

CREDIT AGREEMENT

GENERAL TERMS AND CONDITIONS

1. Definitions

Except as otherwise provided, the following terms and expressions have the following meanings wherever used in the Loan Application, this Credit Agreement and other relevant documents:

- a. **“Applicant”** means the person who applies for a loan from FastRuppee (Private) Limited.
- b. **“Approval Notice”** means an irrevocable notice of official approval of the Loan Amount and the Loan Term issued by the Lender to the Borrower no later than one (1) month from the effectivity of this Credit Agreement between the Lender and the Borrower. The Approval Notice can be provided to the Borrower by SMS and/or direct call via mobile number registered by the Borrower (the “Registered Phone”) under the Loan Application or such other forms which the Lender may deem fit.
- c. **“Assessment Criteria”** refers to the criteria established based on information gathered from the customer in accordance with the privacy policy outlined in https://fastruppee.lk/privacy_policy_en.html, and these criteria are calculated using an automated solution. The approved loan amount and tenure may be adjusted based on these criteria.
- d. **“Borrower”** means the party to the Credit Agreement to whom the Loan is made.
- e. **“Borrower’s Dues”** means and includes the outstanding principal amount of the Loan, fees, costs, charges, expenses, and all other sums whatsoever payable by the Borrower to the Lender on or before the Due Date in accordance with the Loan Terms and Transaction Documents.
- f. **“Business Day”** means a day (other than a Saturday, Sunday or a public holiday in Sri Lanka) on which the Lender is open for business transactions in the normal course of business.
- g. **“Credit Agreement”** means the agreement entered between the Lender and the Borrower providing for the Loan and such other related agreements as may be entered from time to time by the parties. Credit Agreement includes the General Terms and Conditions stated hereunder, the approved Loan Application, the Approval Notices and all schedules and agreements supplemental to this Credit Agreement.
- h. **“Due Date”** means the day where the Borrower must pay the Borrower’s Dues.
- i. **“Service Fees”** means a charge payable by the Customer to the Lender for consulting or assisting in disbursement of the loan (Loan Service fee charge

calculated as a certain amount of one-off fee for appropriate Loan amount and loan tenure. Loan Service Charge is accrued immediately after loan disbursement and charged on the Pay Day

- j. **"Late Payment Fees"** means such fees that Borrower have to pay to the Lender for not paying on Due Date.
- k. **"Lender"** means FastRuppee (Private) Limited.
- l. **"Loan"** means the term loan facility, which may be granted or has been agreed to be granted by the Lender to the Borrower for the Loan Purpose, in the manner and upon the terms and conditions specified in this Credit Agreement.
- m. **"Loan Amount"** means the principal amount of the funds financed by the Lender to be disbursed to the Borrower. The Borrower can draw any part of the Loan again once the previous Loan has been repaid in full subject to sole discretion of the Lender.
- n. **"Loan Application"** means the application in writing duly accomplished, signed and submitted by the Borrower to the Lender for availing of the Loan.
- o. **"Loan Term"** means period of time which is provided in the Notice of Approval. It may vary and be determined upon the application and the repayment capacity of the Borrower.
- p. **"Notice of Repayment"** means a notice showing the summary of payable amount provided by the Lender to the Borrower and listing the Borrower's Due, service fees and adjustments (if any) to the Borrower via Registered Phone/Email and/or other means which the Lender may deem fit.
- q. **"Online Loan Application"** means the online application submitted by the Borrower at website www.fastruppee.lk (or any other website owned by the Lender) to the Lender for availing of the Loan.
- r. **"Outstanding Loan"** means the whole or the remaining amount of the Loan which the Borrower has not repaid to the Lender
- s. **"Prepayment"** means premature repayment in accordance with the terms and conditions of this Credit Agreement.
- t. **"Privacy Policy"** means the agreement between Lender and Applicant in accordance with the Data Privacy Act, the Implementing Rules and Regulations.
- u. **"Prolongation Service"** means the service provided by the Lender for a fee to the Borrower of extending the Loan Term for another period of time from Due Date.
- v. **"Repayment"** means the repayment of the total Borrower's Due on or before the Due Date as shown in the Notice of Repayment issued to the Borrower.
- w. **"General Terms and Conditions"** means the terms and conditions specified hereunder, which form an integral part of the Loan Application and this Credit Agreement, entered between the Lender and the Borrower.

