

INSTALLMENT PROGRAM TERMS AND CONDITIONS

Last Update: __/__/__

Welcome to **AKULAKU INSTALLMENT PROGRAM**, which is the provision of installment facilities without credit card for Buyers using the AKULAKU Application to purchase Products in Indonesia ("**Installment Program**").

Terms and Conditions as set out below governs the use of Installment Program in purchasing Products by using AKULAKU Application.

By accessing and using Installment Program available in the AKULAKU Application, You are deemed to have read, understood, and agreed to all the contents in these Terms and Conditions. These Terms and Conditions constitute as the legal agreement set forth between You as User and AKULAKU.

IF YOU HAVE ANY OBJECTIONS AND/OR DO NOT AGREE TO ONE, SEVERAL PARTS, OR THE ENTIRETY OF THE CONTENTS OF THE TERMS AND CONDITIONS, THEN YOU CANNOT USE THE INSTALLMENT PROGRAM AVAILABLE IN THE AKULAKU APPLICATION.

1. DEFINITION

- 1) "**Credit Limit**" is the maximum amount of payment which can be done in installments given to the Applicant who has completed all the requirements and has passed AKULAKU's verification and assessment process, for Applicant use in the purchase of Product through the AKULAKU Application.
- 2) "**Installment Period**" is the installment payment period of the Applicant as chosen in the Installment Program by the Applicant, ranging from three (3) months to twelve (12) months.
- 3) "**Due Date**" is the payment deadline for the installment payments and other fees owed by the Applicant every month.
- 4) "**Installment Payment**" is the number of installment payments that are determined based on the Installment Program chosen by the Applicant which must be fully paid by the Applicant on each and every Due Date which has been agreed upon.
- 5) "**My Bill**" is a menu contained in the Akulaku Application containing the billing information for the Applicant's installment payments in using the Installment Program.
- 6) "**AKULAKU Virtual Account**" is a joint account as agreed by AKULAKU and Applicant for the installment repayment process based on the Installment Program used.

Other terms used in the Installment Program Terms and Conditions will have the same meaning in the definitions of the above general Terms and Conditions.

2. TERMS OF USE

- 1) Only registered AKULAKU User can apply to become Applicant for the Installment Program.
- 2) Applicant hereby declare that the Applicant is a legally competent party and is capable to bind themselves in a lawful agreement pursuant to the prevailing laws in Indonesia.
- 3) Applicant who will use the Installment Program as a payment method for Product in AKULAKU Application is required to first submit an application to AKULAKU and then obtain approval from AKULAKU after going through the data, identity, and information verification process performed by AKULAKU.
- 4) Applicants are required to go through the entire process of data, identity, and information verification by AKULAKU for AKULAKU to further assess whether to accept or reject the Applicant's application to use the Installment Program.
- 5) Applicant acknowledges and agrees that AKULAKU is entitled to at its sole discretion reject or accept the Applicant's application to use the Installment Program, and determine the Credit Limit granted for the Applicant to use.
- 6) AKULAKU Installment Program applies only to the Product delivery address in Ho Chi Minh City.
- 7) Applicant is prohibited to create and/or use any device, software, features and/or other devices aimed at manipulating the AKULAKU Application system, including but not limited to: (i) the manipulation of data; (ii) browsing activity (crawling / scraping); (iii) the activities of automation in transactions, purchase, sale, etc; (iv) the addition of products to the storefront; and/or (v) any other activity which may reasonably be considered as attempts to manipulate the system.
- 8) AKULAKU has the right and authority to suspend the Applicant's account and the credit limit owned by the Applicant if AKULAKU finds or suspects any existence of fraud in the transaction and/or any breach against the AKULAKU terms and conditions. Including but not limited to the use AKULAKU account to perform the process of purchasing the product but does not make the payment and in billing the payment cannot be contacted at the registered address and contacts.
- 9) Applicant is personally responsible to maintain the confidentiality of their account and password for all transaction activities that occurred in Applicant account.
- 10) Applicant agrees to ensure that the Applicant logs out from their account in AKULAKU Application at the end of each session and notify to AKULAKU if there are unauthorized account use of Applicant account or password.

