

## **Terms of Use for “Kenya Pay”**

These terms of use for Kenya Pay (“Terms of Use”) set forth the necessary terms and conditions to use Kenya Pay provided by Tradecarview Kenya Limited (“CVK”) with respect to CVK and a customer who is to use Kenya Pay.

### **Article 1 Application and eligibility for Kenya Pay**

1. This agreement (“Agreement”) between CVK and a customer for use of Kenya Pay is formed, under terms and conditions set forth in the Terms of Use, when the customer (“Customer”) of tradecarview ([www.tradecarview.com](http://www.tradecarview.com)) has accepted the provisions of these Terms of Use, affixed signature to the application form, submitted the form to CVK, and CVK determined that the Customer is eligible to use Kenya Pay.
2. To determine that the Customer is eligible to use Kenya Pay, Customer shall meet at least all the following requirements.
  - (1) Customer entered vehicle sales agreement (“VSA”) with seller through tradecarview, ([www.tradecarview.com](http://www.tradecarview.com)) which is managed and operated by Tradecarview Corporation (“Tradecarview”) and Terms of Agreement for tradecarview for Buyer (“TATB”) with Tradecarview.
  - (2) Customer is going to make a payment for a vehicle according to the original invoice (“Original Invoice”) issued through tradecarview after concluding VSA.
  - (3) Customer submits an application form of Kenya Pay which is fully completed and signed under an instruction of CVK.
  - (4) Customer makes a payment for a Service Fee (defined in Article 3) of Kenya Pay and Purchase Price (defined in Article 2.1) to CVK and such payment is acceptable for CVK.

### **Article 2 Service Scope of Kenya Pay**

1. Kenya Pay is a service provided by CVK to offer payment options to the Customer in which CVK accepts a payment of purchase price for the object vehicle required in Original Invoice (“Purchase Price”) into CVK’s bank account in Kenya (“Local Bank Account”) and CVK, on behalf of Customer, transfer Purchase Price to the Designated Bank Account of Tradecarview in Japan (“Designated Bank Account”) defined in TATB.
2. The service scope of Kenya Pay includes:
  - (1) Payment service to a seller of VSA in Japan via Local Bank Account without international remittance fee.
  - (2) Payment service in a currency of Kenya Shillings (KES) or US dollars (USD) at his / her choice.
  - (3) Confirmation of duly acceptance of the Customer’s payment by Tradecarview required by TATB.
3. Customer shall acknowledge and agree that Kenya Pay will not affect Customer’s duty to complete transfer of Purchase Price into Designated Bank Account and that CVK will not guarantee that payment of Purchase Price is accepted by Tradecarview by the due date as instructed in Original Invoice.
4. If Tradecarview receives the transfer of Purchase Price from CVK on behalf of Customer using Kenya Pay in a Designated Bank Account, Tradecarview will convert the received

Purchase Price into Japanese Yen in accordance with TATB.

5. Customer shall confer authority to CVK for receiving refund of Purchase Price under TATB from Tradecarview on behalf of Customer. Customer shall not revoke or change the authority conferred under this provision without consent of CVK.

### **Article 3 Service Fee for Kenya Pay**

1. Service fees for Kenya Pay (“Service Fee”) are as below:
  - (1) Payment in Kenya Shillings :  $\text{Purchase Price(USD)} \times 1\text{KES} + 1000\text{KES}$  per vehicle
  - (2) Payment in US dollars : USD 80 per vehicle
2. Service Fee in Article 3.1 includes currency exchange fees of Kenya Shillings or US dollars into Japanese Yen, international remittance charge to Designated Bank Account and VAT on the Service Fee.

### **Article 4 Payment of the Purchase Price and Service Fee**

1. To apply for Kenya Pay, Customer shall pay an amount specified in the CVK’s invoice which consists of the Purchase Price and the Service Fee. Customer shall bear the local remittance charges necessary for the payment to Local Bank Account.
2. Unless otherwise agreed in this Terms of Use, the Service Fee will not be refunded by CVK for any reason after this Agreement is formed except for the cancellation by Seller.

