptance of any terms, conditions and notices accompanying the content or otherwise set forth in this Website, (iv) You accepting that FinClub is the source, citing the uniform resource locator ("URL") of the page from which the information has been taken.

7. USER SUBMISSIONS

We may use your User Submissions in a number of different ways in connection with the Services and FinClub business as we may determine in our sole discretion, including but not limited to, publicly displaying it, reformatting it, incorporating it into marketing materials, advertisements and other works, creating derivative works from it, promoting it, distributing it, and allowing other Users to do the same in connection with their own websites, media platforms, and applications ("Third Party Media"). By submitting User Submissions through the Website, you hereby do and shall grant FinClub a worldwide, non-exclusive, royalty-free, fully paid, sub-licensable and transferable license to use, copy, edit, modify, reproduce, distribute, prepare derivative works of, display, perform, and otherwise fully exploit the User Submissions in connection with the Services and FinClub's (and its successors and assigns') business, including without limitation for promoting

and redistributing part or all of the website (and derivative works thereof). You also hereby do and shall grant each User of the website, including Third Party Media, a non-exclusive licence to access your User Submissions through the Website, and to use, edit, modify, reproduce, distribute, prepare derivative works of, display and perform such User Submissions in connection with their use of the website and Third Party Media. For clarity, the foregoing licence grant to FinClub does not affect your other ownership or license rights in your User Submission(s), including the right to grant additional licenses to the material in your User Submission(s), unless otherwise agreed in writing with FinClub.

You represent and warrant that you have all rights to grant such licence to us without infringement or violation of any third party rights, including without limitation, any privacy rights and/ or publicity rights.

8. DISCLAIMERS/ WARRANTIES

Save to the extent required by law, FinClub has no special relationship with or fiduciary duty to you. You acknowledge that FinClub has no control over, and no duty to take any action regarding which Users gain access to the Website, what Content you access via the Website, what effects the Content may have on you, how you may interpret or use the Content or what actions you may take as a result of having been exposed to the Content.

All details of the Users of the FinClub Website and their financial status, included in or available through the Website are provided for use without warranties of any kind, either expressed or implied. FinClub, its shareholders, its directors, its employees, its holding company, its subsidiaries, and its licensors do not warrant that the information or other material which is placed on the Website by any person is correct including his financial status or capability or has not approached other user of this Website with a criminal intent to either cheat or misappropriate or deny or harm any other user of its legitimate claims.

You hereby represent and warrant to FinClub that you have never been accused and/ or convicted for any fraudulent and or inducted for money laundering activities. You are legally competent to execute, be bound by and adhere to terms and conditions of FinClub. Your use of the Website is solely at your risk. You agree that FinClub shall have no responsibility for any damages suffered by you in connection with the use of the Website or any content contained therein or any damage suffered in the event of default or misrepresentation by any other user of the Website.

You release FinClub from all liability for you having acquired or not acquired Content through the Service. FinClub makes no representations concerning any Content contained in or accessed through the Website, and FinClub will not be responsible or liable for the accuracy, copyright compliance, legality, truthfulness or decency of material contained in or accessed through the Website.

FinClub makes no representation or warranty, expressed or implied, with respect to any third party data provided to FinClub or its transmission, timeliness, accuracy or completeness. FinClub will not be liable in any way to you or to any other person for any inaccuracy, error or delay in or omission of any third party data or the transmission or delivery of any such third party data and any loss or damage arising from (a) any such inaccuracy, error, delay or omission, (b) non-performance or (c) interruption in any such third party data due either to any negligent act or omission by FinClub or "force majeure" including riots or any other cause beyond the control of FinClub.

You release FinClub from all liability relating to your connections and relationships with other Users. You understand that we do not, in any way, screen users, nor do we inquire into the backgrounds of Users or attempt to verify their backgrounds or statements. We make no representations or warranties as to the conduct of Users or the veracity of any information Users provide. In no event shall we be liable for any

damages whatsoever, whether direct, indirect, general, special, compensatory, consequential, and/or incidental, arising out of or relating to the conduct of you or anyone else including, without limitation, bodily injury, emotional distress, and any damages resulting in any way from communications or meetings with Users or persons you may otherwise meet through the Services. As such, you agree to take reasonable precautions and exercise the utmost personal care in all interactions with any individual you come into contact with through the Services, particularly if you decide to meet such individuals in person independently.

FinClub and its shareholders, directors, employees, licensors, agents, representatives, suppliers, partners and content providers do not warrant that: (i) the service will be secure or available at any particular time or location; (ii) any defects or errors will be corrected; (iii) any content or software available at or through the service is free of viruses or other harmful components; (iv) the results of using the site will meet your requirements and (v) your use of the website, content and add-to link is solely at your own risk.

