

BUY NOW, PAY LATER (BNPL) AGREEMENT

Parties

Sokowatch Limited for the purposes hereof of P.O Box Number 44599-00100 ("Wasoko") and person of "Name" and "ID Number" specified in the "Execution and date of agreement" section (the "Customer").

Consideration

In consideration of Wasoko delivering goods ordered on credit (BNPL) to the Customer, the Customer agrees to pay the amount communicated for the goods in addition to any credit fees or default charges communicated by Wasoko before or on the due dates.

Amounts for BNPL goods delivered and charges

Before an order is placed, Wasoko will notify the Customer of the principal amount to be paid for the goods ordered on credit. Wasoko will also notify the Customer when any fees or default charges are due to be settled. For any questions about applicable amounts including fees or possible default charges, the Customer should consult the Wasoko staff they interact with before placing a credit order. By placing a credit order and accepting delivery of the order by providing a One Time Pin (OTP) sent to the Customer by SMS, the Customer has accepted all amounts owing to Wasoko including fees and future default charges.

Payments

All payments must be made through the prescribed mode of cashless payment communicated to the Customer via SMS. Wasoko shall not be liable for any losses that may arise from cash payment made by the Customer to Wasoko staff. Wasoko staff are strictly prohibited from transacting in cash for credit sales.

Title

Despite part or full delivery of goods sold on credit to the Customer, title shall not pass from Wasoko to the Customer until there has been full payment of all amounts due to Wasoko.

Event of default

If the Customer fails to settle any balances by the due dates communicated, Wasoko may apply default fees or charges and exercise lawful debt recovery processes, not limited to recovery of stock from the shop to settle any balances and default charges due. Wasoko may escalate or assign the debt to be recovered to third-party debt collection agencies by sharing relevant information about the debt and Customer with the appointed third party. Wasoko may also exercise its right to legal proceedings which may result in the Customer being liable to pay all additional charges and costs beyond the original balances and default charges.

Voluntary Surrender

In the event the Customer is unable to settle any balances, the Customer unconditionally consents to Wasoko seizing and disposing of any goods in the Customer's possession, including similar goods not supplied by Wasoko, in a bid to settle the balances.

Repossession

Wasoko reserves the right to enter the Customer's premises and repossess the delivered goods from the Customer's premises in a bid to recover any payment due to it from the Customer. Following repossession, Wasoko reserves the right to sell repossessed goods in a bid to recover any payments due to it from the Customer.

Termination

Wasoko may terminate this Agreement without notice to the Customer. Upon termination of this Agreement, the Customer shall pay any and all balances due to Wasoko. The Customer may terminate this agreement by completing full payment for the goods taken on credit or returning goods inline with Wasoko's repossession program.

Conditions of accessing the credit facility

Wasoko reserves the right at any time, without the consent of or notice to the customer, to cancel or modify the Customer's access to credit and its limits.

Discontinuation of Services

Wasoko reserves the right to discontinue services to the Customer for overdue payments, without reference to or notice to the Customer.

Warranties

The Customer hereby represents and warrants to Wasoko as at the execution of this Agreement that:

- They have not been induced to enter into the Agreement and that they are not relying upon any statement of fact or opinion or representation, assurance, or warranty save as expressly contained or referred to in the Agreement and irrevocably and unconditionally waives any right the Customer may have to claim damages for any representation (whether or not contained in the Agreement) for any breach of any warranty not contained in the Agreement unless such misrepresentation or warranty was made or given fraudulently, and or to rescind the Agreement;



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- Their obligations under the Agreement are legal, valid, and binding obligations, enforceable against them in accordance with their respective terms;
- They have the power to enter into and perform and comply with their obligations under the Agreement;
- All actions, conditions and things required to be taken, fulfilled and done (including the obtaining of necessary consents and authorizations) for his entry into and performance of this Agreement have been taken, fulfilled, and done;
- Their entry into and performance of this Agreement does not violate any law to which they are subject to; and
- That any information submitted to Wasoko is and will be, to the best of their knowledge and belief, complete and correct. In the event of any material change in the said information, they shall notify Wasoko immediately in writing thereof.

Data Collection

Wasoko will request the customer's personal data as part of Wasoko's Know Your Customer (KYC) and customer due diligence process. These may include but are not limited to personal and business identification documents. The Customer accepts the use and processing of their personal data by Wasoko for purposes of entering into contract, discharging contract obligations as well as complying with legal requirements for customer due diligence. The Customer shall ensure that all instructions and personal data given to Wasoko relate to the Customer and are correct and up to date. The Customer has an obligation to promptly notify Wasoko to correct any erroneous data or data belonging to another data subject that is not party under this agreement immediately the Customer becomes aware of such error.

SMS and calls to the customer

The Customer may receive calls and SMS from Wasoko with balances due, payment method, due date and any other information from Wasoko.

Limitation of liability

Wasoko is, in the absence of gross negligence or willful misconduct, not liable for any loss or damage suffered by the Customer or any third party, which arises out of the exercise by Wasoko of any rights under this agreement or any breach by the customer of its obligations under this agreement. The Customer indemnifies Wasoko against any claim by the Customer or any third party arising as such.

Dispute Resolution

Wasoko and the Customer shall initially attempt to resolve all issues, claims, controversies, and disputes arising out of or relating to this Agreement through negotiation. In the event that negotiations fail, Wasoko and the Customer shall refer the issues, claims, controversies, and disputes to the jurisdiction of the Courts of Law of the Republic of Kenya.

Governing Law

This Agreement shall be governed by, construed, and interpreted in accordance with the Laws of Kenya.

Severability

Each clause of this Agreement is distinct and severable from the other clauses. If any clause of this Agreement is for any reason held to be invalid, illegal, or unenforceable in any respect, such invalidity, illegality of unenforceability shall not affect any other clauses of this Agreement.

Execution and date of the agreement

This agreement shall commence on the date indicated below and shall continue to apply for each credit purchase by the Customer detailed below:

