STATIM CAPITAL LTD

TERMS AND CONDITIONS OF THE GUARANTEE AND INDEMNITY

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This **GUARANTEE AND INDEMNITY** is issued by the guarantor (Hereinafter defined) in favour of the Company and in support of the Liabilities of the borrower outstanding from time to time.

BACKGROUND.

The Guarantor has agreed to enter into this guarantee and indemnity for the purpose of providing credit support for the liabilities of the Borrower from time to time outstanding to the Company under its agreement with the borrower. The Guarantor unconditionally and irrevocably, undertakes and agrees with the Company as follows;

1.0. INTERPRETATION.

Unless otherwise defined herein, words and expressions in this deed shall have the same meaning as set out below;

a) "**Borrower**" means a person that takes a loan from the Company through **the USSD Code** and is under an obligation to pay it back with interest and costs;
b) "**Disputes**" means any dispute which may arise out of or in connection with this guarantee (including its existence, validity or termination and any non-contractual obligations or liabilities arising out of or in connection with it);
c) **"Electronic means acceptable to the Company"** means the Guarantee Template; the company website www.statimcapital.co.ke; official email addresses of the company which are info@statimcapital.co.ke and/or statimcapitall@gmail.com; and the official telephone line of the company which is +254 707 916335;
d) "**Guarantee Template**" means an electronic form used by a guarantor to provide their personal information; to access Terms & Conditions of The Guarantee and Indemnity; and to agree or decline a guarantee request electronically as an alternative to using any other electronic means acceptable to the Company;
e) "**Guarantor**" means a person named (whose details are provided) by a principal borrower through the USSD code *519*11# and who agrees to be bound by the terms of this guarantee and indemnity by clicking "I Accept/I agree button provided in the Guarantee Template or by any other electronic means acceptable to the Company. Reference to guarantor includes personal representative and assigns of the Guarantor;
f) "**Loan Agreement**" means the loan agreement entered into by the Borrower and the Company through the USSD Code;
g) "**Security**" means this Guarantee and indemnity which constitutes a legal and binding agreement between the guarantor and the Company once accepted by the

Guarantor by clicking the "I Accept" button in the Guarantee Template or by any other electronic means acceptable to the Company;

h) "**Tax**" means any tax, levy, duty or any charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same);
i) "**The Company**" means Statim Capital Limited, its successors in title and assigns;
j) **"USSD Code"** means *519*11# which is the Unstructured Supplementary Service Data (USSD) code that the Company uses to offer its services; and
k) Clause and schedule headings do not affect the interpretation of this guarantee;
l) Words in the singular form shall include the plural and vice versa;
m) A reference to one gender shall include a reference to the other genders;
n) A reference to this guarantee (or any specified provision of it) or any other document shall be construed as a reference to this deed of guarantee, that provision or that document as in force for the time being and as amended, varied or supplemented from time to time;

2.0. GUARANTEE AND INDEMNITY.

IN CONSIDERATION of

a) The Company agreeing to advance a loan to the borrower pursuant to an application made by the borrower through the Company's USSD Code, the Guarantor agrees to pay the Company on demand of the guaranteed sum together with costs and interest as set out in the terms and conditions set out by the Company and accepted by the Borrower. A copy of the said terms and conditions are available on the Company's website and the Guarantor by signing/accepting this guarantee will be deemed to have read and understood the terms which govern the Loan.

b) If the loan is not recoverable from the Borrower by reason of illegality, incapacity, lack or exceeding of power, borrower's refusal to pay, ineffectiveness of execution or any other reason, the Guarantor shall remain liable under this deed to the Company on behalf of the Borrower for the loan advanced, costs and interest.

c) The Guarantor agrees to indemnify and to keep indemnified the Company in full and on demand from and against all and any losses, costs, claims, liabilities, damages and expenses suffered or incurred by the Company arising out of, or in connection with any failure of the Borrower to perform or discharge any of his/her obligations or liabilities in respect of the guaranteed sum. The amount payable by the Guarantor under this indemnity shall not exceed the amount that would have been recoverable from the Borrower.

