

## Power to Pay Terms and Conditions Kenya

updated on 20 April 2022

### 1. Agreement

1. These terms (hereinafter “Terms and Conditions”) apply to the access and use of your account and the Power to Pay (“Pay”) Mobile Financial Services, provided by Power Financial Wellness (“Power”) and its operating subsidiaries, by you (the Customer).
2. The Pay Terms and Conditions together with the General Terms and Conditions regarding your account and Mobile Financial Services provided by Power Financial Wellness constitute the contracts between you and Power Financial Wellness.

### 2. Definitions

For purposes of these terms and conditions the following words and expressions shall bear the following meanings unless expressly provided otherwise;

1. “Account” means an electronic account opened with “Power” for the purpose of effecting Mobile Financial Services in accordance with the terms and conditions set out.
2. “Customer” means the person who holds an Account;
3. “Equipment” means a mobile phone, tablet, sim card, and / or any other device that enables the Customer to access Mobile Financial Services.
4. Headings in these Terms and Conditions are for convenience purposes only and they do not affect the interpretation of this Agreement.
5. “Merchant” means the commercial entity or person authorized to accept and receive electronic payment transactions from customers
6. “Mobile Financial Services” means the Services provided to the Customer via the Equipment.
7. “MNO Mobile Money” means the digital payment platform that allows the transfer of money between cellphone devices
8. “Power PIN” means your personal identification number used exclusively by you to transact on your Account.
9. “Power” means Power Financial Wellness, Inc. and its wholly owned subsidiaries, including Frictionless Enterprises Limited, a limited liability company, duly incorporated in Kenya.
10. “Power Marketplace” means the environment hosted by or on behalf of Power on which the Services shall be made available to the Customers.
11. “Regulatory Authority” means any establishment set up through an Act of Parliament or other legislative means with the mandate to provide prudential oversight over entities in a particular industry. This includes the Central Bank of Kenya, Capital Markets Authority, Insurance Regulatory Authority, or any other authority.
12. “Services” means any form of facilities or products that Power may offer pursuant to these Terms & Conditions and as may be offered from time to time.
13. “Short Message Service” “SMS” means a text message service component of phone, web, or mobile communication systems.
14. “Transaction Fees” includes service fee and penalty fee and any other fees and charges payable for the use of the Services as published by the Power, as Power shall in its sole discretion determine. Transaction Fees are subject to

change at any time at Powers sole discretion with the adequate notice provided to the Customer as required by law;

15. "We," "our," and "us," means Power and, where the contents so permits, includes the successors and assigns of Power;
16. Words importing the singular meaning where the context so admits include the plural meaning and vice versa.
17. "You" or "your" means the Customer and includes the personal representatives of the Customer;

### **3. Acceptance of Terms and Conditions**

1. Before applying for an Account and access to Mobile Financial Services, you (the Customer) acknowledge having read, understood and accepted the Terms and Conditions contained herein.
2. If you do not agree with these Terms and Conditions, please do not click "Proceed" on your Equipment.
3. By selecting 'Proceed' and applying for an Account, and or by using, or continuing to use and operate the Account, it is deemed that you have agreed to comply and be bound by these Terms and Conditions and any amendments / changes that may be made from time to time.
4. You (the Customer) further affirm that these Terms and Conditions do not constitute a waiver of any right that Power may have in law or otherwise with respect to the Account.
5. You acknowledge and accept that your Account(s) is / are only offered electronically and you agree that the Services will be performed electronically via the Power Marketplace.
6. You further acknowledge that all queries and / or complaints relative to the Account will be made via the Power customer support center, which you acknowledge and agree is not a physical branch of Power for the rendering of financial services transactions

4. **Types of Account(s)**Power via the Power Marketplace, may introduce new categories of Accounts on the Account opening platform and menu system to be used for accessing Mobile Financial Services by the Customer. Prior to availing any new Accounts, Power will provide access via new menu options and, where applicable, the Customer will be requested to submit any applicable additional information.

#### **1. Pay Account**

1. To open this Account you should be a minimum of 18 years of age.
2. As a holder of this account you will be entitled to make payments by accessing earned wages or future earnings, subject to these terms and conditions herein. The granting of the payment is also subject to your employer rules and assessment processes, general terms and conditions, policies and procedures as may be applicable. Power reserves the right, at its sole discretion, to approve or decline your application request and may or may not provide reason/s on request.
3. Application for the payment shall be made through the power marketplace digital interface platform and menu system.
4. The proceeds of the payment shall be disbursed / paid to your MNO Mobile Money account, Account, or Merchant as specified by the Customer.
5. The payment including any Transaction Fees due, shall be paid in accordance with the time periods chosen by you at the time of application.

6. You hereby expressly consent that all repayments due from you, including but not limited to Pay amount(s) requested and Transaction Fees, shall be recovered by Power directly from your employer, source of income, or from your nominated payment account.
7. In the event that the Pay amount(s) requested and Transaction Fees are not repaid within the agreed period from date of disbursement, Power will make continued attempts to recover the full amount over a 72-hour period, after which an applicable Transaction Fee for late payment will be applied.
8. In the event that the full amount due has not been recovered during the 72 hour period, Power will continue to follow up until the full outstanding amount plus applicable Transaction Fees have been recovered.
9. Failure to repay the outstanding amount, including Transaction Fees, on the due date will be taken into consideration when assessing any future Services.
10. Power reserves the right to terminate the Services in the event you are unable to repay all outstanding amounts within a period of (90) days from date of initial disbursement to your Account. Such termination does not constitute waiver of any other rights available at law or otherwise to Power to recover losses.
11. Power shall have a right, both now and in the future, of lien and set off over funds held by you in any other Account held by you as means of recovering any amounts that are outstanding and due from you to Power.
12. You hereby expressly consent and authorize Power to disclose, respond, advise, exchange and communicate the details or information pertaining to your Account to Credit Reference Bureaus as required.
13. The Terms and Conditions of the Account may be varied at the sole discretion of Power in line with prevailing rules and regulations of the applicable Regulatory Authority and policies of Power.
14. You hereby expressly consent to the disclosure of your information, provision of responses and communication of your details to relevant stakeholders concerning your Account.

#### **5. Fees**

1. You hereby acknowledge the accountability to pay any fees and amounts that are due and payable as a result of using this Service.
2. The following fees / costs are payable and deductible from your Account (without any reference to you);
  1. Transaction Fees in respect of Services;
  2. Any Penalty Fees due to failure to repay the full amount of the loan and Transactions fees on due date
  3. Any legal fees incurred as a result of any advice sought, litigation, proceedings and including but not limited to arbitration in respect of your Account with Power;
  4. All other fees, costs and expenses incurred by Power in processing any of your requests on your Account

#### **6. Statements**

1. You may request for statements of your Account using the Power Marketplace platform or through Customer Support channels.

2. The default statement will provide details of the account balance and last five (5) transactions from your Account or a statement selected by date range up to a maximum of a 6 month period, with additional statement periods selected separately or such as may be determined by Power, data costs as per your provider apply.

#### **7. Customer Responsibilities**

1. You shall ensure the safekeeping of your Equipment necessary for accessing the Power Marketplace digital interface platform and menu system. Such safekeeping will be done at your expense.
2. You shall ensure that all personal information relating to your Account, are not disclosed to third Parties or compromised in any manner. You hereby indemnify Power against any such disclosures and warrant that all safekeeping, including that of your transactional Power PIN and password, are your sole responsibility.
3. You shall be responsible for the proper performance of your Equipment to enable you access to the Power Marketplace digital interface platform and menu system. Power will not be responsible for any costs or charges associated with the malfunctioning of your Equipment including but not limited to software limitations, viruses or related problems.
4. You shall take all reasonable precautions to ensure that there is no unauthorised access to your Account and further pay attention to all communication, notifications and procedures provided by Power for use of the Power Marketplace digital interface platform and menu system.
5. Where you have reason to believe that your Account details including but not limited to your Power PIN or password have been disclosed, you will immediately inform Power through its Customer Centre.
6. You shall not at any point use the Power Marketplace digital interface platform and menu system in any manner that may be deemed prejudicial to Power.

#### **8. Limitation of Liability**

1. Power shall not be liable for any losses or damage suffered by you as a result of interference or unavailability of service due to;
  1. Failure or disturbances to your Equipment
  2. Disclosures of Account information and compromises to same
  3. Any other circumstances not within Power's control including but not limited to delay or non-availability of the system, failure of public or private telecommunications system and all other force majeure circumstances.
2. Pursuant to clause 8.1 Power shall further not be liable for or in connection with any of the following circumstances. The following is not an exhaustive list;
  1. Failure, interruption and malfunction of the Power Marketplace platform and menu system
  2. Failure and unavailability of network connection and your Equipment
  3. Restrictions to your Account activity due to legal, regulatory processes or any other encumbrances prohibiting activities.
  4. Your failure to provide accurate details for purposes of transacting.
  5. Any unsolicited, illegal or fraudulent activities performed on the Account
  6. Failure to adhere to the terms and conditions of this Agreement.

7. Your failure to comply with these Terms and Conditions or any other document that Power may provide you with concerning your Account and the use of the Power Marketplace digital interface platform and menu system.
3. Power will not be liable for any current or future losses whether direct or consequential and associated with any disruption or unavailability of services even in the event where notification on the likelihood of such loss is provided to Power.

#### **9. Indemnity**

1. In consideration of Power complying with your instructions or requests in relation to the Account, you undertake to indemnify Power and hold it harmless against any loss, charge, damage, expense, fee or claim which you may suffer, incur or sustain. You thereby absolve Power from all liability for loss or damage which you may sustain from Power acting on your instructions or requests or in accordance with these Terms and Conditions.

#### **10. Intellectual Property Rights**

1. You acknowledge that the intellectual property rights in the Power Marketplace digital interface platform and menu system (and any amendments upgrades or enhancements thereto from time to time) and all associated documentation that Power provides to you through the Power Marketplace digital interface platform and menu system or otherwise are the property of Power. You shall not infringe any such intellectual property rights. You shall not duplicate, reproduce or in any way tamper with the menu system and associated documentation without the prior written consent of any of the affected parties Intellectual Property in this case relates to any information that sits on the marketplace or comes to you by virtue of this agreement and your use of related facilities but not restricted thereto.

#### **11. Termination of Relationship**

1. Power reserves the right to terminate the relationship with you at any point following notification and close your Account. Termination of the relationship is without prejudice to Power and any other remedies of recourse it may have in law or otherwise. Pursuant to the contents of clause 11.1 Power may suspend or terminate the relationship with you following misuse, fraud and breach of these Terms and Conditions.
2. Power may further terminate or suspend your account upon receipt of a court order or instruction by a competent Regulatory Authority.
3. Power may also terminate the relationship for convenience in the event of among other factors, technical failures, non-payment of loan, Account inactivity or any other reasonable reason at the sole discretion of Power.
4. You may terminate your Account with Power at any time through the Power Customer Centre and any amounts due to you will be payable subject to deductions of any due fees. You further agree that such fees will be payable immediately prior to the release of any funds due to you.
5. Termination of the relationship is without prejudice to any accrued rights, obligations and liabilities of either party.

#### **12. Miscellaneous**

1. These Terms and Conditions shall be governed and construed in accordance with the laws of the Republic of Kenya. Any court in Kenya having competent jurisdiction shall address any disputes arising herein.

2. If any provision herein is found to be invalid or unenforceable by any court having competent jurisdiction or any other authority, such provision shall be severable and have no effect on the validity of the remaining provisions.
3. Failure to exercise and remedy or right in terms herein shall not be construed as a waiver thereof nor shall partial exercise of such right or remedy prevent the full exercise thereof.
4. Power may vary these Terms and Conditions including Transaction Fees through publishing on the Power website, print and electronic media, pamphlets, and other written communication or through any other means that Power may determine. Such amendments will come into force immediately upon such publication which will be construed as being notice to you. The amendments or variations made will be binding upon you.
5. Power may send all communication to you concerning your Account through SMS to your mobile number provided at account opening stage or via notifications on the Power Marketplace digital interface platform and menu system. You acknowledge that you have no claim against Power for any delays, damages, miscommunication, duplications, omissions or any other irregularities resulting from transmission of information to you concerning your Account.
6. You hereby irrevocably authorize Power to act on any of your request for transactions received through the Power Marketplace digital interface platform and menu system and to hold you liable for such instructions notwithstanding that such transactions are not requested by you or any party having a mandate to act on your behalf. Power holds the absolute discretion to action or cancel any request regardless of ambiguity, vagueness or incompleteness upon request from you and you warrant that you will have no recourse for remedy of same against Power.
7. Disputes will be resolved by Power through its standing customer service protocol. Power will liaise with concerned stakeholders being the Customer and external stakeholders to obtain all relevant information relating to any disputes and act as an impartial mediator to resolve all such disputes.
8. Pursuant to Clause 12.7 Powers decision will be communicated to the customer including detailed reasons for the decision.
9. These terms are completely binding and enforceable upon both parties unless otherwise stipulated by law.

