

CREDITCARE GENERAL TERMS AND CONDITIONS

1. INTRODUCTION

1.1. This document sets out the general terms and conditions applicable to the Loan Agreement extended by Creditcare to the Customer. This is the document referred to in the Loan Agreement as General Terms and Conditions. Unless otherwise defined, capitalized terms used herein shall have the same meaning ascribed to them in the Specific Terms and Conditions.

1.2. Provisions of this document shall apply to existing loans or products being offered and all future loans or products that will be offered by Creditcare, including, but not limited to Cash Loan, Credit Card, POS, Insurance.

1.3. Terms defined and used in the Loan Agreement shall have the same meaning when used in this General Terms and Conditions.

2. REPRESENTATIONS AND WARRANTIES

2.1. The Customer represents and warrants to Creditcare as follows:

2.1.1. The Customer does not have any criminal record, and freely and voluntarily enters into the Loan Agreement.

2.1.2. All of the Customer's loans and obligations with other lenders (including but not limited to banks, financing companies, and credit card companies) are updated and not delinquent or past due.

2.1.3. All documents presented to Creditcare by the Customer are current, authentic, and may be relied upon by Creditcare.

2.1.4. All oral representations and communications, including contact information, made to Creditcare by the Customer remain true, correct and accurate.

2.1.5. All the information provided to Creditcare contained in the Loan Details including mobile number, e-mail address, or social media account (Registered Contact Details), are correct, complete, and updated. Customer agrees to inform Creditcare without any undue delay, any change concerning Customer's Registered Contact Details by calling Creditcare's Customer Service Hotline or sending an email to info@creditcaretech.com. Unless receiving notice of any change, Creditcare will continue to provide Alternative Loan Application Channels and/or EServices via the Customer's Registered Contact Details until receipt of the notice of changes from Customer.

2.1.6. The Loan Agreement shall be valid and binding upon the Customer and enforceable in accordance with its Specific Terms and Conditions.

2.2. The representations and warranties of the Customer are made as of the Effective Date as stated in the Disclosure Statement and are deemed repeated on each day that any amounts are outstanding under the Loan Agreement.

3. COVENANTS

3.1. As long as any Loan Amount or any other fees, charges, or amounts owing under the Loan Agreement remain outstanding and unpaid, the Customer shall:

3.1.1. promptly perform all of the Customer's obligations under the Loan Agreement, including but not limited to the payment of amounts due under the Disclosure Statement.

3.1.2. promptly submit and provide to Creditcare all documents and information, execute and deliver such other instruments and documents, and perform or refrain from performing any such other acts, as may be required by Creditcare, whether for compliance with government regulations or Creditcare's own policies.

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4. PAYMENT

4.1. Any and all payments made by the Customer in connection with the Loan Agreement shall be made through the designated banks or third parties appointed by Creditcare from time to time to accept payments from the Customer (Payment Channels). Any changes to the Payment Channels shall be notified to the Customer through website announcement. Prior to making each payment, the Customer shall verify the list of Payment Channels on the website of Creditcare.

4.2. Creditcare shall not be held liable for, and the Customer bears the risk of, any delay or failure in crediting or accepting any payment to Creditcare, due to any event or circumstance, including but not limited to, the closure, non-functioning, or malfunctioning of the Payment Channel.

5. AUTOMATIC DEBIT ARRANGEMENT (ADA)

5.1. The Customer may also choose to avail of the Automatic Debit Arrangement wherein the Installment Amount will be debited every month from the Customer's enrolled bank account on the Recommended Payment Date or until Customer has fully paid the loan as stated in the Payment Schedule.

5.2. Should the Customer avail of ADA, he/she undertakes to always maintain a sufficient amount for Creditcare to debit his/her account for the monthly installment amount plus fees and penalties, if any.

5.3. ADA enrollment shall cover existing loans and loans which Customer may avail of in the future.

5.4. At any time, the Customer may cancel ADA enrollment by calling Creditcare's hotline. After cancellation of ADA enrollment, Customer may pay through Creditcare's designated Payment Channels.

6. PROCESSING AND USE OF INFORMATION

6.1. The Customer expressly consents to the use by Creditcare of any information provided by the Customer or otherwise obtained by Creditcare, in relation to or in connection with the Loan Agreement, for purposes of enforcing the Customer's obligations under the Loan Agreement.

6.2. The Customer expressly consents to the collection and processing of personal information about and/or relating to the Customer, and to the transfer of such information to third parties including without limitation any of the affiliates or subsidiaries of Creditcare, credit bureaus, government agencies, and collection agencies.

7. PAYMENT

7.1. In accordance with the Loan Agreement, the Customer expressly waives the benefit of Article 1252 of the Civil Code of the Philippines, Republic Act No. 386, and agrees that any payment to Creditcare for the purpose of settling any Installment Amount or any other amount due in relation to the Loan Agreement shall be applied to the Installment Amount or such other amount that fell due earlier.