### **Article 5 Cancellation Policy**

1. Customer agrees that both cancellation policies under this Agreement and the TATB will be applicable.
2. Customer agrees that once Purchase Price was accepted by Tradecarview, refund of Purchase Price will be performed according to TATB. If Purchase Price is refunded under TATB, actual refunded amount (“Refunded Amount”) will be also determined under TATB.
3. If Customer cancels the VSA, Customer shall bear cancellation fee as indicated in TATB. In this case, Customer does not bear cancellation fee for Kenya Pay.
4. If a seller cancels the VSA, Customer will not bear cancellation fees as indicated in TATB. In this case, Kenya Pay Service Fee received by CVK which is the amount of US\$ indicated in the Invoice will be refunded. However, if the Invoice was issued in local currency, Customer should bear any currency exchange expenses or loss due to devaluation of currency into local currency resulted from this cancellation.
5. If CVK received Refunded Amount on behalf of Customer, CVK will pay such received Refunded Amount to Customer. In such case, any currency exchange expenses or loss due to devaluation of currency resulted from this cancelled transaction will be passed on to Customer under TATB.

### **Article 6 Immunity rules for Kenya Pay**

1. Customer accepts that, due to the nature of the Kenya Pay, damages might be incurred from the following circumstances, and Customer shall exempt CVK from any and all liability for such damages.
  - (1) Problems or misconducts in the process of the bank transfer caused by any bank related to the remittance of the Purchase Price.
  - (2) Delay of a remittance of the Purchase Price to Designated Bank Account beyond the due date as instructed in Original Invoice for any reason or non-delivery of object vehicle by the seller for the reason of such delay.
2. In the case of breach of this Agreement by Customer, CVK is in no way liable for damage incurred by Customer due to Tradecarview approving or not approving the payment of Purchase Price.
3. Customer shall bear the currency exchange risk, and CVK in no way shall bear such exchange risk. Further, Customer may not instruct CVK regarding certain currency, the method or timing of converting into Japanese yen.
4. Since Kenya Pay is a service provided by CVK, Customer shall exempt Tradecarview from any and all liability occurred related to Kenya Pay.
5. CVK is in no way liable for detriment or damage incurred by Customer due to Customer using the Kenya Pay or by Customer being unable to use Kenya Pay, unless such detriment or damage is caused by the willful misconduct or gross negligence of CVK.
6. If Customer causes CVK any damage through the use of Kenya Pay, Customer shall compensate CVK for such damage.

#### **Article 7 Immunity rules of Vehicle Transaction**

1. Customer shall agree that VSA is executed exclusively between seller and Customer as the parties and that such agreement shall be performed at the risk of the parties. Customer shall agree that, unless otherwise agreed, CVK will not act as an agent or an intermediary of either seller or Customer. Unless otherwise agreed in this Agreement, CVK is in no way liable to Customer for the conduct of seller.
2. Any problems relating to the VSA, such as non-delivery of the object vehicle, non-delivery of the original documents necessary for Customer to lawfully receive and use the object vehicle, delivery of the wrong vehicle, defects, defacement, disfigurement, damage, mistake, fraud, impersonation, attachment by the seller's creditors, bankruptcy of seller, cancellation, or an accident occurring during vehicle delivery, shall be resolved between Customer and seller at the responsibility and cost of Customer, and CVK shall be in no way liable. If the documents to be confirmed by Tradecarview or documents for Customer to lawfully receive and use the object vehicle are forged or altered and Tradecarview unknowingly accepted such documents, paid Purchase Price to seller and completed other procedures, CVK as well as Tradecarview is in no way liable to Customer for such conduct.
3. Customer shall carry out all negotiations with seller relating to the VSA between Customer and seller. Customer agrees that CVK will not be required to explain such matters as Purchase Price. However, CVK shall not be precluded from making enquiries to Customer regarding such matters as the status of the performance of the VSA, and Customer shall reply to any such enquiries from CVK.

- 4 If a dispute arises between Customer and seller or between Customer and a third party, or Customer causes damage to seller or a third party, Customer shall resolve the dispute at its own cost and responsibility, or shall compensate seller or such third party for any damage. If such a dispute arises, and CVK receives a claim for damages from seller or such third party, Customer shall compensate CVK for all expenses incurred by CVK (including CVK's attorney's fees, and money paid by CVK due to a judgment or settlement).