## **Power to Protect Terms and Conditions**

updated on 20 April 2022

### **1. Agreement**

1. This Agreement sets out the terms and conditions applicable to the Account opened by you (the Client) with Frictionless Enterprises Limited, provider of the Power Platform and hereinafter referred to as “Power”, and will come into effect upon the date of publication.
2. The Agreement constitutes the entire contract between the parties and supersedes any previous arrangements, representations, and agreements that have previously been entered into relating to the Account.
3. No changes, variations, amendments, or alterations to the Agreement shall be valid unless agreed to by the parties and such agreement reduced to writing.

4. This Agreement is completely binding and enforceable upon both parties unless otherwise stipulated by law.
2. **Definitions** For purposes of this Agreement the following words and expressions shall bear the following meanings unless expressly provided otherwise;
  1. "Account" means an electronic account opened on the Power Platform for the purpose of effecting Mobile Financial Services in accordance with the terms and conditions set out in this Agreement.
  2. "Agreement" means this agreement together with all its annexures, schedules, and appendices.
  3. "Client" means the person in whose name the electronic Account is opened and maintained on the Power Platform.
  4. "Equipment" means your mobile phone, tablet, sim card, and / or any other device that enables the Client to access Mobile Financial Services.
  5. Mobile Financial Services means the Services provided to the Client to conduct financial services and transactions via mobile Equipment
  6. "PIN" means your personal identification number used exclusively by you to transact on your Account.
  7. "Services" means any form of facilities or products that the Power may offer pursuant to this Agreement and as may be offered from time to time.
  8. Short Message Service "SMS" means a text message service component of phone, web, or mobile communication systems.
  9. "Transaction Fees" includes service fee and penalty fee and any other fees and charges payable for the use of the Services as published by Power's website or by such other means as Power shall in its sole discretion determine. Transaction Fees are subject to change at any time at Power's sole discretion.
  10. "We," "our," and "us," means Power and, where the contents so permits, includes the successors and assigns of Power;
  11. "You" or "your" means the Customer and includes the personal representatives of the Customer;
  12. The word "Customer" shall include both the masculine and the feminine gender as well as juristic persons;
  13. Words importing the singular meaning where the context so admits include the plural meaning and vice versa.
  14. Headings in these Terms and Conditions are for convenience purposes only and they do not affect the interpretation of this Agreement.
  15. "Power" means Frictionless Enterprises Limited, a limited liability company, duly incorporated in Kenya.
  16. "Power Marketplace" means the environment hosted by or on behalf of Power on which various products shall be made available to Clients.
3. **Acceptance of Terms and conditions**
  1. Before applying for an Account, you (the client) acknowledge having read and understood the terms and conditions contained herein.
  2. If you do not agree with these Terms and Conditions, please do not click "Confirm" on the mobile app or "Proceed" in your user journey.
  3. By selecting 'Agree' and applying for the Account, and or by using, or continuing to use and operate the Account, it is deemed that you have agreed to comply and be bound by the Terms and Conditions of this Agreement, and any amendments / changes that may be made from time to time, during the existence of the Agreement as available on Power websites.

4. You (the Client) further affirm that these Terms and Conditions do not constitute a waiver of any right that Power may have in law or otherwise with respect to the Account.
  5. You acknowledge and accept that Accounts are only offered electronically and agree that any transactions will be performed electronically via Power platform that will be made available to you upon account opening.
  6. You further acknowledge that all queries and / or complaints relative to the Account will be made via the Power customer support centre.
4. **Account Opening** Prior to opening an Account, you agree and consent to the following.
1. You shall open your account solely through electronic means by using your Equipment via the POWER Marketplace Account Opening platform and menu system.
  2. You hereby authorize Power to request and obtain your personal information obtained through the Power Marketplace in line with applicable financial services laws and regulations.
  3. You hereby consent to the disclosure of the Personal Information and to the aforesaid use of the Personal Information. This personal information includes but is not limited to name, identity documentation details, phone number/s, date of birth, residential address, and any other information required for identification purposes.
  4. In addition, Power reserves the right to request from you any additional information it may require for opening of your Account. Failure to provide the requested personal information may result in refusal to open an Account for you.
  5. Acceptance of your Account application will be sent to you via “SMS” to your number that is registered for the Account.
  6. Power reserves the right to decline your application or terminate your account at any time at its discretion and without providing any reasons thereto.
5. **Types of Account(s)** Power, via the Power Marketplace, may, during the existence of the Agreement, introduce new categories of accounts on the Account Opening platform and menu system to be used for the effecting of mobile banking services by the client. Prior to availing any new accounts, Power will provide access via new menu options and, where applicable, the client will be requested to submit any applicable additional information.
- Protect Account**
1. To open a Protect Account you should be a minimum of 18 years of age.
  2. As a holder of an Account you will be entitled to access insurance options for funeral and medical cover or other policies that may be made available from time to time. The insurance options made be purchased up front or accessed via the provision of credit from Power. The granting of the credit is subject to the Power’s assessment processes, terms and conditions, policies and procedures as may be applicable.
  3. Power reserves the right, at its sole discretion, to approve or decline your application and may provide reason/s on request.
  4. Application for the service shall be made through the Power Marketplace digital interface platform and menu system.
  5. The credit provided shall disbursed / paid directly to the insurance underwriter or insurance agent by Power.
  6. The loan including any Transaction Fees or Interest due, shall be paid in accordance with the time periods chosen by you at the time of application.

7. You hereby expressly consent that all repayments due from you, including but not limited to principal amount and Transaction Fees, shall be recovered by the Power directly from your employer, source of income, or from your nominated payment account or be made voluntarily through other mobile money or bank transfers.
8. In the event that the loan is not repaid within the agreed period from date of disbursement, Power will make continued attempts to recover the full amount over a 48-hour period, after which an applicable Penalty Rate will be applied.
9. In the event that the full amount due has not been recovered during the 48-hour period, Power will continue to follow up until the full outstanding amount plus applicable Penalty Fees have been recovered.
10. Failure to repay the outstanding amount, including Transaction and Penalty Fees, on the due date will be taken into consideration when assessing any future services.
11. Power reserves the right to terminate this Agreement in the event you are unable clear any outstanding debt beyond 60 days past due. Such termination does not constitute waiver of any other rights available by law or otherwise to Power to recover losses.
12. Power shall have a right, both now and in the future, of lien and set off over funds held by you in any other Account held by you as means of recovering any amounts that are outstanding and due from you in the Power account.
13. You hereby expressly consent and authorize Power to disclose, respond, advise, exchange and communicate the details or information pertaining to your Account to Credit Reference Bureaus as required.
14. The Terms and Conditions of the credit payment may be varied at the sole discretion of Power in line with prevailing rules and regulations of the Regulatory Authority and policies of Power.
15. You hereby expressly consent to the disclosure of your information, provision of responses and communication of your details to relevant stakeholders concerning your Account.

#### **6. Fees**

1. You hereby acknowledge the accountability to pay any fees and amounts that are due and payable as a result of using this service.
2. The following fees / costs are payable and deductible from your Account (without any reference to you);
  1. Transaction Fees in respect of Services;
  2. Any Penalty Fees due to failure to repay the full amount of the loan and Transactions fees on due date;
  3. Any legal fees incurred as a result of any advice sought, litigation, proceedings and including but not limited to arbitration in respect of your Account with Power.
  4. As a holder of an Account you will be entitled to access insurance options for funeral and medical cover or other policies that may be made available from time to time. The insurance options made be purchased up front or accessed via the provision of credit from Power. The granting of the credit is subject to the Power's assessment processes, terms and conditions, policies and procedures as may be applicable. All other fees, costs and expenses incurred by Power in processing any of your requests on your Account

#### **7. Statements**

1. You may request for statements of your Account using the Power Marketplace platform and system available made available to you from Power.
2. The statement will provide details of the balance and five (5) transactions from your Account or such as may be determined by Power.

#### **8. Client Responsibilities**

1. You shall ensure the safekeeping of your Equipment necessary for accessing the Account Opening platform and menu system. Such safekeeping will be done at your expense.
2. You shall ensure that all personal information relating to your Account, are not disclosed to third Parties or compromised in any manner. You hereby indemnify the Power against any such disclosures and warrant that all safekeeping, including that of your transactional PIN and password, are your sole responsibility.
3. You shall be responsible for the proper performance of your Equipment to enable you access to the platform and menu system. Power will not be responsible for any costs or charges associated with the malfunctioning of your Equipment including but not limited to software limitations, viruses or related problems.
4. You shall take all reasonable precautions to ensure that there is no unauthorised access to your Account and further pay attention to all communication and procedures provided by Power for use of the platform and menu system.
5. Where you have reason to believe that your Account details including but not limited to your PIN or password have been disclosed, you will immediately inform Power through its Customer Contact Centre.
6. You shall not at any point use the menu system in any manner that may be deemed prejudicial to Power.

#### **9. Limitation of Liability**

1. Power shall not be liable for any losses or damage suffered by you as a result of interference or unavailability of service due to;
  1. Failure or disturbances to your Equipment
  2. Disclosures of Account information and compromises to same
  3. Any other circumstances not within Power's control including but not limited to delay or non-availability of the system, failure of public or private telecommunications system and all other force majeure circumstances.
2. Pursuant to clause 9.1 Power shall further not be liable for or in connection with any of the following circumstances. The following is not an exhaustive list;
  1. Failure, interruption and malfunction of the Power Marketplace platform and system
  2. Failure and unavailability of network connection and your Equipment
  3. Restrictions to your Account activity due to legal, regulatory processes or any other encumbrances prohibiting activities.
  4. Your failure to provide accurate details for purposes of transacting.
  5. Any unsolicited, illegal or fraudulent activities performed on the Account
  6. Failure to adhere to the terms and conditions of this Agreement.
  7. Your failure to comply with the Terms and Conditions of this Agreement or any other document that Power may provide you with

concerning your Account and the use of the Account Opening platform and menu systems.

3. Power will not be liable for any current or future losses whether direct or consequential and associated with any disruption or unavailability of services even in the event where notification on the likelihood of such loss is provided to Power.

#### **10. Indemnity**

1. In consideration of Power complying with your instructions or requests in relation to the Account, you undertake to indemnify Power and hold it harmless against any loss, charge, damage, expense, fee or claim which you may suffer, incur or sustain. You thereby absolve Power from all liability for loss or damage which you may sustain from Power acting on your instructions or requests or in accordance with these Terms and Conditions.

#### **11. Intellectual Property Rights**

1. You acknowledge that the intellectual property rights in the System (and any amendments upgrades or enhancements thereto from time to time) and all associated documentation that Power provides to you through the System or otherwise are the property of Power. You shall not infringe any such intellectual property rights. You shall not duplicate, reproduce or in any way tamper with the menu system and associated documentation without the prior written consent of any of the affected parties Intellectual Property in this case relates to any information that sits on the marketplace or comes to you by virtue of this agreement and your use of related facilities but not restricted thereto.

#### **12. Termination of Relationship**

1. Power reserves the right to terminate the relationship with you at any point following notification and close your Account. Termination of the relationship is without prejudice to Power and any other remedies of recourse it may have in law or otherwise. Pursuant to the contents of clause 11.1 Power may suspend or terminate the relationship with you following misuse, fraud and breach of the Terms and Conditions of this Agreement.
2. Power may further terminate or suspend your account upon receipt of a court order or instruction by a competent Regulatory Authority.
3. Power may also terminate the relationship for convenience in the event of among other factors, technical failures, non-payment of loan, Account inactivity or any other reasonable reason at the discretion of Power
4. You may terminate your Account with Power at any time through the Power Customer Centre and any amounts due to you will be payable subject to deductions of any due fees. You further agree that such fees will be payable immediately prior to the release of any funds due to you.
5. Termination of the relationship is without prejudice to any accrued rights, obligations and liabilities of either party.