3.0 COMPANY PROTECTION.

This guarantee is and shall at all times be a continuing guarantee and shall cover the ultimate balance from time to time owing to the Company by the Borrower in respect of the guaranteed sum until full payment. The Guarantor has an obligation of indemnifying the Company in case the Borrower defaults payment of the loan advanced together with the loan charges. The Guarantor shall continue to be liable to the Company until full payment of the guaranteed sum. The obligation of the Guarantor under this agreement shall only be terminated upon full payment of the guaranteed sum.

4.0 CAPACITY.

A person willing to be a Guarantor must be of legal age (18 years) and a citizen of Kenya of sound mind. He/she must be in good standing under the Laws of Kenya aforesaid and must have capacity to enter into this guarantee and carry out his/her obligations as set out herein. This guarantee constitutes an unequivocal and irrevocable undertaking to indemnify the Company in case of default of payment by the Borrower. The Guarantor is also deemed to have read the USSD Code Terms of Use and Agreement provided on the Company's website and will be deemed to have sufficient knowledge of the loan terms and a clear understanding of what the loan terms and this guarantee entails. By clicking the I Accept/I agree button in the Guarantee Template or by accepting to guarantee through any other electronic means acceptable to the Company, the guarantor will be deemed to have full capacity to issue the guarantee and indemnity

5.0 PAYMENT.

5.1 The obligation of the Guarantor under this deed shall be to make payment to the Company in which the applicable obligation ought to have been discharged by the Borrower, strictly in accordance with the terms and provisions of any agreement, express or implied between the Company and the Borrower, regardless of any law, regulation or decree, now or hereafter in effect, which affects or might affect any such terms or provisions or the rights of the Company as against the Borrower. Full payment of the guaranteed sum shall terminate the obligation of the Guarantor to the Company under this agreement unless otherwise agreed.

5.2 All payments from the Guarantor to the Company in respect of the loan, interest, costs and transaction fees shall be done through the Company collection accounts given below unless otherwise advised by the company at its discretion.

Company collection accounts:

1. Mpesa Paybill Number: 4083475
   Account: Guarantor National ID number
2. Mpesa Paybill: 247247
   Account: 066722
3. Equity Bank Account: Statim Capital Ltd
   Account Number: 1290282066742

6.0 INTEREST.

Default of payment attracts interest. This means that each day payment is defaulted by the Borrower, interest on the loan advanced accrues. Therefore, interest accrues on a day-to-day basis at 0.5% of the loan amount or as defined in the terms and conditions of the loan prevailing at the time of execution of this guarantee. The Guarantor shall have an obligation to pay to the Company the guaranteed sum together with the accrued interest costs and expenses incurred by the Company in enforcing payment both against the Borrower and the Guarantor. Non-payment of the accrued interest shall not terminate the Guarantor's obligation under this agreement.

7.0 UNDUE INFLUENCE AND MISREPRESENTATION.

The Guarantor shall have clear and sufficient knowledge of this guarantee before agreeing to it. The Company shall assume that the Guarantor is well aware of his/her obligations under this agreement and fully comprehends the legal repercussions of agreeing to this agreement. The Guarantor cannot renege on their undertaking claiming that there was undue influence and/or misrepresentation in obtaining their consent. Once the Guarantor assents to the document by clicking on the I agree/I accept button in the Guarantee Template or by any other electronic means acceptable to the Company, the Guarantor shall be bound by the obligations set herein and such obligations shall only be terminated upon full payment of the guaranteed sum.

8.0 BANKRUPTCY OR DEATH OF BORROWER.

The Bankruptcy or death of the principal borrower shall not affect the liability of the Guarantor under this guarantee. The Company shall be entitled but not obligated to prove in the bankruptcy case of the borrower in respect of the total outstanding sum and the Guarantor will remain indebted for any sum that the Company doesn't recover from the proceedings.