You warrant that you have taken all reasonable precautions to ensure that any data you upload or otherwise submit to the website is free from viruses and anything else which may have a contaminating or destructive effect on any part of the Platform or any other technology.

9. ACKNOWLEDGEMENTS

- i. You acknowledge that FinClub is not engaged in the business of granting loans to any registered User or borrowing money from any registered User of the Website;
- ii. You acknowledge that FinClub is managing this Website and neither FinClub nor any of its subsidiaries or affiliates has any interest in either granting loan to any member or borrowing money from a member on the Website;
- iii. You acknowledge that FinClub in no way warrants or guarantees the performance of a service provider that is providing services through its Website;
- iv. You acknowledge that it is your responsibility to verify the information about the Users on the Website and FinClub is not liable if the information provided on this Website is not true or incorrect or happens to be untrue;
- v. You acknowledge that all information provided to us in the course of the registration and application a process is true and accurate in all aspects, and that you do not anticipate or reasonably expect any material change to such information;
- vi. You acknowledge that as a borrower you have taken an independent legal advice or any other expert on your status to borrower on the Website;
- vii. As a Lender you acknowledge that you are fully aware and conscious of all the risk involved while lending on the Platform; and You acknowledge that you are aware of all your rights, duties and applicability of various laws. enactment including the set rules by The Financial Services Commission, relating to borrowing and lending on Peer to Peer Lending platform.

10. MISCELLANEOUS

- i. Assignability — FinClub may assign any of its responsibilities/ obligations to any other Person without notice to the User, at its sole discretion. However, you shall not assign, or otherwise transfer any of your rights or obligations under the present User Agreement to any other party or share the same, unless a written consent is sought from FinClub.
- ii. Force Majeure — The Website is not liable for failure to perform any of its obligations if such failure is as a result of Acts of God (including fire, flood, earthquake, storm, hurricane or other natural disaster),

war, invasion, act of foreign enemies, hostilities (regardless of whether war is declared), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, terrorist activities, nationalization, government sanction, blockage, embargo, labour dispute, strike, riots, public rally against Police, lockout, robbery, theft of data or any interruption or any failure of electricity or server, system, computer, internet or telephone service.

- iii. FinClub will endeavour to ensure that the Platform is available for you to use at any time. However, we are unable to guarantee and there may be times when the Platform is not available. You can contact us when the Platform is not available by emailing info@finclub.mu or calling our customer service team on **+230 468 7400**.
- iv. You agree to use the Platform only for lawful purposes and for the purposes set out in these Terms of Use of our User Agreement and in a way which does not infringe the rights of anyone else or restrict or inhibit anyone else use and enjoyment of the Platform.
- v. You agree not to use the FinClub Platform or any information accessible on or obtained from it for the purpose of canvassing or soliciting any person or enticing any person away from FinClub.
- vi. The information provided on the FinClub Platform is directed solely at and is for use solely by persons and bodies that meet the criteria set out in **clause 3** above and the equivalent criteria set out in the terms and conditions applying to borrowers and lenders. The content and material available through the FinClub Platform is for informational purposes only and should not be regarded as an offer, solicitation, invitation, advice or recommendation to buy or sell investments, securities or any other financial services or banking product. If you are unsure about whether a product is suitable you should contact an independent financial adviser.
- vii. You are responsible for all costs incurred by you in accessing the website.
- viii. It is your responsibility to use, update and maintain appropriate antivirus software on your computer.
- ix. We take reasonable precautions to ensure that our systems are secure. However, information transmitted via our systems will pass over public telecommunications networks. We accept no liability if communications sent via the FinClub Platform are intercepted by third parties or incorrectly delivered or not delivered or any such failure arising out of non-delivery.
- x. The FinClub Platform may contain links to external websites. We accept no responsibility or liability for any material supplied by or contained on any third-party website which is linked from or to the Platform, or any use of personal data by such third-party.

11. INTERPRETATION

In this User Agreement, unless the context otherwise requires references to recitals, clauses and sub-clauses are admitted solely on purported to their use in of this User Agreement; headings are inserted for ease of reference only and are not to be used to define, interpret or limit any of the provisions of this User Agreement; references to the singular number shall include references to the plural number and vice versa; words denoting one gender include all genders; any reference in this User Agreement to a statutory provision includes that provision and any regulation made in pursuance thereof, as from time to time modified or re-enacted, whether before or after the date of this User Agreement; and any reference to a time limit in this User Agreement means the time limit set out in the relevant clause or sub-clause or such other time limit which may be mutually agreed by the parties in writing.