7.2. Payment made by the Customer shall be applied in the following order: first, to the principal; second, to the interest; third to the fees; and fourth, to the penalties and charges.

7.3. In case the Customer has several loans, Creditcare may apply any excess payment it receives from the Customer as payment for any outstanding obligation arising from other loans which the Customer has with Creditcare.

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8. EVENTS OF DEFAULT

8.1. Each of the following events constitutes an event of default (Event of Default), irrespective of the reason for its occurrence, or whether it is voluntary or involuntary, or whether it occurs as a result of any court order, law or regulation:

8.1.1. the Customer breaches or otherwise fails to promptly perform any of his/her obligations under the Loan Agreement;

8.1.2. the Customer breaches any of his/her representations, warranties, or covenants;

8.1.3. the Customer is in default in respect of any other facility or indebtedness granted by Creditcare or third parties; and

8.1.4. any event which, in the reasonable opinion of Creditcare, would result in the likelihood that any of the Customer's obligations under the Loan Agreement and General Terms and Conditions will not be performed or fulfilled, including but not limited to, the death or incapacity of the Customer, Creditcare's reasonable suspicion that the Customer applied for the Loan Agreement in order to defraud Creditcare or the Retailer, a change in any law or regulation that affects the validity or enforceability of the Loan Agreement.

9. CONSEQUENCES OF DEFAULT

9.1. Upon the occurrence of an Event of Default, Creditcare may, at its sole discretion, without need of notice or demand, and without limiting Creditcare's rights under applicable law or under the Loan Agreement, and General Terms and Conditions:

9.1.1. take such action and exercise such remedies in order to protect and enforce its rights under the Loan Agreement;

9.1.2. declare the Loan Agreement, including all charges, fees, penalties and interest accrued and unpaid thereon, to be immediately due and payable, without need of presentment, demand, protest or further notice of any kind, all of which are herein expressly and specifically waived by the Customer;

9.1.3. impose and collect the Collection Charge and the Penalties as stated in the Loan Agreement. The Collection Charge shall be imposed on each Installment Amount that is not paid by the Customer within five days after the relevant due date. The relevant Penalty shall be imposed if the Customer fails to pay an Installment Amount within 30, 60, or 90 days, as applicable, after the relevant due date. The Collection Charge and the Penalties are cumulative and shall be added to the principal obligation.

9.1.4. impose and recover from the Customer the Attorney's Fees and Agency Fee in the amount stated in the Loan Agreement and incurred in connection with enforcing the Customer's obligations under the Loan Agreement; and

9.2. Upon the occurrence of an Event of Default, all outstanding loans of the Customer with Creditcare shall become due and demandable. In such case, Creditcare may exercise its rights under section 9.1 hereof.

9.3. The rights available to Creditcare under the Loan Agreement and applicable law, may be exercised by Creditcare alternatively, successively, concurrently, and/or cumulatively, at the option of Creditcare.

10. ALTERNATIVE LOAN APPLICATION CHANNELS

10.1. Creditcare may offer and the Customer can apply for and receive approval of additional loans or products, make changes to this Loan Agreement and receive or give information related to the loan using other service channels. Alternative loan application channels, include

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but is not limited to, telephone, website, e-mail, online customer portal, SMS, social media account, and other technical means such as mobile application, made available by Creditcare. However, Creditcare does not guarantee the availability of all convenient service channels or all the functions at all times to the Customer.

10.2. The Customer shall follow the requirements of the Loan Agreement and relevant business rules published occasionally by Creditcare through its website or other Alternative Loan Application Channels when enjoying the service provided by Creditcare. The Customer agrees to use Alternative Loan Application Channels in line with their respective terms of use published occasionally by Creditcare such as Terms of Use regarding the Online Customer Portal.

10.3. Customer authorizes Creditcare or its representative to (i) contact Customer and his/her alternate contact(s) through personal means of communications or Registered Contact Details at any time during and after the Financing Period as allowed by prevailing laws, (ii) share and use Customer's personal data for other various financing offer schemes or promotional schemes which may be offered and provided by Creditcare, or by any third party engaged by Creditcare, and (iii) Use Registered Contact Details as a means to obtain any future consent and approval from Customer for such Additional Financing Offer or Promo, which may be offered and provided by Creditcare, or by any third party engaged by Creditcare.

10.4. Customer's consent provided through his/her Registered Contact Details shall be sufficient and legally binding for all future financing that may be offered by Creditcare and may be accepted by Customer.

10.5. Customer also agrees that all calls, communications, conversation, consent and/or approval through Customer's Registered Contact Details shall be recorded and kept by Creditcare in its discretion.

11. ON-LINE LOAN APPLICATION (E-SERVICES)

11.1. Creditcare will provide Customer with on-line application service for its consumer financing and other products, including third parties' services and products that CreditCare provides under the authorization of such third parties, accessible via Creditcare's website www.creditcaretech.com or at any other online platform of Creditcare communicated to the Customer ("E-Services").