#### **13. Miscellaneous**

1. This Agreement shall be governed and construed in accordance with the laws of the Republic of Kenya. Any court in Kenya having competent jurisdiction shall address any disputes arising out of this Agreement.
2. If any provision in this Agreement is found to be invalid or unenforceable by any court having competent jurisdiction or any other authority, such provision shall be severable and have no effect on the validity of the remaining provisions.

3. Failure to exercise and remedy or right in terms of this Agreement shall not be construed as a waiver thereof nor shall partial exercise of such right or remedy prevent the full exercise thereof.
4. Power may vary the Terms and Conditions of this Agreement including Transaction Fees through publishing on Power's website, print media, branches / offices, pamphlets, other written communication or through any other means that Power may determine. Such amendments will come into force immediately upon such publication which will be construed as being notice to you. The amendments or variations made will be binding upon you.
5. Power may send all communication to you concerning your Account through "SMS" to your mobile number provided at account opening stage. You acknowledge that you have no claim against Power for any delays, damages, miscommunication, duplications, omissions or any other irregularities resulting from transmission of information to you concerning your Account.
6. You hereby irrevocably authorize Power to act on any of your request for transactions received through the system and to hold you liable for such instructions notwithstanding that such transactions are not requested by you or any party having a mandate to act on your behalf. Power holds the absolute discretion to action or cancel any request regardless of ambiguity, vagueness or incompleteness upon request from you and you warrant that you will have no recourse for remedy of same against Power.
7. Disputes will be resolved by Power through its standing customer service protocol. Power will liaise with concerned stakeholders being the client and Power to obtain all relevant information relating to any disputes and act as an impartial mediator to resolve all such disputes.
8. Pursuant to Clause 13.7 Power's decision will be communicated to the customer and Power including detailed reasons for the decision.

## **Power Marketplace General Terms & Conditions**

updated on 20 April 2022

These Terms and Conditions apply to your access and use of Power Financial Wellness Services.

### **1. Agreement**

1. This document sets out the terms and Conditions for Power Marketplace provided by Power Financial Wellness, which refers to our online service that lets you (the Customer) check information about Accounts, and tell us to perform transactions using those Accounts.
2. The operation of each of those Accounts including services on the Accounts is controlled by the terms and conditions defined below for operation of the Power Marketplace App and Accounts and services you access through the Power Marketplace.

### **3. Interpretation**

1. In addition to the 'Meaning of Words' at the end of this document, unless the context requires otherwise: the singular shall include the plural and vice versa;
2. A reference to any one gender, whether masculine, feminine or neuter, includes the other two.

3. All the headings and sub-headings in this Agreement are for convenience only and are not to be taken into account for the purposes of interpretation of this Agreement.
4. The recitals and schedules shall be deemed to form part of this Agreement.
5. There are words used in these Terms and Conditions that have special meanings, which can be found at the end of this document in the section 'Meaning of Words'.

#### 4. ACCEPTANCE OF TERMS AND CONDITIONS

1. Please read this document carefully. Your access, clicking on the check box confirming you have read the Privacy Policy and Terms and Conditions and use of Power Marketplace signifies your acceptance to be bound by these Terms and Conditions.
2. The information in this document is subject to change. We may amend or vary these Terms and Conditions and we will provide updated information by giving you notice (if required) via the Power Marketplace and or by posting the information on our website time and the continued use of the Services constitutes your agreement to be bound by the terms of any amendment or variation..
3. From time to time updates to the App may be issued. Depending on the update, you may not be able to use the Power Marketplace Services until you have downloaded latest version of the App and or accepted any new terms and conditions.
4. By using the Power Marketplace and available Services, you consent to us collecting and using technical information about your Equipment, software, hardware to improve our product and services we provide to you.
5. If you use credit Services, you consent to us and our affiliates' and licensees' transmission, collection, retention, maintenance, processing and use of your data to determine our credit score or to improve our Services we provide to you. The financial products and services set out in this document are provided to you by: Power Financial Wellness Inc Address: Regulated by / or License #:

#### 2. Power Marketplace Terms and Conditions.

1. **Your use of the Power Marketplace is to be in accordance with these Terms and Conditions.**
2. **These Terms and Conditions are separate from and do not affect the Terms and Conditions applicable to any Pay, Save or Loan Account accessed by Power Marketplace digital interface platform and menu system**
3. **Features and benefits of the Power Marketplace** We want to make all the details about your Power experience clear and easy to understand. This document gives you the information you need to use the Power Marketplace in the right way, so you can get the best value and keep fees to a minimum. You can use the Power Marketplace to access a range of financial services including:

**Get a better picture** Power automatically qualifies you to access earned wages, save future, enroll and receive financing for insurance, and qualify for longer term loans Link your income to

**of your financial wellness** consolidate your earnings and access custom offers. A single dashboard to track income, expenses, loans, and improve your financial wellbeing.

- options**
- See all Accounts
  - Check available funds and Account balances
  - View eligible account statements
  - Receive notifications, alerts about the status of transactions, progress of loan applications and other important goals or events
  - View your Scheduled payments
  - View account information

Access to earned wages to make payments or cash out

- Make payments**
- Cashout [Mobile Money (MPESA), Bank], including RTGS / PESALink payments to accounts held at eligible Local financial institutions
  - Send Money [Mobile Money (MPESA), Bank]
  - Paybill [MPESA]
  - Buy Goods [MPESA Till No.]
  - Airtime [Safaricom, Airtel, Telkom]
  - TV Subscription [Star Times, Zuku TV, Go TV]
  - Internet [Zuku Fibre]
  - Water Bill [Nairobi Water]
  - Electricity Token [KPLC]
  - Gift Vouchers / Coupons [Giftchain / Giftpesa]
  - Make Payments from your Power Pocket [Wallet]

Automated savings and investments from your earnings or own contributions.

- Save**
- Create your preferred Savings Plan
  - Automatically Transfer to your preferred Bank account or Cash Management account (CMA)
  - Set personal goals. Workers can decide to save for goals that matter to them
  - create a digital record so workers can use their savings to borrow a bigger loan in the future
  - streamline their contributions and slowly build for the future

**Borrow** Long term loans that are within your means and affordability. Access long term loans, in a fully digitized way.

There is no more filling forms, waiting at branches, or long queues.

- Automatically qualify for loans and have the instalments deducted from earnings every month
- Simple, paperless lending – No forms – No queues – No payslips needed
- Borrow cash how they want, when they need it
- Multiple times faster than current processes and offerings in the market
- No hidden fees, no stories. What you see is what you get

Digital insurance subscriptions for health, funeral, and more.

- Protect**
- Protect against healthcare costs with coverage for the worker and their families
  - Wide variety of hospitals and clinics included
  - Workers can easily access insurance for medical, funeral, or other reasons. A completely digital process and financing provided, if needed

**4. Fees and charges for Power Marketplace – Payments, Products and Services.**

0. There are no establishment or ongoing fees for accessing the Power Marketplace. However fees and charges apply for the processing of some payments or products and services.
1. Each Account has a separate fee structure, and fees and charges. All applicable fees and charges will be displayed on the Power Marketplace at the time of processing the transaction.
2. If any taxes and or third party charges are payable in connection with a payment, additional amount(s) equal to the applicable rate of tax and or third parties tariff will be displayed and charged to your account as per your instructions.

**5. Getting started.**

0. You, as the owner of a Power Marketplace service must register to establish a Power Marketplace service in your name.
1. You can register by downloading the Mobile application from Google Play Store.
2. To sign in to Power Marketplace for the first time, you will need a valid Mobile Number and email address and to receive a one-time Power Protect SMS Code and complete registration.

**6. First sign in.**

0. When you sign into Power Marketplace for the first time you'll be required to set up a Password. For your security, we recommend that you choose a Password for Power Marketplace that is unrelated to any of your other online passwords or PINs. Sections – Security and liability describe how you can protect your Access codes from unauthorised access.

1. Once you have signed into Power Marketplace for the first time you'll also be required to:
  1. Link your Income [if applicable]
  2. Verify your identity by taking a photograph of your identification document and selfie which will be used to complete verification of your identity
  3. Set your Power PIN to be used for future transaction requests
  4. Update your personal information to enable your access to the full functionality available on the Power Marketplace.
2. We will handle your personal information as set out in the Privacy Policy Statement <https://yourpower.io/data-privacy/>
3. You must have satisfied identification requirements to enable Power to comply with Know Your Customer regulatory requirements and for you to access the full functionality available on the Power Marketplace.
7. **Electronic equipment.**
  0. The Power Marketplace offers a mobile application based service for approved Mobile devices. For more information on supported operating systems for Mobile devices, please go to <https://yourpower.io/>
  1. It's your responsibility to ensure any electronic equipment required to use the Power Marketplace is available to you, working properly, and that you know how to use it to access the Power Marketplace.
  2. You must take all reasonable steps to protect the security of your electronic equipment, including ensuring that it doesn't have any viruses or any form of program or mechanism capable of recording your Access codes.
8. **Notifications on your Mobile device**
  0. We may send notifications to your registered Mobile device (for example, 'push' notifications or notifications based on the location of your Mobile device). In order for us to do this, you must have notifications enabled on your Mobile device.
  1. You can enable or disable Mobile notifications on your Mobile device at any time by changing the settings on your Mobile device.
  2. Anyone who has access to your Mobile device (including if you lend your Mobile device to someone else or your Mobile device is lost or stolen) will be able to see your notifications.
  3. Some notifications are 'actionable'. This means that when you receive a notification, you can select it in order to access more information or perform an instruction.
  4. In some instances, notifications may not reach your Mobile device due to the requirements or limitations of your device. Communications network or system outages, or other factors beyond our control (such as your internet connection) may also delay or affect delivery and receipt of notifications. You may not be able to receive notifications if you have uninstalled your Mobile application on your device, or if your device has been deregistered.
  5. We may without notice to you, temporarily suspend or terminate our notifications service for any reason.
9. **Our authority.**

0. You authorise us to allow any transaction or act on any instructions received on an Account for which the correct Access codes have been provided, including one-time Power Protect SMS Codes where appropriate.
1. You acknowledge that subject to the sections on liability below, you'll be liable for any misuse of the Power Marketplace including transactions on the Accounts or any failure by you to observe these Terms and Conditions.

**10. Anti-Money Laundering and Counter-Terrorism Financing Obligations.**

0. Please be advised that in order for us to meet our regulatory and compliance obligations there are controls and monitoring we perform. You should be aware and you agree that:
  1. transactions may be delayed, blocked, frozen (which may include isolating funds and moving them into a separate account) or refused where we have reasonable grounds to believe that they breach the applicable law or sanctions. Where transactions are delayed, blocked, frozen or refused, we and our payment intermediaries are not liable for any loss you suffer (including consequential loss) howsoever caused in connection with your use of Power Marketplace;
  2. we may from time to time require additional information from you to assist us in the above compliance process; and you must provide that information; and
  3. where legally obliged to do so, we will disclose the information gathered to regulatory and/or law enforcement agencies, other banks, service providers or to other third parties.
1. You provide us with the following undertakings and indemnify us against any potential losses arising from any breach by you of such undertakings:
  1. you will not initiate, engage in or effect a transaction that may be in breach of applicable law or sanctions, and
  2. the underlying activity for which Power Marketplace is being provided does not breach any applicable law or sanctions.

**11. Payments.**

0. You may use Power Marketplace to make payments through a range of payment methods.
1. You are solely responsible for providing correct payment details including amount and payee details. We have no liability to you for any payment made in accordance with details provided by you.
2. Where you instruct us to make a Payment to another financial institution, we only verify that the financial institution is valid to accept payments. We do not verify that the account or mobile number is valid.
3. We do not verify that the account number or mobile number matches the account name for any Payments to any financial institution or Mobile Network Operator.
4. Payments are subject to applicable cut-off times on a Business Day or a non-Business Day and the payment transfer may not be included in the balance of your or the recipients Account for other purposes (such

as interest, fees or overdrawing calculations) until the next Business Day.

5. Effective date of the transfer will also be subject to the applicable cut-off times and processing times of payment intermediaries [payment service providers], mobile network operators and or the receiving financial institutions.
6. This may be the case even if Power Marketplace shows a change in Account balances resulting from the instruction given.
7. We will endeavour to process all instructions initiated through Power Marketplace promptly but there may be delays that are caused by factors beyond our control. If you should reasonably be aware that there are technical problems affecting an instruction, our liability is limited to correcting any errors and refunding any fees that we have charged you.