12. PRIVACY

You agree and consent that any and all personal information you provide to us via this Website is stored, processed and used in accordance with our current Data Protection and Privacy Policy (accessible on our website).

13. INTELLECTUAL PROPERTY RIGHTS

All trademarks, patents, copyrights and other intellectual property rights owned by either party on the date hereof shall continue to be owned solely by such party, and except as set forth herein, nothing in this User Agreement shall be deemed to confer any rights to any such intellectual property on the other party. For purposes of clarity: (i) as between you and FinClub, you shall be deemed to be the sole owner of all posted information entered into the website or otherwise posted by you; and (ii) Finance Club Ltd is the sole owner of the name "FinClub" as well as the Website, and all source code, object code, software, content, copyrights, registered and unregistered trademarks (including goodwill thereon), patents and other intellectual property related thereto or included therein. All suggestions, recommendations, bug-fixes, error-fixes or other communications from you to FinClub regarding the Website shall, upon submission to FinClub, be owned solely and exclusively by FinClub. In addition, FinClub shall be entitled to post feedback at the website (and/ or allows others to do so), both positive and negative, regarding any User. You acknowledge and agree that the applicable supplier(s) of any third party software included within the Website shall own all worldwide rights, title and interest in and to such third party software (and any intellectual property rights therein).

You are prohibited to modify, reproduce, distribute, create derivative works of, publicly display or in any way exploit, any of the content, software, marks, logos, and/ or materials available on the Website in whole or in part except as expressly allowed under this User Agreement. You have no other express or implied rights to use, in any manner whatsoever, the content, software, marks, logos, and/ or materials available on the website.

We do not warrant or represent that the content of the Platform does not infringe the rights of any third party.

14. YOUR LIABILITY TOWARDS FINCLUB

You shall be liable to us for any foreseeable loss or damage suffered by us as a result of:

- i. Any breach of the present User Agreement and its Terms of Use, our Data Protection and Privacy Policy or any Loan Agreement physically signed or e-signed by you;
- ii. Any fraudulent use of the FinClub Platform;
- iii. Any and all use of your username and password; and
- iv. Any breach of applicable law and regulation.

15. OUR LIABILITY TOWARDS YOU

We shall be liable to you for any foreseeable loss or damage suffered by you as a result of gross negligence, wilful misconduct or fraud caused by our employees.

16. AMENDMENTS TO TERMS AND CONDITIONS

We expect the need to update or amend the present User Agreement from time to time to comply with applicable laws, regulations or to meet our changing business requirements.

FinClub reserves the right, at its sole discretion, to amend or replace any of the Terms of Use, or change, suspend, or discontinue the Service (including without limitation, the availability of any feature, database, or content) at any time by posting a notice on the Website. Unless specified otherwise, any such amendments shall be effective immediately upon FinClub's posting same on its Website. Continued use of the Services provided by FinClub will be deemed to constitute acceptance of any new terms and conditions made thereof.

17. OTHER TERMS AND CONDITIONS

We may, in whole or in part, release, compound, compromise, waive or postpone, in our absolute discretion, any liability owed to us or right granted to us in these terms and conditions without in any way prejudicing or affecting our rights in respect to that or any other liability or right not so released, compounded, compromised, waived or postponed.

No single or partial exercise, or failure or delay in exercising any right, power or remedy by us shall constitute a waiver by us of, or impair or preclude any further exercise of, that or any right, power or remedy arising under these terms and conditions or otherwise.

Please ensure that you read these terms and conditions carefully as these will bind you and govern your relationship with us.. If you are uncertain as to your rights under them or would like an explanation, please get in touch with us.

FinClub may exercise any of its rights under these terms and conditions by itself or through any company or other legal entity which is under the control or ownership of FinClub or delegated or appointed by FinClub and each such entity can rely on these terms as though it were a party to this contract.

18. GOVERNING LAW, DISPUTE RESOLUTION AND JURISDICTION

The present User Agreement and the Terms of Use shall be governed by and construed in accordance with the laws of the Republic of Mauritius.

Any and all disputes or differences between you and FinClub, arising out of or in connection with this agreement or its performance shall, so far as it is possible, be settled by negotiations between the parties amicably through consultation.

Any dispute, which could not be settled by the parties through amicable settlement shall be finally settled by the court of law having jurisdiction to grant the same.

The jurisdiction shall be exclusively the courts of the Republic of Mauritius.