- x. **“Disbursement Date”** means the date of disbursing the Loan to the Borrower through money transfer service offered by Money Transfer Providers in partnership with the Lender.
- y. **“Transaction Documents”** means all writings, and other documents executed or entered or to be executed or entered into, by the Borrowers and/or the Lender, as the case may be, any other person, in relation to, or pertaining to the Loan and each such transaction document as amended from time to time, including but not limited to the Loan Application, this Credit Agreement and Approval Notice.

2. The Loan Purpose

The Loan disbursed by the Lender is to be used for legal and legitimate purpose by the Borrower.

3. Loan Amount

- a. The Borrower agrees to borrow from the Lender and the Lender agrees to lend to the Borrower a specific amount which can be adjusted based on Assessment Criteria.

4. Loan Term

- a. The tenure of each Loan shall be determined by the Lender on its sole discretion.
- b. In case of using Prolongation Service the next term of the Loan shall be an extended period of thirty (30) calendar days starting from the date when prolongation fee is paid. This service may be availed on the Due Date and provided the prolongation fee is paid. A Prolongation fee will be charged.
- c. The Borrower voluntarily agrees to the Lender’s decisions on Loan Term.

5. Service Fee /Other Charges

- a. Charges on each Loan shall begin to accrue on the First Drawdown Date of that Loan.
- b. During Loan Term/Service Fee/other charges shall be charged on the Loan. The late payment fees shall be charged against the Outstanding Loan when the Borrower fails to pay on or before the Due Date as shown on the Notice of Repayment provided to the Borrower.
- c. Service Fee and other charges shall accrue according to the loan tenor.

6. Late Payment Fee.

The Borrower shall pay to the Lender Late Payment Fees incurred by the Lender for Borrower's payments received as per the loan agreement.

7. Conditions precedent to disbursement of the Loan

a. The initial disbursement of Loan shall be made available after the conditions precedent set out below have been fulfilled and provided to the satisfaction of the Lender:

- Duly accomplished, electronically signed and submitted Loan Application to the Lender
- Images of Borrower's ID card and Selfie • Disclosure Statement on the Loan.

b. Once the Loan Application submitted by the Borrower is accepted by the Lender, the Borrower shall not be entitled to cancel the Loan or to refuse to accept disbursement of the Loan, except with approval of the Lender of such cancellation or prepayment charges as may be stipulated by the Lender. The Borrower agrees that the Lender has the right to approve/reject the cancellation of the Loan as the Lender deems fit.

8. Repayment or Return of Proceeds

a. The Borrower must repay the Borrower's Dues on the Due Date.

b. The Borrower shall be required to make payment/repayment of the Borrower's Dues with cash at the Payment Service Providers in partnership with the Lender or through any payment facilities as directed by the Lender from time to time.

9. Representations and Undertakings

a. The Borrower hereby represents and warrants to the Lender on a continuing basis that:

- The obligation expressed or to be assumed by the Borrower in this Credit Agreement, and any relevant documents are legal, valid, binding and enforceable obligations;
- The entry into and performance by the Borrower of, and the transactions contemplated by, this Credit Agreement, and any relevant documents do not and shall not conflict with (i) any law or regulation applicable to the Borrower; or (ii) any agreement or instrument binding upon the Borrower;

- The Borrower has disclosed to the Lender all information (financial or otherwise) relating to the Borrower and all other relevant parties which is material to be known to the Lender in view of the provisions of this Credit Agreement, and other relevant documents and which is true, complete and accurate in all material respects at the date it was given and is not misleading in any respect.

b. The Borrower covenants with the Lender that during the Loan Term:

- The Borrower shall comply in all respect with all applicable laws in connection with the performance of the Borrower's obligations under this Credit Agreement, and other relevant documents;
- The Borrower shall obtain and maintain in full force and effect any authorisation, consent or approval required to enable the Borrower to perform the Borrower's obligations under this Credit Agreement, and other relevant documents and to ensure the legality, validity, enforceability or admissibility in evidence of this Credit Agreement, and other relevant documents.
- The Borrower shall notify the Lender in writing of any potential or actual Event of Default (if any specified in this Credit Agreement) and any event or circumstance which constitutes a default under any other agreement binding upon the Borrower (and, in each case, the steps, if any, being taken to remedy it) promptly upon becoming aware of its occurrence;
- The Borrower shall provide a prior written notice to the Lender of any change in the Borrower's name, date of birth, residential address within three (3) calendar days of such changes;
- The Borrower shall notify the Lender of any change in the Borrower's employment, business or profession. In the event the Borrower is self-employed, the Borrower hereby undertakes to keep the Lender informed about the financials of his or her business on a periodic basis as requested by the Lender.