#### **12. Transfer Funds.**

0. You may transfer funds to your nominated Savings or CMA Account, and the effective date of the transfer will also be subject to the applicable cut-off times and processing times of payment intermediaries [payment service providers], mobile network operators and or the receiving financial institutions.

#### **13. Daily Payment Limits.**

0. We may impose a maximum amount you may transfer from all the Accounts you can access using Power Marketplace per day, known as your Daily Payment Limit.
1. If you are an individual customer, the default Daily Payment Limit is K???? per day. You can request to change your Daily Payment Limit
2. What payment methods does the Daily Payment Limit apply?
  1. The Daily Payment Limit covers the following payment methods:
    2. Pay Anyone payments
    3. Same day – RTGS payments
    4. Pay to Mobile payments
3. In addition to the Daily Payment Limit assigned to you, a daily limit may be applicable to certain payment methods for your security and the security of the Accounts. If the daily limit applicable to a payment method is exceeded, the payment won't be processed on that day, whether or not you have sufficient funds available in your Daily Payment Limit.
4. Changes to the Daily Payment Limit.
  1. If a Daily Payment Limit is increased you should note that this increases your risk that an unauthorized person with knowledge of your Access codes may make larger withdrawals on the Account(s).
  2. We may lower your Daily Payment Limit where no Online Banking activity has occurred for an extended period (usually of 3 months or more). This is a security feature designed to reduce the risk of unauthorised transactions occurring on the Account(s) in Online Banking. We will give you notice when we do this in accordance with Part 4. We may not give you

notice if we reduce the limit to restore security to Online Banking or individual Accounts as described in Part 4.

#### **14. Important note on Payments.**

0. We can't verify Account Details for Payments made to non-Westpac accounts or mobile Payments. If the receiving financial institution has an account with the Account Details you enter, the Payment will usually be completed.
1. If the Account Details don't match to an account, in most cases the Payment is returned to the Account by the receiving financial institution. You won't be notified and the payment status in Power Marketplace won't change. (That is, the returned amount is treated as a separate payment to the Account, and not a reversal of your original Payment transaction.) For this reason, please be careful when making Payments to third party accounts, and check the Account Activity lists regularly for any returned Payments.
2. If you make a Payment in error and it's not returned automatically by the receiving financial institution, it may not be recoverable. For more information on the process for recovering a Mistaken Internet Payment refer to Section D. For other Payment methods, refer to the Terms and Conditions for the Account.

#### **15. Mistaken Payments.**

0. You should report Mistaken Payments to us as soon as you become aware of them. You can report Mistaken Payments to us in Power Marketplace, or by calling Customer Support Centre.
1. We'll give you a notification number or some other form of acknowledgment which you should retain as evidence of the date and time of your report.
2. *How we deal with Mistaken Payments.*
  1. Mistaken Payments will be dealt with by us in;
  2. We may be the sending institution that is the institution whose customer made the payment or the receiving institution, that is the institution whose customer received the payment (this customer is the unintended recipient of the payment). We will be the sending institution where the payment is made from your Power Account. We will be the receiving institution where the payment is made to your Power Account.
  3. Where a financial institution or Mobile Network Operator other than us is the receiving or sending financial institution, we can't guarantee that it'll follow the same processes. We are not liable for any loss suffered through the application of their own internal processes.
  4. Where the sending institution is not satisfied that a payment is a Mistaken Payment, it is not required to take any further action, however it may choose to contact the unintended recipient and explain that a person has claimed that a transaction was mistaken.
  5. Where you or another financial institution advises us that you are, or we think you may be, the sender or recipient of a Mistaken Payment, you must give us, as soon as reasonably practicable and within the time we request, any information we

reasonably require to enable us to determine whether the payment was a Mistaken Payment.

3. Where sufficient funds are available in the unintended recipient's account.
  1. Where the sending institution is satisfied that the Mistaken Payment occurred and there are sufficient credit funds available in the account of the unintended recipient to the value of the Mistaken Payment, the process that will apply will depend upon the financial institution or MNO internal processes including when the report of the mistaken transaction is made.
4. Where sufficient funds are not available.
  1. Where both the sending and receiving institution are satisfied that a Mistaken Payment has occurred but there are not sufficient credit funds available in the account of the unintended recipient, the receiving institution will use reasonable endeavours to recover the funds from the unintended recipient.
5. Where you receive a Mistaken Payment.
  1. Where:
    1. both we and the sending institution are satisfied that a payment made to your account is a Mistaken Payment; and
    2. sufficient credit funds are available in your account to the value of that payment; and
    3. we will, without your consent, deduct from your account an amount equal to that mistaken payment and send that amount to the financial institution of the payer in accordance with clause 6.11 or 6.14 above.
  2. If there are insufficient funds in your account, you must co-operate with us to facilitate payment by you of an amount of the Mistaken Payment to the payer.
  3. We can prevent you from withdrawing funds that are the subject of a Mistaken Payment where we are required to do so to meet our regulatory obligations.
6. Liability for losses arising from Mistaken Payments.
  1. You must ensure that payment details are correct. You are solely responsible for providing correct payment details including amount and payee details. We will return to you any funds recovered by us on your behalf from an unintended recipient in respect of a Mistaken Payment, but otherwise have no liability to you for any payment made in accordance with details provided by you including Mistaken Payments.

#### **16. Receipts and records.**

0. We'll provide you with a payment ID – a unique transaction number – and a deposit receipt number each time you make a transaction. You should keep this record in case you have any queries in relation to the transaction.
1. We'll make available an electronic receipt of the details of any payment created in the Power Marketplace.

2. You should check your payment records and receipts carefully and promptly report any error to us by calling Customer Support.

**17. Availability.**

0. Power Marketplace may be unavailable due to scheduled outages or due to factors beyond our control, such as your internet connection.

**18. Statements.**

0. You may request for statements of your Account using the Power Marketplace platform.
1. The default statement will provide details of the account balance and last five (5) transactions from your Account or a statement selected by date range up to a maximum of a 6 month period, with additional statement periods selected separately or such as may be determined by Power, data costs as per your provider apply.

**19. Electronic communications for individual customers.**

0. You may receive notices, documents and communications electronically for Accounts and insurance policy types, via Power Marketplace.
1. If you receive notices and communications we'll send an email to your nominated email address (notification), advising that you have new documents available. It's your responsibility to check your email regularly for these notifications and to access the documents promptly following our email. You must also keep your nominated email address current and let us know if you can't access your email or Power Marketplace for any reason.
2. You will be able to print or download the documents provided electronically through Power Marketplace for up to 18 months. Once the documents are no longer available through Power Marketplace, they will continue to be available to you (for up to 7 years from their creation) by contacting us.

**20. Suspension and termination.**

0. You agree that you will not use Power Marketplace to transmit any content, including via any payment methods (for example, text in payment descriptions), that in our opinion:
  1. includes inappropriate, crude or insulting language;
  2. is defamatory or otherwise unlawful; and/or
  3. promotes or is, harassing, abusive, intimidating or threatening, including any threats of physical violence or mental harm, to any other person.
1. If, in our opinion, you do not comply with this clause we may refuse to process a payment and/or suspend or terminate your use of Power Marketplace in accordance with clause 3.17.3.
2. We may suspend or terminate your use of Power Marketplace without giving you notice where we reasonably believe your access should be suspended or terminated. This includes where we believe that there is a risk of fraud or security breach, you do not comply with clause 14.1 above or where you have not accessed Power Marketplace for a period of 6 months or more.

**21. Security.**

0. Power PIN

1. Power PIN is the key to authorizing transactions on your Accounts. They allow anybody using them to conduct operations on the Account. Because of this you must take special care to protect them.
  2. You must ensure that your Power PIN is kept secure. The requirements for protecting your Power PIN is set out in clause 4 below.
  3. You must not disclose your Power PIN to anyone, including us, in the course of using Power Platform.
  4. If you enter your Power PIN incorrectly 3 consecutive times, your access to the Power Marketplace may be suspended and you won't have access to the Power Marketplace digital interface platform and menu system. If this occurs, please call the Power Customer Centre to reactivate your Power Marketplace access.
1. Sign in using Passwords, Mobile passcodes and biometric information.
    1. When you register for the Power Marketplace you'll sign in using your mobile number and be provided with a Power Protect SMS Code to validate your mobile phone number.
    2. You must then set a Password to allow you to access the Power Marketplace on each sign in.
    3. It is very important that your Password remains secure. Ways to achieve this include choosing a Password that nobody could guess, not using one that includes your name, date of birth (or part thereof) or a combination of these, and not using the same password that is used for other services such as your email service.
    4. If we suspect the security of your Password has been breached, you'll be required to change it.
  2. Power Protect SMS Code.
    1. In order to make certain Power Marketplace transactions, including changes to your profile settings you'll need to enter an a Power Protect SMS Code
    2. Power Protect SMS Codes are needed on:
      1. Customer Signup
      2. Linking Income Source
      3. Forgot Password
      4. Forgot PIN
    3. We will send the Power Protect SMS Code by SMS to your Mobile phone, and you'll need to promptly enter that Access code in the App for the request to be processed.
    4. We recommend you nominate a Mobile phone number used only by you. If the Mobile phone is also used by other people, they may receive, or be able to access your SMS Code messages. If you tell us your Mobile phone number is changing, we'll send an SMS to your old number.
    5. If you call our Customer Support centre to tell us about this change, we'll send an SMS to both the old and new numbers.
    6. 3.7 We don't charge you a fee for sending a SMS Code to your Mobile phone. However, your Mobile phone service provider

may impose fees and charges, including fees and charges for sending and receiving SMS messages. The payment of any such fees and charges is the responsibility of the Mobile phone account holder. If you have any concerns regarding such fees and charges speak with your service provider.

3. Protecting your Access codes.

1. To protect your Access codes (Password and Power PIN) you must:
  1. try to memorise them;
  2. destroy any documentation or communication we issue to you that contains an Access code;
  3. not write your Access codes including your Password or Power PIN on your computer, Mobile phone, Mobile device or Security device, even if disguised;
  4. not keep a record of your Access codes with or near your computer, Mobile phone, Mobile device;
  5. not tell anyone your Access codes, including family members, friends and our staff;
  6. not select as your Access code a number or word that can easily be associated with you, such as your date of birth, phone number, driver's licence number, or part of your name; and
  7. make sure nobody watches you or hears you when you're entering or using your Access codes at electronic equipment
2. If you make a record of your Access codes you must either take reasonable steps to prevent unauthorised access to the record or ensure it is reasonably disguised. We don't consider it a reasonable attempt to disguise an Access code if you only:
  1. record it in reverse order;
  2. record it as a series of numbers with any of them marked to indicate the Access code;
  3. record the Access code as a phone number with the Access code in its correct sequence within the number;
  4. record the Access code as a telephone number where no other telephone numbers are recorded; or
  5. disguise the Access code as a date or as an amount.
3. There may be other forms of disguise which may be similarly unsuitable because of the ease of another person working out your Access code.
4. If you make a record of your Access code you must keep that record separate and well away from any electronic equipment or any other Access code you use to access Power Marketplace unless the Access code is reasonably disguised.

4. What you must do if you suspect an unauthorised transaction, or breach of security of Access codes.

1. If you suspect the security of any Access code has been breached, your Mobile device has been lost, stolen or misused, or the Mobile phone you use to receive Power Protect SMS

Codes has been lost, stolen or misused, or an unauthorised transaction has occurred you must ensure:

1. you call our Customer Support centre immediately (details are at the front of these Terms and Conditions);
  2. the Access code (excluding Customer number) is changed;
  3. the Mobile device is de-authorised for Mobile Banking;
  4. the Security device (excluding Customer number) is replaced; and
  5. you inform us that SMS Codes should no longer be sent to the Mobile phone number.
2. We'll give you the notification number or some other form of acknowledgment which you should retain as evidence of the date and time of your report of a suspected breach.
  3. If you can't contact us by phone because our emergency telephone numbers are unavailable, you'll not be responsible for any unauthorised use of Online Banking which could have been prevented if you were able to contact us by phone provided you tell us of the loss, theft or misuse of your Mobile phone or suspected breach of security of your Access code(s) within a reasonable time after our contact numbers become available again.