#### **Article 8 Other Immunity Rules**

Customer shall, without prejudice to any exemption of other provisions set forth in this Agreement, agree that, due to the nature of the Kenya Pay including tradecarview, Customer might incur damage arising from the following circumstances, and Customer shall exempt CVK from any and all liability for such damage.

- (1) A temporary suspension of the tradecarview service due to maintenance or similar work, or damage to the communication environment through which such service is provided.
- (2) Problems with the system of tradecarview service or loss of opportunities arising from such problems.
- (3) The loss of data due to a disk crash or other incidents in the server operating tradecarview service.
- (4) Damage and liability in occurrence due to complaints, inquiries or disputes regarding transaction between Customer and seller arising from any service which is not related to CVK's activities.
- (5) Liability arising from failure to perform obligations under this Agreement where a natural disaster or force majeure has obstructed that performance.

#### **Article 9 Customers' Covenants**

Customer shall comply with laws and regulations of Kenya related to the transaction.

#### **Article 10 Amendments to the Terms of Use**

CVK may amend the Terms of Use without prior notice. If the Terms of Use are amended, they are applicable only to Customer who applies for Kenya Pay on and after the effective date of the Terms of Use.

#### **Article 11 Handling of Customer Information**

CVK will collect Personal Information of Customer for the following utilization purpose. Unless otherwise permitted under applicable laws and regulations, CVK may change collection and utilization purpose upon prior announcement on condition that such new purpose is also within the scope relating to the original purpose.

- (1) to provide CVK's services
- (2) to perform proper and smooth transaction with Customer including, but not limited to, identity confirmation, issuance of invoices, delivery of commodities
- (3) to conduct customer support corresponding to Customer's inquiry
- (4) to announce the matters relating to CVK's services
- (5) to provide CVK's services safely. These activities include detection of breach of Terms of Use and notify to such breaching Customers, investigation, detection and protection from misconducts to CVK's service such as fraud by utilizing CVK's

- services or unauthorized access.
- (6) to investigate and analyze utilization of CVK's services
  - (7) to improve CVK's service and consider new service

### **Article 12 Confidentiality**

1. Each of CVK and Customer shall take the utmost care to maintain the confidentiality of any of the other party's technical, sales or other business information obtained or disclosed under or in connection with this Agreement ("Confidential Information"), and each party shall not disclose, divulge or sell any Confidential Information to a third party nor reproduce, modify, or exploit any Confidential Information for any other purpose not stated in this Agreement without the prior written approval of the other party, provided that this does not apply to public knowledge or information the party learned of independently.
2. The provisions of this Article will continue for one year after the termination of this Agreement.

### **Article 13 Damages**

1. If CVK or Customer causes damage to the other party in relation to the performance of the obligations provided in this Terms of Use, the party shall compensate the other party for the damage, unless otherwise agreed in this Agreement.
2. Even if CVK is liable for the damage to Customer, CVK will not compensate, under any circumstances, more than the amount of Service Fee which Customer has paid.

### **Article 14 No Assignment**

CVK and Customer may not transfer rights and obligations under this Agreement to a third party without the prior written consent of the other party and shall not create a security in those rights or obligations.

### **Article 15 Severability**

If the any of the provisions of the Terms of Use are deemed invalid or unenforceable, the other provisions of the Terms of Use will be unaffected and remain valid and enforceable to the furthest possible extent under applicable laws. The invalidated provision will be deemed to have been replaced by the valid and enforceable provision closest in meaning to the provision agreed to by both parties.

### **Article 16 Jurisdiction and Governing Law**

This Agreement shall be governed by, subject to, and construed in accordance with laws of Japan without regard to conflict of laws principles. The parties to this Agreement shall submit to the exclusive jurisdiction of Tokyo District Court or Tokyo Summary Court and waive any other venue which they might be entitled by virtue of domicile, habitual, residence or otherwise.

### **Article 17 Exclusion of Antisocial Forces**

CVK does not transact with antisocial forces. If Customer is found to be an antisocial force after the commencement of the transaction, or if CVK receives an improper demand from Customer, CVK may terminate this Agreement and any other agreements between CVK and

Customer, and will exclude Customer from any and all future transactions with CVK and sever all other ties with Customer.

### **Article 18 Independent Agreement**

This Agreement is not a continuous agreement, but is entered into individually and independently for each single VSA corresponding to each single vehicle executed between Customer and a seller of the vehicle.