10. **Event of Default**

a. Each of the events or circumstances set out in the following sub-clauses is an Event of Default:

- The Borrower does not comply with any provision of this Credit Agreement, and or any Transaction Documents, including any failure to pay when due any principal, service fee or any other amount payable pursuant to this Credit Agreement, and/or any Transaction Documents.
- Any representation or statement made or deemed to be made by the Borrower in this Credit Agreement, and or any Transaction Documents is incorrect or misleading in any material respect when made or deemed to be made.

- The Borrower is dead or becomes incapacitated.
 - Any event or series of events occurs which, in the opinion of the Lender, is likely to have a material adverse effect on the Borrower's financial conditions.
 - Any indebtedness in respect of monies borrowed from the Lender by the Borrower is not paid when due.
 - Any changes in the laws of Sri Lanka which impact on the Lender's consideration to continue with the Loan.
 - The occurrence of any Event of Default as stipulated in this Credit Agreement, and any Transaction Documents.
- b. On and at any time after the occurrence of an Event of Default which is continuing the Lender is entitled to:
- Declare all or part of the outstanding under the Loan, together with accrued service fees, and all other amounts accrued or outstanding under this Credit Agreement, and to be immediately due and payable;
 - Terminate all obligations of the Lender under this Credit Agreement, and other Transaction Documents; and
 - Exercise all its rights and remedies under this Credit Agreement and other Transaction Documents.

11. Indemnity

The Borrower shall indemnify the Lender against any cost, loss or liability incurred by the Lender as a result of:

- The occurrence of any Event of Default;
- The information produced or confirmed by the Borrower being or being alleged to be misleading and/or deceptive in any respect;
- Any inquiry, investigation, subpoena (or similar order or litigation with respect to the Borrower) or with respect to the transactions contemplated or financed under this Credit Agreement, and other Transaction Documents;
- The Borrower's Dues under the Credit Agreement (or any part thereof) not being paid in accordance with a notice of payment given by the Borrower;

12. Privacy and Disclosure of Information

Privacy and disclosure of information shall be governed by the Privacy Policy agreement.

14. Review

The Lender shall have the right to review and revise the Terms and Conditions specified hereunder at any time at its sole discretion.

15. Notices

a. Notice to the Borrower

A notice given to the Borrower in connection with this Credit Agreement may be delivered by email (electronic mail) or SMS sent to the mobile number of the addressee which is specified in the Transaction Documents. A notice given to the Borrower shall be treated as having been given and received:

- If sent by email and no failure notice is received by the sender, one hour after the time of the sending of the email;
- If sent by SMS and no failure notice is received by the sender, at the time of sending.

b. Notice to the Lender

Notices, demands or other communications shall be addressed to the Lender at its office whereby the Borrower applies for the Loan or such other address the Lender may notify to the Borrower for this purpose.

16. Assignment and Transfer

Notwithstanding any other provisions of this Credit Agreement and/or other Transaction Documents, the Lender may at any time: (i) without the consent of the BORROWER, assign or transfer its rights or obligations under this Agreement, in whole or in part, to any of its Affiliates or Subsidiaries, or to any third parties. The Borrower is not permitted to assign or transfer any of the Borrower's rights or obligations under this Credit Agreement and/or other Transaction Documents without the prior written consent of the Lender.

17. Waiver

The delay or failure of the Lender to exercise of any of its rights in this Credit Agreement or any Transaction Documents shall not be construed or deemed as a waiver of the Lender to such rights.

18. Language and Governing Law

This Credit Agreement and other Transaction Documents are governed by the laws of Sri Lanka. The competent courts of Sri Lanka have jurisdiction to settle any dispute arising out of or in connection with this Credit Agreement (including a dispute regarding the existence, validity or termination of this Credit Agreement and other Transaction Documents).

19. Term of the Credit Agreement

Unless terminated by the Lender, this Credit Agreement shall take effect from the date of signing until such time as the provisions specified hereunder are needed to remain in force and effect between the parties.

20. Customer Service Department

For any complaints, questions or concerns, you may contact our Customer Service Department thru the following:

E-mail: info@fastrupee.lk

Website: www.fastrupee.lk