## **22. Liability.**

0. Liability for any losses resulting from unauthorised transactions made using Power Marketplace will be determined by us.
1. For the purposes of this clause 5, a reference to you or your means the Account holder of the Account from which an unauthorised transaction has occurred.
2. When you are not liable.
  1. You'll not be liable for losses resulting from unauthorised transactions made using Power Marketplace where it is clear that you have not contributed to the loss.
  2. You'll also not be liable for losses resulting from unauthorised transactions made using Power Marketplace that:
    1. are caused by the fraudulent or negligent conduct of our employees or agents or companies involved in networking arrangements, or merchants or their agents or employees;
    2. happen before you or a User receives or selects an Access code
    3. happen after we have been notified that your Mobile phone has been misused, lost or stolen or that the security of any Access code has been breached;
    4. relate to any component of an Access code or Identifier that is forged, faulty, expired, or cancelled; and
    5. are the result of the same transaction being incorrectly debited more than once to the same account. In the above situations we will credit the amount of the unauthorised transaction to the Account.
3. When you are liable.

1. You'll be liable for losses resulting from transactions which are carried out by you, or by another person with the knowledge and consent of you.
2. You'll be liable for actual losses resulting from unauthorised transactions made using Power Marketplace caused by you:
  1. engaging in fraud;
  2. voluntarily disclosing any of your Access codes to anyone, including a family member or friend;
  3. keeping a record of an Access code without making a reasonable attempt to disguise it or to prevent unauthorised access to it;
  4. writing your Access codes or a disguised record of your Access codes on your Mobile phone;
  5. selecting an Access code which represents your date of birth (or part thereof), or being an alphabetical code which is a recognisable part of your name; or
  6. acting with extreme carelessness in failing to protect the security of your Access codes.
3. You'll also be liable for actual losses resulting from unauthorised transactions made using Power Marketplace caused by the you unreasonably delaying notifying us of the misuse, loss or theft of a Mobile phone, or of Access code(s) becoming known to someone else.
4. In these cases your liability will only extend to losses which occur between the time when you became aware (or should reasonably have become aware) of such misuse, loss or theft and when we were actually notified.
5. However, you'll not be liable to pay for:
  1. that portion of the losses incurred in a period which exceed any transaction limit for that period;
  2. losses occurring after we have been notified that the security of the Access code(s) has been breached.
6. Your liability is subject to Power proving on the balance of probability that a User contributed to the losses in one or more of the ways listed above.
7. In circumstances where it is unclear whether you contributed to the loss, you will only be liable for losses resulting from unauthorised transactions made using Power Marketplace to a limited extent. Your liability in such cases will be the least of:
  1. KES15,000.00;
  2. the balance of the Account on which the unauthorised transactions were made; or
  3. the actual loss incurred before we are notified of the misuse, loss or theft of a Access codes becoming known to someone else

### **3. General information**

#### **1. Regulations and Acts.**

0. The Digital Credit Providers Regulation 2021 and the Proceeds of Crime and Anti-Money Laundering Act, 2009 practices as updated,

and adopted by us, from time to time sets out the standards of practice and service.

1. The relevant provisions of these Regulations & Acts apply to the financial services referred to in this document. This means that we will comply with these Regulations & Acts, where it applies to the financial services provided to you.
2. **Changes to Terms and Conditions.**
  0. We may change these Terms and Conditions at any time and we'll notify you of changes As soon as reasonably possible (which may be before or after the change is made) or, if we believe the change is unfavorable to you, endeavor to provide at least 7 days' notice before the change takes effect electronically via notifications in the Power Marketplace and or to your email address
  1. Advance notice may not be given where a change has to be made to restore or maintain the security of our systems or of individual accounts or facilities or where you cannot reasonably be located. This includes suspension or limiting your access to Power Marketplace or reducing your Payment Limits. We may also give you a shorter notice period (or no notice) of an unfavorable change if it is reasonable for us to manage a material and immediate risk.
3. **Contacting you electronically.**
  0. We may use notifications in the Power Marketplace or your email address to advise you of any enhancement or changes to Power Marketplace, including these Terms and Conditions or send you an email notification to tell you the changes are available for viewing within Power Marketplace or on a website.
4. **Updating your contact details.**
  0. Email address.
    1. You need to keep your email address current. You may update your email address in the edit profile section under my profile in Power Marketplace. If you don't provide us with a correct email address, we may not provide you with access to Power Marketplace because you may not receive important information regarding Power Marketplace from us.
  1. Mobile phone number.
    1. We may use your Mobile phone number to send you Power Protect SMS Code(s) via SMS and any information relevant to this service.
    2. If you contact our Customer Support Centre, you'll be notified of any changes to our records of your Mobile phone number via a Power Protect SMS code to both your old and new Mobile phone numbers. If you don't provide us with your correct Mobile phone number, you may not be notified of important information relevant to the use of Power Protect SMS Codes and Access Codes.
    3. You need to keep your Mobile phone number current. If you update or no longer use your Mobile phone number, you must contact us and you may need to re-register for some of the services we provide
5. **Feedback and Complaints.**

0. Delivering on our service promise.

1. We're constantly striving to provide the best possible service, and we'll do our best to resolve any concern you have efficiently and fairly.

1. Our commitment to you.

1. If you're ever unhappy about something we've done – or perhaps not done – please give us the opportunity to put things right.
2. Our aim is to resolve your complaint within 30 days of you reporting your complaint via the established complaints channel, and where possible we will resolve your complaint on the spot.
3. If we need additional time to get back to you, we will let you know. Should we be unable to resolve your concern at your first point of contact, we will then refer the complaint to our Customer Support team.
4. Our Customer Support team are here to find a solution for you and will ensure that you're regularly updated about the progress we are making to resolve your complaint.

2. You can contact us:

1. **Over the phone**

1. Please call us on xxxxxxxxxxxx. If you are overseas, please call +254 xxxxxxxx

2. **Online**

1. On the Power Marketplace via Help & Support, Let's Chat or Send an Email
2. Or
3. Email us at [customersupport@power.io](mailto:customersupport@power.io) For further information go to our website and search 'Feedback and Complaints'.

4. **Meaning of words****Access codes** means any one or more of your Password, Power PIN and any other code we provide to you (or permit you to choose) from time to time, that enables you to gain access to or use Power Marketplace and which you are required to keep secret.**Account** means any one or more of your Power accounts from which you can access Power Marketplace services**Account holder** means the person(s) in whose name an account is conducted and who is responsible for all transactions on the account.**Available balance** means the total balance in your account **Business Day** Business Day means a day other than a Saturday, Sunday or national or public holiday in the Republic of Kenya.**Customer number** or **Customer ID** is the 10 digit number you're given by us when you complete your identity verification in order to identify you.**Daily Payment Limit** means the maximum amount you can pay per day across all accounts accessible through Power Marketplace.**Feature** means an activity or task that can completed through Power Marketplace.**Help Centre** means the information contained under the Help & Support links found on the main menu in Power Marketplace.**Mistaken Payment** means a payment, where the funds are paid into the account of an unintended recipient because the user enters or selects an account number and/or mobile number or identifier that does not belong to the intended recipient as a result of the individual's error.**Power Marketplace** means an internet service designed for our customers to access certain services through a Mobile device. **Mobile device** means a mobile phone that is able

to access Power Marketplace, or another type of personal electronic device as described in the Help centre that is able to access specific Power Marketplace services. Details of supported operating systems are available at [yourpower.io](http://yourpower.io) Your Mobile device may also be the Mobile phone you receive Power Protect SMS Codes. **Mobile phone** means, the device with the number that is registered to receive Power Protect SMS Codes by SMS. **Password** means a confidential alphanumeric containing 6 characters. When used with your mobile number it gives access to Power Marketplace. **Payment** including means a transfer of value from an account held with us to: 1. an account (other than yours) which is held with us; 2. an account held at another financial institution that accepts such payments includes a transfer to an account held by you at such institution; or 3. MPESA Mobile Payment to a safaricom mobile phone number. **Privacy Policy** has the meaning given in Part 4, section 7 (Privacy Statement). **Profile** means an Power Marketplace service that can be accessed by an User when then sign into Power Marketplace. **SMS** means the telecommunications ‘short message service’ technology which may allow text messages to be sent to your Mobile phone. **We, us or our** means Power Financial Wellness Inc. **You and your** means the individual that holds the Power Marketplace service in their name

## 5. GOVERNING LAW

1. This Agreement shall be governed by and construed in accordance with the laws of Kenya.

## Power to Save Terms and Conditions

**Effective Date: June 2023 Agreement** These Terms & Conditions serve as an end-user license agreement between the Customer, Power Financial Wellness Inc, and Frictionless Enterprises Limited (collectively known as “**Power**”) which provides the financial services Products and Services available on the Power App. Please read these Terms & Conditions carefully. By creating an account on the Power App, using any of our services, or signing up to our newsletter on our website, you are agreeing to this Agreement, our Privacy and Data Protection Policies, without any limitation or qualification, which will result in a legal agreement between you and Power (the **Agreement**). You also give your express consent for Power to process personal data for purposes of signing up to and accessing our Services on the Power App. You also agree and consent for Power to include you in any membership-related programs or commercial arrangements with TPIs that would be required in order to let you partake in Products and Services that include third party investment and financial services. **DEFINITIONS** Below are a few definitions that should help you understand these Terms: **Admin** refers to the administrator of a Savings Product. **Agreement** means this User Agreement. **Bank Account** means the Customer’s bank account held with a duly licensed bank **Business Day** means a day other than a Saturday, Sunday or national or public holiday in Kenya. **Calendar Day** means each day from Monday to Sunday. **Credentials** means your personal credentials used to access the Power App and operate your Account. **Customer** means the person whose duly registered mobile phone, mobile number and whose personal details were used to register and utilise the Power App to access the Products and Services offered by Power. The word Customer is interchangeable with Member or User. **Data Protection Law** means the relevant national law regulating the processing of personal information. **Equipment** includes your mobile phone, laptop, computer, tablet and or other equipment which when used together enables you to access the Power App and Website. **IPRS** means the Integrated Population Registration System. **Power** (also referred to as “we,” “us” or the “Company”) means Power Financial Wellness

Inc, Frictionless Enterprises Limited and any other group or related entities. **Frictionless Enterprises Limited** means a limited liability company duly incorporated in accordance with the laws of Kenya, a subsidiary of Power Financial Wellness Inc authorised to operate the Power App in Kenya. **Power Financial Wellness Inc** means a corporation duly incorporated in accordance with the laws of the State of Delaware, the proprietor of the Power App and all other related intellectual property rights arising from or in connection to the Power App. **Power App** (or **App**) means the digital platform that enables Members to access our digital mobile application providing customers access to Power's Services and Products. **Power Account** means a Customer's account created on the Power App for purposes of accessing the Products and Services offered by Power, as well as holding funds that are deposited by or withdrawn to: Mobile Money, Credit/Debit Card, or a Bank Account. **KYC** means the "Know Your Customer" requirements governed by law to enable us to collect personal information about Customers which includes but is not limited to your Personal Information or any other information required by law. **Mobile Money** means the money transfer and payments service operated by the Mobile Money Providers in Kenya. **Mobile Money Service** means the money transfer and payments service provided by the Mobile Money Providers through the Mobile Money System. **"Mobile Money System"** means the system operated by the Mobile Money Providers in Kenya for the provision of the Mobile Money Service. **"Mobile Network Operator"** or **"Mobile Money Provider"** means a mobile network operator registered with the Communications Authority of Kenya. **"Network"** means a mobile cellular network operated by a Mobile Network Operator. **Personal Information** means your full name, mobile number, email address, ID/Alien ID/Passport Number, home address, KRA PIN Number, bank account details, names of beneficiaries and identification information and any other related information that will enable Power to identify you and comply with the regulatory "Know Your Customer" requirements as well as its products and services. **PEP Screening** means an individual who is, or who has been entrusted with a prominent function and the definition shall include their family members and close associates. **Products** means the various savings and investment products options available on the Power App for a Member to deposit their funds for investment offered by Third Party Institutions. **Privacy Policy** means Power's Privacy Policy that sets out the basis on which any personal data we collect from you, or that you provide to us, will be stored and processed by us available on our website. **Relevant Information** means information including, but not limited to, data relating to your phone (including, without limitation, your phone's history) from your Equipment, from any SMS sent to you by the Mobile Money Providers and any financial services providers relating to your use of the Mobile Money Service and such other information as We shall require for purposes of providing the Services. **Request** means a request or instruction received by Power from you, your Equipment, or purportedly from you through the Network, mobile phone and the System and upon which Power is authorised to act. **Services** includes any form of services or products that Power may offer you pursuant to this Agreement and as you may from time to time subscribe to and "Service" shall be construed accordingly. **Service Fee** means a technology service fee associated with the provision of services by Power. **SIM Card** means the subscriber identity module which when used with the appropriate mobile phone handset enables you to access the Network and to use the Mobile Money Account. **SMS** means a short message service consisting of a text message transmitted from your mobile phone to another. **System** means electronic communications software enabling you to communicate with Power for purposes of the Services. The System and the Services will, for the purpose of this Agreement, be accessed through a Mobile Network Operator's System. **Technology** means services used or supported by the App. **Technology Service Fee** or **Service Fee** includes any fees and charges payable for the use of the Services. Service