9.0 DEMAND/NOTICE.

The Guarantor shall have an obligation under this agreement to pay the Company upon demand/notice, money and discharge all obligations and liabilities, whether actual or contingent, now or hereafter due, owing or incurred to the Company by the Borrower. Notice/demand shall be made to the Guarantor through a text or a phone call or email by the Company forwarding a loan statement detailing the amount due, period of time in which payment should be made, how payment shall be made and the repercussions of failure to pay the guaranteed sum within the specified time limit. The Guarantor shall then make payment to the Company, in full or partial fulfilment of the guarantee. The guarantor is at liberty to make payment prior to any demand being issued, however, the Company shall not be liable for any loss that the Guarantor may incur/make in the process of making payments to the Company. The Guarantor is urged to take extra measures to ensure that the demand/notice is from the Company and the payment is made to the Company through the payment modes provided herein and not to anyone else.

10.0 DISCLOSURE.

The Company is under no obligation under this agreement to disclose any sort of information of the Borrower or the loan terms to the Guarantor at any time during the existence of this guarantee and indemnity. The Company assumes that the Borrower and the Guarantor are well aware of this guarantee and the Borrower disclosed all relevant information concerning the loan agreement to the guarantor therefore there is no obligation for the Company to disclose the same information to the Guarantor. The Guarantor is under an obligation to conduct due diligence on the borrower, ascertain the terms and condition of the Loan by the Borrower before execution of this guarantee. The Company's terms and conditions for credit advancement are available on their website www.statimcapital.co.ke and are subject to change from time to time. The relationship between the Company and the Guarantor under this deed is that of indemnifying the Company in case the Borrower defaults payment hence the Borrower in this agreement is a non-party and all information pertaining to the Borrower are immaterial.

11.0 WAIVER, REMEDIES, AMENDMENTS AND CONSENTS.

11.1 No delay or failure to exercise any right under this guarantee shall operate as a waiver of that right.

11.2 No single or partial exercise of any right under this guarantee shall prevent any further exercise of the same or any other right under this guarantee.

11.3 Rights and remedies under this guarantee are cumulative and not exclusive of any rights or remedies provided by law or otherwise.

12.0 GOVERNING LAW AND JURISDICTION.

This guarantee is governed by, and shall be construed in accordance with the Laws of Kenya. The Guarantor submits irrevocably to the non-exclusive jurisdiction of the courts of Kenya but this guarantee may be enforced in any court of competent jurisdiction.

13.0 CHANGE IN COMPANY'S CONSTITUTION.

This guarantee shall continue to bind the Guarantor notwithstanding any amalgamation or merger that may be effected by the Company with any other company and notwithstanding any reconstruction by the Company involving the formation of and transfer of the whole or any part of the undertaking and assets of the Company to a new company and notwithstanding the sale or transfer of the whole or any part of the undertaking and assets of the Company to another company to which the Company transfers the whole or any part of its undertaking and assets shall or shall not differ in its name, objects, character or constitution, it being the intent that this guarantee shall remain valid and effectual in all respects and for all purposes in favour of, against and with reference to and that the benefit of this guarantee and all rights conferred upon the Company by this guarantee may be assigned to and enforced by, any such company and proceeded on in this guarantee instead of and/or in addition to the Company.

14.0 SEVERABILITY.

The invalidity, unenforceability or illegality of any provision (or any part of a provision) of this guarantee under the laws of any jurisdiction shall not affect the validity, enforceability or legality of the other provisions. If any invalid, unenforceable or illegal would be valid, enforceable or illegal if some part of it were deleted, the provision shall apply with whatever modification to give effect to the commercial intent of the parties.

EXECUTION

If in agreement with all the terms and conditions of this guarantee, click **the I ACCEPT/I AGREE** Button in the Guarantee Template or use any other electronic means acceptable to the Company. Upon clicking the I Accept/I agree option or by accepting to guarantee through any other electronic means acceptable to the Company with respect to the terms and conditions of the guarantee and indemnity, you will be deemed to have read, understood and voluntarily accepted all the terms of this guarantee and indemnity and the same will constitute a valid legally enforceable agreement. In the event you do not agree or do not wish to enter into a valid agreement with the Company kindly click on the **I DECLINE** option in the said Guarantee Template or by use of any other electronic means acceptable to the Company.