11.2. All messages or communications sent to the Customer's Registered Contact Details provided to Creditcare are considered to be duly received by the Customer if the message is sent by Creditcare to the email address or phone number registered by the Customer. Once the message is sent by Creditcare to the email address or phone number registered, Creditcare is no longer responsible for its security, confidentiality, or any acts of any respective service providers (email service provider, mobile operator), nor any acts caused by unauthorized use of the Customer's email address or phone number.

11.3. Customer is responsible for all damages, losses, or other risks that may occur before Creditcare receives a notice of change in the Registered Contact Details, in accordance with Section 2.1.5. hereof.

11.4. Customer has responsibility to secure his/her username, password, electronic signature and other identification factors provided by Creditcare; Customer should use all necessary measures to prevent unauthorized persons from using the E-Services. All transactions checked by Creditcare with the correct, sufficient identification factors in accordance with this Agreement can be implicit as Customer's will. Customer is responsible for all the obligation on risks or damages caused by usage of unauthorized persons.

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11.5. Customer is obliged, by his/her own cost, to fully equip and regularly maintain his/her machinery, connection equipment, system software and application software, to be able to safely connect to the EServices.

11.6. Documents and materials relating to E-Services certified or validated by Customer using a one-time password (OTP) or other security verification protocol. All information certified or validated by Customer and archived by Creditcare, shall be the evidence for the transaction made between the Customer and Creditcare and shall be considered valid and binding as a contract duly signed between the Customer and Creditcare.

11.7. Approval of loan applications made under this Article may be communicated by Creditcare through the Customer's Registered Contact Details or Creditcare's E-Services.

12. TELEPHONE COMMUNICATIONS

12.1. In order for Creditcare to render prompt and accurate service, the Customer authorizes Creditcare to record (without Creditcare being necessarily obligated to do so) any and all telephone conversations between Customer and Creditcare, regardless of who initiated the telephone conversation. Such authorization to record includes, but is not limited to, recording of instructions, statements, complaints, inquiries by the Customer, and information regarding the loan and reminders by Creditcare.

12.2. Creditcare may use the recorded telephone conversation as proof of Customer's acceptance to any offer or additional or revision of terms made through telephone.

12.3. Creditcare may also use such recordings for any legal purpose, particularly as evidence in any judicial or administrative hearing or proceeding.

13. GENERAL PROVISIONS

13.1. No failure, omission or delay on the part of Creditcare in exercising any right or power under the Loan Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any such right or power preclude any further exercise thereof. Acceptance by Creditcare of any payment after its Due Date or after an Event of Default has occurred or after legal proceedings have been commenced against the Customer shall not constitute an extension of time for payment or a modification or novation of the terms of the Loan Agreement or in any way prejudice Creditcare.

13.2. Creditcare shall be entitled to sell, transfer, or assign any of its rights and obligations hereunder to any person, company, or entity without the consent of the Customer. Any such sale, assignment, or transfer shall conclusively bind the Customer. The Customer shall be bound to fulfill and perform all his/her obligations to such transferee or assignee, including the payment of the Installments. The transferee or assignee shall have the authority of the Customer to collect the due amount. The Customer for this purpose waives any rights he/she may have under Article 1634 of the Civil Code of the Philippines, Republic Act No. 386.

13.3. In any dispute arising out of or in connection with the Loan Agreement, the entries made in the accounts maintained by, and the records of, Creditcare are prima facie evidence of the matters to which they relate, absent any manifest error.

13.4. If any provision of the Loan Agreement is held to be invalid, illegal or unenforceable in any respect under any applicable law, such invalidity, illegality or unenforceability shall not affect any other provision of the Loan Agreement. The Loan Agreement shall be reformed, construed and enforced to the fullest extent possible as if such invalid, illegal or invalid, illegal or unenforceable provision had never been included.

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13.5. Any dispute arising from this Loan Agreement shall be brought exclusively in the courts that has jurisdiction over the principal place of business of Creditcare.

13.6. All notices, demands, or other communications required or permitted to be given or made by Creditcare to the Customer hereunder shall be in writing and delivered either personally, by registered post, by text message, by electronic mail or through general announcements in its website www.creditcaretech.com or social media and other channels.

13.7. In case of any inconsistency between the provisions of this General Terms and Conditions and the Specific Terms and Conditions of the loan, the Specific Terms and Conditions of the loan contained in the Loan Agreement shall prevail.

13.8. The Loan Agreement shall be governed by the laws of the Republic of the Philippines.

ACCEPTANCE

The Customer confirms having read and understood and agrees to the entire General Terms and Conditions constituting of above clauses, including the Loan Details and Payment Schedule. The General Terms and Conditions and the other documents have been explained to the customer in the language understood by the Customer. The Customer is aware that Creditcare has agreed to grant a loan to the Customer only after the Customer has agreed to abide by the terms of this Agreement. This General Terms and Conditions is available in Creditcare's website. Creditcare may, at any time, update this General Terms and Conditions upon notice to the Customer, and such amendments shall bind the Customer, provided that Creditcare posts the update through its website www.creditcaretech.com.