Fees are subject to change at any time at our sole discretion. **Terms of Agreement** means this Agreement, Our Privacy Policy, Data Retention Policy, Cookie Policy and any other relevant policies that may be incorporated by Power from time to time. **Third Party Institutions** or **TPIs** are any institutions, third parties or financial services institutions (and related entities) regulated by a regulatory authority including but not limited to: the Capital Markets Authority, Central Bank of Kenya, Sacco Societies Regulatory Authority, and Commissioner of Cooperative Societies within the Republic of Kenya that Power has partnered with to engage with to provide you access to their investment products for saving and investment purposes. **Unlawful Activities** means any activities that you conduct on the Power App or in association with Power that amount to a criminal offence under the laws of Kenya, particularly under the Proceeds of Crime and Anti-Money Laundering Act, 2009 (**POCAMLA**) the Bribery Act, 2016 (**BA**), the Prevention of Terrorism Act, 2012 (**PTA**), and the Anti-Corruption and Economic Crimes Act, 2003 (**ACECA**). **Website** means Power's website available at <https://www.yourpower.io> **Withdrawal** means a request made on the Power App to withdraw funds deposited by the User. In addition to the above definitions, unless the context requires otherwise, the singular shall include the plural and vice versa; a reference to any one gender, whether masculine, feminine, or neutral, includes the other two; all the headings, subheadings and bullet points in this Agreement are for convenience only and are not to be taken into account for the purposes of interpreting it; the recitals and schedules shall be deemed to form part of this Agreement. **GENERAL INFORMATION** The Power App is accessible through various app stores or distribution platforms and is operated and controlled by us. Power has employees, independent contractors, and representatives (**Our Team**) that operate to ensure the Services are available to you on the Power App as set out in this Agreement. These Terms of Agreement describe how we'll treat your account and the data we collect and process about you, while you are a Member. If you do not agree to these Terms of Agreement, you must immediately discontinue your use of the Power App and Services. Power uses additional third parties to provide certain features of the Services, and, as a result, we are contractually obligated to make our Members aware of certain terms related to the use of such features. Therefore, you acknowledge and agree by signing up for a Power Account and using the Services, that you are also bound by our TPIs Terms & Conditions and Privacy Policies. If you download the App through the Apple App Store, Google Play or any other app store or distribution platform (**App Provider**), you acknowledge and agree that: these Terms are between us, and not with the App Provider, and that we are responsible for the Service, not the App Provider; the App Provider has no obligation to furnish maintenance and support services or handle any warranty claims; the App Provider is not responsible for addressing any claims you or any third party have relating to the App; and the App Provider is a third party beneficiary of these Terms as related to your use of the App, and the App Provider will have the right to enforce these Terms as related to your use of the App against you. **ACCEPTANCE OF TERMS AND CONDITIONS** You must carefully read and understand the Terms and Conditions set out in this Agreement and as amended by Power from time to time before using the Services which will govern your use of the Services and the App and operation of your Account in connection with the Services. You will be deemed to execute and consent to be bound to the terms of this Agreement upon clicking the "Accept" option on Power's System asking you to confirm that you have read, understood and agreed to abide by this Agreement. If you do not agree with this Agreement, please click the "Decline" option in our System. Please note that you will not be able to access the Services and get a licence to the App if you click the "Decline" option. By downloading the Power App, accepting these terms and conditions in accordance with the above mentioned, and opening a Power Account, you agree to comply with and be bound by the Terms and Conditions governing the Services and you affirm that the Terms and

Conditions herein are without prejudice to any other right that you may have with respect to the Services and/or Account in law or otherwise. This Agreement may be amended or varied from time to time at the sole discretion of Power and the continued use of the Services constitutes your agreement to be bound by the terms of any such amendment or variation. We will take all reasonable measures to notify you of any changes and such changes may be published through our social media platforms and/or website or any other method at our discretion. By using the App or any of the Services, you consent to us collecting and using technical information about the equipment and related software, hardware and peripherals for Services that are internet-based or wireless to improve our products and to provide any Services to you. If you use these Services, you consent to the following actions by Us, affiliates and licensees: transmission, collection, retention, maintenance, processing and use of your data to improve our Services and/or your experience while using the App.

**SCOPE OF LICENCE** In consideration of you agreeing to abide by the terms of this Agreement, we grant you a limited, non-transferable, non-exclusive licence to use the App on your Equipment, subject to this Agreement. We reserve all other rights. Except as expressly set out in this Agreement, you agree: not to rent, lease, sub-license, loan, translate, merge, adapt, vary or modify the App; not to make alterations to, or modifications of, the whole or any part of the App, or permit the App or any part of it to be combined with, or become incorporated in, any other programs; not to disassemble, decompile, reverse-engineer or create derivative works based on the whole or any part of the App or attempt to do any such thing except to the extent that such actions cannot be prohibited because they are essential for the purpose of achieving interoperability of the App with another software program, and provided that the information obtained by you during such activities: 1. is not unnecessarily disclosed or communicated without our prior written consent to any third party; 2. and is not used to create any software that is substantially similar to the App; 3. to include our copyright notice on all entire and partial copies you make of the App on any medium; 4. not to provide or otherwise make available the App in whole or in part (including object and source code), in any form to any person without prior written consent from Us; or 5. to comply with all technology control or export laws and regulations that apply to the technology used or supported by the App or any Services, together with the Licence Restrictions.

**Licence Restrictions:** You are not permitted to and it is a breach of this Agreement to: use the App or any Service in any unlawful manner, for any unlawful purpose, or in any manner inconsistent with this Agreement, or act fraudulently or maliciously, for example, by hacking into or inserting malicious code, including viruses, or harmful data, into the App, any Service or any operating system; 1. infringe our intellectual property rights or those of any third party in relation to your use of the App or any Service, including the submission of any material (to the extent that such use is not licensed by this Agreement); 2. transmit any material that is defamatory, offensive or otherwise objectionable in relation to your use of the App or any Service; 3. use the App or any Service in a way that could damage, disable, overburden, impair or compromise our systems or security or interfere with other users; and 4. collect or harvest any information or data from any Service or our Systems or attempt to decipher any transmissions to or from the servers running any Service.

**ACCOUNT OPENING & ACCOUNT OPERATION INFORMATION Eligibility** In order to open a Power Account and access our Services, you must meet the following requirements: 1. be at least eighteen (18) years old; 2. have capacity to enter into legally binding contracts; 3. provide details of your personal information requested during our KYC onboarding process; 4. ensure that the information provided is accurate; 5. complete our customer due diligence onboarding process and agree to this Agreement; 6. consenting to our processing of your personal data to facilitate access to our Services on the Power App. By using the Power App, you represent and warrant that you meet all the requirements listed above, and that you won't

use the Service in a way that violates any laws or regulations. Note that by representing and warranting, you are entering into a contractually binding agreement. Power may refuse service and/or close a Power account of any Member, and change eligibility requirements at any time. Further, Power reserves the right to suspend or terminate any User account that it has reasonable basis to believe is being utilised for a fraudulent purpose or any other purpose aside from that envisaged under these Terms and Conditions. In the event of such suspension or termination of account, the User shall only be entitled to receive the deposits they had made, less Power's Service Charges, but shall not include any investment margins or benefits that the User may have made (actual or perceived) as a result of utilising the Power App. By signing up for an account and agreeing to our Terms, the Agreement between you and Power is formed, and the term of the Agreement will remain in force until you delete your Power Account (the **Term**). The Term will continue for as long as you have a Power Account or until you or we terminate the Agreement in accordance with these Terms, whichever happens first. Our Services can only be utilised by persons over the age of 18. Power reserves the right to verify the authenticity and status of your Mobile Money Account with the relevant Mobile Money Provider, or with any government institution that verifies these details. Our acceptance of your Withdrawal will be displayed on the App. You hereby acknowledge and accept that the acceptance by Us of your application for a Withdrawal may create any contractual relationship between you and Us beyond the Terms and Conditions that apply to your Mobile Money Account from time to time. We reserve the right to decline and/or freeze your request for a Withdrawal or to revoke the same at our discretion where Power wishes to investigate any account activity to ensure you are compliant with the laws and regulations of Kenya where We suspect suspicious activity or in more serious cases anti-money laundering, terrorist financing, corruption, proliferation financing or any other Unlawful Activities. We reserve the right to issue or decline to issue a Withdrawal and/or vary the terms of any Withdrawal depending on our assessment of the user profile and his or her account status from time to time. The terms of the Withdrawal and the Service Fee payable in relation to each Withdrawal application will be displayed in the Power Save Product Policy, which can be availed upon request. **Onboarding Process & Power Account Opening** You hereby agree and authorise Power to obtain and procure your Personal Information contained in the IPRS from the Government of Kenya and you further agree and consent to the disclosure and provision of such Personal Information by the Government of Kenya to the Company. In addition, you hereby authorise Power to undertake its internal customer due diligence background checks which may include Sanctions Screening and PEP Screening in compliance with the anti-money laundering laws and regulations of Kenya and global best practice. You hereby agree and authorise Power to obtain and procure Personal Information with third parties should the relevant information be required to validate you as a customer for access to Power's Product and Services. You hereby further acknowledge and authorise Power to verify your Personal Information against the information received from the Government of Kenya in your respect as contained in the IPRS. On behalf of its partners, Power reserves the right to request further information from you pertaining to your application for a Power Account at any time. Failure to provide such information within the time required may result in Power declining to accept your application to open a Power Account or declining to accept your ability to partake or invest in Power's Products or Services. Confirmation of successfully opening a Power Account shall be communicated to you once the account opening process has been successfully completed. Communication can occur via various channels which include, but is not limited to: SMS, Email, Whatsapp, and In-App Notifications. Power reserves the right to decline your application for a Power Account or to revoke your user privileges at any time at its sole discretion and without assigning any reason or giving any notice thereto. Once the KYC onboarding process is

complete, you will have the ability to initiate deposits which will reflect in your Power Account whereupon they can be utilised towards Power's Products and Services. If you sign up for an account on behalf of a company or entity you are confirming that you have the authority to represent the said company or entity and you take on the responsibility as an individual, in addition to the Company or entity you hold yourself as representing, of accepting the Terms of Agreement on behalf of the said company or entity with Power.

**Information Sharing Statutory & Compliance Obligations** You hereby agree and authorise Us to verify information provided by you to Us against the information held by the Mobile Money Providers, IPRS, and KRA in relation to your Mobile Money Account pursuant to the agreement between you and the relevant Mobile Money Provider for the provision of its products and services and the Mobile Money Service. We may verify your Personal Information against the information held by the Mobile Money Providers, IPRS, KRA, and other Third Party Institutions. You hereby agree and authorise Us to verify your Personal & Relevant Information. You hereby consent to Us verifying the Personal Information and the Relevant Information with the Mobile Money Providers and using the Personal Information and the Relevant Information to the extent necessary in Our sole and absolute discretion to the extent permitted by Data Protection Laws. You acknowledge that our verification of your Relevant and Personal Information as envisioned in this Clause includes but is not limited to data relating to your phone (including, without limitation, your phone's history) from your Equipment, from any SMS sent to you by the Mobile Money Providers and/or Mobile Network Provider and any financial services providers relating to your use of the Mobile Money Service and such other information as we shall require for purposes of providing you the Services. You hereby agree and authorise Us to obtain and procure your Personal Information from the Credit Bureaus and/or any other reliable sources and you further agree and consent to the disclosure and provision of such Personal Information by the Credit Bureaus and/or reliable sources. We reserve the right to request for further information from you pertaining to your application for a Withdrawal at any time. Failure to provide such information within the time required by Us may result in declining to accept your application for a Withdrawal. Power reserves the right to supply consumer information to the Credit Bureaus with your consent, where such information has been requested by the Credit Bureaus or is mandated by law or any other justifiable reason. In this regard: you confirm that upon receipt of consent, We may transmit to the Credit Bureaus data about the Power App, opening and termination of an Account by you; you acknowledge that information on non-compliance with the Terms and Conditions of this Agreement is transferred to the Credit Bureaus; and the Credit Bureaus provides a credit profile and possibly credit scores on your creditworthiness, subject to the credit record.

**In-App Requests by Customers** You hereby irrevocably authorise Us to act on all Requests received from you (or purportedly from you) through the System and to hold you liable in respect thereof. We may nevertheless refuse to carry out any Requests in our sole and absolute discretion. Subject to our discretion, We reserve the right to reject any Request in relation to a Deposit or Withdrawal where such a Request is deemed, fraudulent, suspicious, or out of your regular customer transaction activity from you even if you have previously been able to do so and shall proceed to issue you with a notification of such rejection and any remedial measures (if any) you may be required to undertake. We shall be entitled to accept and to act upon any Request, even if that Request is otherwise for any reason incomplete or ambiguous if, in our absolute discretion, if We believe that we can correct the incomplete or ambiguous information in the Request without any reference to you being necessary. We shall be deemed to have acted properly and to have fully performed all the obligations owed to you notwithstanding that the Request may have been initiated, sent or otherwise communicated in error or fraudulently, and you shall be bound by any Requests on which We

may act if We have in good faith acted in the belief that such instructions have been sent by you. We may, in our absolute discretion, decline to act on or in accordance with the whole or any part of your Request pending further inquiry or further confirmation (whether written or otherwise) from you. You agree to and shall release from and indemnify Us against all claims, losses, damages, costs and expenses, however arising in consequence of, or in any way related to Us having acted (or failed to act) in accordance with the whole or any part of any of your Requests. We are authorised to effect such orders in respect of your Power Account as may be required by any court order or competent authority or agency under the applicable laws. In the event of any conflict between any terms of any Request received by Us from you and this Agreement, this Agreement shall prevail. **Changes to the Terms of Agreement** We may change any of the terms of this Agreement by posting a notice of the revised terms on our Website. Unless you terminate your account immediately prior to the issuance of such revised Terms, the new Terms will be effective immediately upon posting and apply to any continued or new use of the Service. We may change the Service, Add-ons, or any features of the Service at any time, and we may discontinue the Service, Add-ons, or any features of the Service at any time. We may change our fees, by posting a new pricing structure to our Power Site or in your account and/or sending you a notification by email. If you use an Add-on that has a charge, then you'll be billed that separately for as long as the Add-on is active. Certain Add-ons may require upfront payment for their entire billing cycle.

**ACCOUNT OPERATIONS Interest** Interest earned on the funds deposited in your Power Account will accrue interest on a periodic basis (daily, weekly, or monthly) depending on the Product or Service you choose to invest in through the Power App. The interest advertised by Us, will be reflective of the interest rate offered by our TPIs and may be gross of taxes, deductibles and other expenses charged by the TPI and/or Us. Although interest may be mentioned as fixed or as a range, it is subject to change based on prevailing economic, political or social circumstances. Power does not control or have any influence over the interest rates set by the Third Party Partners where deposited funds are invested. Power reserves the right to change its mentioned interest rates on the products and services offered should economic conditions require it too, including exaggerated movements or devaluation of currency. In this regard, Power shall provide the necessary notification of such change in Interest and when the same shall become applicable.

**Deposits & Withdrawals** The minimum amount to deposit into your Power Account is Kenya Shillings One Hundred (KES 100.00). Any further deposits must be at or above the minimum of Kenya Shillings One Hundred (KES 100.00). Once a deposit has been made, this will be reflected in your Power Account, and these funds will begin to earn interest the following day after a deposit is made. Withdrawals will only be permitted in accordance with the Terms and Conditions of the various products available on the Power App and further details can be found on our Website or on the Power App. Any withdrawal requests can only be made from the available funds in your Power Account, with the withdrawal process facilitated through the transaction methods made available at the time of a Request and the relevant processing fees by the relevant Payment Service Providers being applicable. Once a withdrawal request is made, Power reserves the right to charge any applicable fees connected to the withdrawal, which will be informed to the User. Any funds withdrawn will be transacted through the channels available at that time which include but are not limited to the User's Mobile Money account, and bank account. Any delays in withdrawal shall be communicated to you where the delay has not been occasioned by Power. Funds cannot be directly transferred to any third party. We are not responsible for any third party fees incurred in the withdrawal of your funds. Funds cannot be transferred to an account that is not in the name or ownership of the User. In the event that you deposit or request a Withdrawal of more than KES 1 Million or any other amount into your account, Power will require you to provide details and documents of the

source of funds. Power is required to comply with anti-money laundering laws and regulations and may therefore be obligated to request additional information from you. The prescribed timelines relating to deposits and withdrawals may be delayed if events occur that are outside the normal process or control of Power. Power will try its best to resolve the aforementioned Events in order to normalise the expectations and timelines mentioned. The User agrees that Power will not be held liable for delays of Withdrawal or deposit of funds into the App or towards products or services requested by the User if any issues of compliance and/or anti-money laundering laws and regulations take precedence. In the event of any technical issues that may affect your ability to access the App, make a Request on the App, or receive accurate information regarding your Account, Power shall ensure that where necessary, prior communication is circulated, and remedial actions are taken to ensure the restoration of the above mentioned. **Penalties** Some Products and Services within the application include penalties which are advertised within the Product and/or Service in the Power App. Penalties are removed from the Users funds as mentioned upon confirmation of any action by the User that instructs or informs that a penalty is applicable on such aforementioned action. Unless stated otherwise, the penalties are removed from the funds that are currently being utilised or held by the product of which the penalty is related or applicable to. Power reserves the right to change the mentioned penalties on the Products and Services it provides. In this regard, Power shall provide the necessary notification of such changes related to penalties, and when the same shall become applicable.

**PRODUCTS Product Features** We reserve the right to decide which products and services are available to any single user at any given time without prior notice, and at our own discretion. A wide range of Products and Services may be offered by Us which may include features and characteristics that include or are subject to different value and time-bound lock-in periods, interest earnings, rewards, and may also be subject to penalties. Such features will be communicated to the user before selection and opt-in for the Product and Services, where confirmation by the User will confirm his or her acceptance of the binding terms and conditions of that Product or Service. We reserve the right to change the characteristics attributed to the Products and Services at any time and reserve the discretion to communicate such changes to you. Any changes to Products shall not affect any current deposits held on your behalf, or investment margins or benefits earned (both projected and/or anticipated) as at the date of such changes. **FEES & ACCOUNT STATEMENTS Additional Fees** All transaction-related charges may apply and be payable by you when transferring funds into and out of your Power Account. In addition to the charges outlined above, Power reserves the right to charge you other expenses subject to the provision of prior notice before effecting the charges. You hereby agree to pay all Transactional Fees, Service Fees and other additional charges or fees payable in connection with your use of the Services. **Service Fees** Any Service Fee payable by you to us will be communicated to you. We shall be entitled to set and charge Service Fees, in connection with your use of the Services and from time to time amend or vary our Service Fees. If We decide to vary or amend our Service Fees, the Service Fees payable on any Services will be communicated if they affect you. We will use reasonable efforts to try to notify you of any changes in relation to Service Fees within a reasonable period before such changes are implemented including displaying notices of the changes in the App, via SMS, Email, through our Social Media platforms, or Our website. All payments to be made by you under this Agreement shall be made in full without any setoff or counterclaim and save in so far as required by the law to the contrary, free and clear of and without any deduction or withholding whatsoever. If you are at any time required to make any deduction or withholding from any payment to Us, you shall immediately pay to Us such additional amounts as will result in Us receiving the full amount it would have

received had no such deduction or withholding been required. If you fail to make any payments due to Us at the due date for payment, We will be authorised to apply the Rollover Fee on such amount loaned to you at a rate to be communicated to you. You agree to pay all other fees, expenses and taxes, duties, impositions and expenses incurred in complying with your Requests. You hereby agree to pay costs, charges and expenses incurred by Us in obtaining or attempting to obtain payment of any Withdrawal. If there is any extraordinary increase or decrease in the effective purchasing power of Kenyan currency, as measured in our reasonable discretion, We shall have the right to make corresponding adjustments in the Service Fees. A change of at least 15% shall be regarded as an extraordinary increase or decrease in the effective purchasing power of the Kenyan currency. **Account Statements** Power reserves the right to provide you with a statement and activity report in respect of your Power Account which will be made available in the Power App in the form decided by Us. Further Requests can be made via our contact channels on the App or website, or via e-mail at [hello@m-power.io](mailto:hello@m-power.io) Your statement will show all the details of the last month's transactions in summary or such other number of transactions as determined by Us and initiated from your Equipment. You must check your statement carefully and notify us as soon as possible if it includes any transaction or other entries which appear to you to be wrong or not made in accordance with your instructions. We reserve the right to rectify discrepancies, add and/or alter the entries in your statements or account, without prior notice to you. We will however inform you of any rectification, additions and or alterations effected on your statements within a reasonable time after the changes are effected. Save for a manifest error, a statement provided to you in respect of your transactions shall be conclusive evidence of the transactions carried out and requested by you from your Equipment for the period covered in the statement. **ACCOUNT CLOSURE** You may terminate the Agreement at any time and for any reason by closing your Power account and deleting the Power App. In order to close your Power Account, you will be required to ensure that you have withdrawn all the funds in your Power Account before we proceed to delete your Account. Power reserves the right to suspend or delete your Account at any time, with or without cause particularly where Power suspects that a Request is suspicious, fraudulent, illegal and/or detrimental to the Company's interests. Once your account is terminated, you acknowledge and agree that we will retain your data for seven (7) years after which, we may permanently delete your account and all the data associated with it, unless otherwise required by law, in accordance with our Data Retention Policy. **CUSTOMER ACCOUNT RESPONSIBILITY** **Account Safety, Password and Security** You are responsible for keeping your account name and password confidential. You're also responsible for any account that you have access to and any activity occurring in such an account, whether or not you authorised that activity. You'll immediately notify us of any unauthorised access or use of your accounts. Power is not responsible for any losses due to stolen or hacked passwords. We don't have access to your current password, and for security reasons, we may only provide you with instructions on how to reset your password. We reserve the right to update any of your contact information in your Power Account. In addition, you represent and warrant that all information you provide to us when you establish a Power Account, and when you access and use the Services, is and will remain complete and accurate. We may contact you, any beneficiary, authorised user, based on the information provided in your account and only in limited circumstances that necessitate such communication or where We are authorised by law. You will be responsible for ensuring the safety, confidentiality, functionality, operation and restricted access to your mobile device or any other electronic device which you use to access the App. Unless express written or oral communication is provided by you, Power will assume that any instructions received in relation to your Power Account are valid and accurate. Power will not be responsible for any losses, damages, charges, harm or expenses that may be incurred in the event your mobile

phone is stolen and any funds you hold with us are misappropriated or stolen where we receive instructions from a party other than yourself. If your phone is stolen, we recommend that you notify us immediately to ensure that we do not process any unauthorised transaction requests. We shall reserve the right to accept or decline any further instructions until we receive notification to our satisfaction that you have full custody and control of your Power Account in compliance with the Agreement. You acknowledge that, to the full extent permitted by law, We shall not be liable for any unauthorised drawing, transfer, remittance, disclosure, any activity or any incident on your account by the fact of the knowledge and/or use or manipulation of your Account PIN, password, ID or any means whether or not occasioned by your negligence. **Customer Equipment Responsibility** You shall at your own expense provide and maintain in safe and efficient operating order your Equipment necessary for the purpose of accessing the Power App and the Services. You shall be responsible for ensuring the proper performance of your Equipment. Power shall neither be responsible for any errors or failures caused by any malfunction of your Equipment, and nor shall Power be responsible for any virus or related problems that may be associated with the use of the Power App, or the Services through your Equipment. You shall be responsible for charges due to any service provider providing you with connection to the Network and the Company shall not be responsible for losses or delays caused by any such service provider. **Power Account Ownership Disputes** Power will not permit you to request access to or information about an account that's not yours, and you'll resolve any account-related disputes directly with the other party. We decide who owns an account based on a number of factors, including the content in that account, and the contact and profile information listed for that account. In cases where differing contact and profile information is present or we are unable to reasonably determine ownership, we'll require you to resolve the matter through proper channels outside of Power. When an account ownership dispute is identified, we may suspend the Power Account associated with the dispute, including disabling login and sending capabilities, to protect the security and privacy of the data held within the account until the dispute is properly resolved. **PROPRIETARY, INTELLECTUAL PROPERTY & DATA PRIVACY RIGHTS** **Proprietary Rights** Power owns all proprietary rights in the Services, including, but not limited to, patents, trademarks, service marks, trade secrets, copyrights, and other intellectual property rights. Nothing in this Agreement gives you a right to use the Power name or any of Power's trademarks, logos, domain names and other distinctive brand features. All right, title and interest in and to the services are and will remain the exclusive property of Power and its licensors. You shall retain all right, title, and interest in and to the material, content, data, and information (including your personal information and the personal information of others) you submit to Power in the course of using the Service or which Power otherwise retrieves or accesses at your direction or with your permission (collectively, your **Content**). Subject to these Terms, you grant us permission to use or disclose your Content (including any personal information therein) only as necessary to provide the Service to you and/or as otherwise permitted by these Terms. You represent and warrant that: (i) you own or have otherwise obtained all necessary rights, releases, and permissions to submit all your Content to the Service and to grant the rights granted to us in these Terms and (ii) your Content and its submission and use as you authorise in these Terms will not violate (1) any applicable law, (2) any third-party intellectual property, privacy, publicity, or other rights, or (3) any of your or third-party policies or terms governing your Content. **Intellectual Property Rights** You acknowledge that the intellectual property rights on the Power App (and any amendments, upgrades or enhancements thereto from time to time) and all associated documentation that the Power provides to you are legally owned and vested Power or in other persons from whom Power has a right to use and to sub-license the Power App. You shall not infringe any such

intellectual property rights. You shall not duplicate, reproduce or in any way tamper with the System and associated documentation without the prior written consent of the Company.

**Data Privacy** Your privacy is important to us. Please read our Privacy Policy and Data Retention Policy for information regarding how We collect, use, and disclose your personal information and the privacy rights available to you when you use and interact with the Power App and our Services. These policies can be found on our Website. For all of the personal information we collect and process through the Service, we act as a processor; however, there are certain instances, as described in our Privacy Policy, where we process personal information, including Content and other data from Member accounts, as a controller for important business purposes (e.g. for billing, administrative, security, and product improvement purposes). We may aggregate and anonymize data, including from the Content, to create statistical information. Aggregated anonymized statistical information may be shared externally for research, marketing, or other lawful purposes in accordance with the law. **INDEMNIFICATION, LIMITATION OF LIABILITY & DISCLAIMERS**

**Indemnification** In consideration of Power complying with your instructions or Requests in relation to your Power Account, you undertake to indemnify Power and its related entities to hold it harmless against any loss, charge, damage, expense, fee or claim which Power suffers or incurs or sustains thereby and you absolve Power from all liability for loss or damage which you may sustain from Power acting on your instructions or Requests or in accordance with this Agreement. The indemnity in clause above shall also cover the following: All demands, claims, actions, losses and damages of whatever nature which may be brought against Power or which it may suffer or incur arising from its acting or not acting on any request or arising from the malfunction or failure or unavailability of any hardware, software, or equipment, the loss or destruction of any data, power failures, corruption of storage media, natural phenomena, riots, acts of vandalism, sabotage, terrorism, any other event beyond the Power's control, interruption or distortion of communication links or arising from reliance on any person or any incorrect, illegible, incomplete or inaccurate information or data contained in any Request received by Power. Any loss or damage that may arise from your use, misuse, abuse or possession of any third party software, including without limitation, any operating system, browser software or any other software packages or programs. Any unauthorised access to your Power Account or any breach of security or any destruction or accessing of your data or any destruction or theft of or damage to any of your Equipment. Any loss or damage occasioned by the failure by you to adhere to this Agreement and/or by supplying of incorrect information or loss or damage occasioned by the failure or unavailability of third party facilities or systems or the inability of a third party to process a transaction or any loss which may be incurred by Power as a consequence of any breach by this Agreement. Any damages and costs payable to Power in respect of any claims against Power for recompense for loss where the particular circumstance is within your control. Your violation of these Terms may cause irreparable harm to us and our Team. Therefore, we have the right to seek injunctive relief or other equitable relief if you violate these Terms. If we have to provide information in response to a court order, or other legal, governmental, or regulatory inquiry related to your account, then we may charge you for our costs. These fees may include attorney and employee time spent retrieving the records, preparing documents, and participating in legal proceedings. **Limitation of Liability** Your use of the Services provided on the Power App is at your own risk. We shall not be responsible for any loss suffered by you should the Services be interfered with or be unavailable by reason of the failure of any of your Equipment, or any other circumstances whatsoever not within Power's control including, without limitation, Force Majeure or error, interruption, delay or non-availability of the System, terrorist or any enemy action equipment failure, loss of power, adverse weather or atmospheric conditions, operation of the law and failure of any public or

private telecommunications system. You acknowledge that the App has not been developed to meet your individual requirements, and that it is therefore your responsibility to ensure that the facilities and functions of the App, as described, meet your requirements. We only supply the App for domestic, private and/or corporate use. You agree not to use the App and documents for any commercial, business or resale purposes, and we have no liability to you for any loss of profit, loss of business, business interruption, or loss of business opportunity. We will not be liable for any losses or damage suffered by you as a result of or in connection with: 1. a defect or fault in the App or any Service resulting from you having altered or modified the App; 2. a defect or fault in the App resulting from you having used the App in breach of the terms of this Agreement; 3. your breach any of the Licence Restrictions; 4. unavailability of sufficient funds in your Power Account; 5. failure, malfunction, interruption or unavailability of the System, your Equipment, the Network, your Bank Account or a Mobile Money System; 6. the money in your Power Account being subject to legal process or other encumbrance restricting payments or transfers thereof; 7. your failure to give proper or complete instructions for payments or transfers relating to our Account; 8. any fraudulent or illegal use of the Services, the System and/or your Equipment; or 9. your failure to comply with this Agreement and any document or information provided by Us concerning the use of the System and the Services. We shall not be liable to you for any interference with or unavailability of the Services, howsoever caused. Under no circumstances shall We be liable to you for any loss of profit or anticipated savings or for any indirect or consequential loss or damage of whatever kind, howsoever caused, arising out of or in connection with the Services even where the possibility of such loss or damage is notified to Us. We are only obligated under this Agreement in respect of Service interference or unavailability shall be limited to the re-establishment of the Services as soon as reasonably practicable, save where re-establishment of the Services is not commercially viable or is not within Power's control including, without limitation, Force Majeure or error, interruption, delay or non-availability of the System, terrorist or any enemy action equipment failure, loss of power, adverse weather or atmospheric conditions, operation of the law and failure of any public or private telecommunications system. Save as provided in the clause above, we shall not be liable to you for any interference with or unavailability of the Services, howsoever caused. All warranties and obligations implied by law are hereby excluded to the fullest extent permitted by law. **Compliance with Laws** You represent and warrant that your use of the Power App and will comply with all applicable laws and regulations. You're responsible for determining whether the Service is suitable for you to use in light of your obligations under any regulations. You agree to indemnify and hold us harmless from any losses, including all legal fees and expenses, that result from your breach of this Agreement. **Disclosure of Information** You hereby expressly consent and authorise Power to disclose receive, record, store or utilise your personal information or information or data relating to the use of the Services and the operation of your Account and any details of your use of the Services: to and from any local or international law enforcement or competent regulatory or governmental agencies so as to assist in the prevention, detection, investigation or prosecution of criminal activities or fraud; to and from Power's service providers, financial service partners, regulators, dealers, agents or any other company that may be or become Power's subsidiary or holding company for reasonable commercial purposes relating to the Services; to Power's lawyers, auditors or other professional advisors or to any court or arbitration tribunal in connection with any legal or audit proceedings; to Mobile Money Providers and/or Mobile Network Providers in connection with the Services; to Power's TPAs, commercial partners and any other entities affiliated or connected to Power; for reasonable commercial purposes connected to your use of the Services, such as marketing and research related activities; and in business practices including but not limited to quality control, training and ensuring

effective systems operation

**No Warranties** To the maximum extent permitted by law, we provide the Services as-is. This means that, except as expressly stated in this Agreement, we don't provide warranties, conditions, or undertakings of any kind in relation to the Services, either express or implied. This includes, but isn't limited to: warranties of merchantability and fitness for a particular purpose, which are, to the fullest extent permitted by law, excluded from the User Agreement. Since Members use the Services for a variety of reasons, we can't guarantee that it'll meet your specific needs. Use of our site is at your own risk. You are responsible for securing and configuring your information technology, computer programmes and platform in order to access our Services.

**Disclaimers** As part of Power's partnership with its TPIs, means you acknowledge and give your free and express consent to be bound by the relevant TPIs' terms and conditions and other relevant policies. We and our Team aren't responsible for the behaviour of any Third Party Partners or other parties, agencies, linked websites, or other Members, including third-party applications, products, or services for use in connection with the Service (each, a **Third-Party Integration**). Your use of any Third-Party Integration and rights with respect to such Third-Party Integration are solely between you and the applicable third party. We are not responsible for the privacy, security or integrity of any Third-Party Integration or the practices and policies of any Third-Party Integration. We make no warranties of any kind and assume no liability of any kind for your use of any Third-Party Integration.

**MISCELLANEOUS Assignments** You may not assign any of your rights under this Agreement to anyone else. We may assign our rights to any other individual or entity at our discretion.

**Choice of Law** The Laws of the Republic of Kenya will apply to any dispute related to the Agreement or the Service. Each party consents to personal jurisdiction in those courts.

**Force Majeure** We won't be held liable for any delays or failure in performance of any part of the Service, from any cause beyond our control. This includes, but is not limited to, acts of god, changes to law or regulations, embargoes, war, terrorist acts, riots, fires, earthquakes, nuclear accidents, floods, strikes, power blackouts, volcanic action, unusually severe weather conditions, and acts of hackers, or third-party internet service providers.

**Survivability** Even if this Agreement is terminated, the following sections will continue to apply: Feedback and Proprietary Rights, Compliance with Laws, Limitation of Liability, No Warranties, Indemnity, Choice of Law, Severability, and Entire Agreement.

**Severability** If it turns out that a section of these Terms isn't enforceable, then that section will be removed or edited as little as required, and the rest of the Agreement will still be valid.

**Waiver** If we don't immediately take action on a violation of these Terms, we're not waiving any rights under the Terms, and we may still take action at some point.

**Further Actions** You'll provide all true and accurate documents and take any actions necessary to meet your obligations under these Terms.

**Notification of Security Incident** If we become aware of a security incident related to our systems or databases that contain personal information of you or your contacts, we'll notify you if required by law. In that event, we'll also provide you with information about that incident so that you can evaluate the consequences to you and any legal or regulatory requirements that may apply to you, unless we're prevented from doing so by legal, security or confidentiality obligations. Notifying you of a security incident or cooperating with you to respond to one will not be deemed an acknowledgement or assumption of any liability or fault of Power for such incident.

**Notices** If you wish to contact us in writing, or if any condition in this Agreement requires you to give us notice, you can send this to us by e-mail to [hello@m-power.io](mailto:hello@m-power.io) or to such an e-mail address that may be communicated to you from time to time. We will confirm receipt of this by contacting you in writing by email. If we have to contact you or give you notice in writing, We will do so by e-mail or by SMS to the mobile phone number or email address you provide to us in your request for the Power App. Any notice to you will be effective when we send it to the last email or physical address you gave us on the Power App.

Any notice to us will be effective when delivered to us along with any contact number/email addresses indicated in the Power App or on the Website. **Entire Agreement** These Terms and any additional terms you've agreed to by enabling any Add-ons make up the entire agreement between us in relation to its subject matter and supersede all prior agreements, representations, and understandings. Any Additional Terms will be considered incorporated into the Agreement when you activate the corresponding Add-on. Where there's a conflict between these Terms and the Additional Terms, the Additional Terms will prevail to the extent of the conflict, unless it is deemed necessary or preferable to rely on the previous Terms. **Changes to the Terms of Use** Power reserves the right to change, revise or modify this Agreement from time to time by updating this Agreement. The most current version of this Agreement will continue to govern our relationship with you. **Contact Us** If you have any complaints, questions or queries, contact us at [hello@m-power.io](mailto:hello@m-power.io).

## **Supported Devices & Operating Systems**

The Power Marketplace offers a mobile application based service for approved Mobile devices. For more information on supported operating systems for Mobile devices, please go to <https://yourpower.io/>

### **App Available for / from**

- Android on Google Play Store

**Note:** Currently there is no App for Apple (iOS)

### **Devices**

Supported for all compatible Android Phones with applicable OS

**Note:** Tablets are not currently supported

### **Supported OS**

- Android 8+