- 11) Applicant hereby understands, agrees and declares that AKULAKU cannot be held responsible for any loss or damage of any kind arising from the misuse of the Applicant account.

3. TERMS OF INSTALLMENT PROGRAM

- 1) Installment Program use is limited to the Credit Limit granted to the Applicant, and can only be used for the purchase of Product sold in the AKULAKU Application.
- 2) The choice of Installment Program Installment Period in the purchase of Product is the personal responsibility of the Applicant.
- 3) For the purchase of Product using the Installment Program with Down Payment needed, must be a Down Payment by the Applicant within 24 (twenty four) hours since the application for payment using the Installment Program is approved. In the event that the Applicant fails to make the Down Payment within the deadline, the Product purchase order will be automatically canceled.
- 4) In the event that an Applicant has made the Down Payment, but the purchase of products cannot be completed due to Merchant refusing or cancelling the order based on the inability of the Merchant to fulfill the order, the Down Payment will be refunded to the Applicant in accordance with the terms of Refund, and the Credit Limit will be restored as it was before the order was made.
- 5) Applicant must pay the installment payment of the Installment Program on or before the Due Date to AKULAKU. In the event of delay or lack of payment, the Applicant acknowledges and agrees that AKULAKU has the right to collect the installment payment along with the fees and charges from the Applicant, either through a third party and/or the relevant authorities to the extent as permitted by the prevailing laws and regulations in Indonesia.
- 6) In the event that the Applicant is late in making the installment payment, the Applicant is charged with the late penalty of 10% of the total installment payment, which will be collected at the next Due Date in cumulative basis.
- 7) In the event of excess installment payments, the Applicant acknowledges and agrees that such excess shall be allocated for the next month's installment.
- 8) The Due Date notified to the Applicant at the time of the Installment Program application is approved and must be complied with until the Product is fully paid.

- 9) Applicant is allowed on the basis of AKULAKU prior approval to fully pay their installment earlier than the Due Date previously chosen by the Applicant. Early repayment without prior approval from AKULAKU shall be the personal responsibility of the Applicant.
- 10) In the event of collection to the Applicant by AKULAKU, all fees related to such collection shall be the personal responsibility of the Applicant.
- 11) Applicant is allowed to apply for postponement of installment payment in the event that Applicant has not received the Product after the first Due Date. Applicant is given three (3) calendar days to make the installment payment since the Product is received, which if not fulfilled shall be processed in accordance with the Terms of Late Installment Payment. Such postponement of installment payment does not change the next applicable Due Date.
- 12) When purchasing a Product, the Applicant agrees that:
 - a. It is the Applicant's responsibility to read, understand, and agree to the information and description of the Product as a whole (including but not limited to price, color, quality, function, type, specification, and other information) before making a bid or commitment to purchase the Product.
 - b. Applicant understands and acknowledges that the information and description of the Products is the information and description provided by the Merchant of the Products. AKULAKU cannot guarantee that the Product will be in accordance with the information and descriptions provided by the Merchant.
 - c. Applicant acknowledges that the actual color of the product as shown in AKULAKU Application depends on the monitor screen of the Buyer's mobile device. AKULAKU has done its best to make sure that the colors in photographs that is displayed in the AKULAKU Application is displayed as accurate as possible, but cannot guarantee that the color appearance in the AKULAKU Application will be accurate.
 - d. Applicant enters into a legally binding agreement to purchase the Product using the Installment Program when the Buyer purchases a Product using the Installment Program.
- 13) Applicant understands and agrees that the availability of Product stock is the responsibility of the Merchant who offers the product. Total Product stock can be changed at any time, resulting in an empty Product stock, therefore the Buyer agrees that the Merchant has the right to refuse the Buyer order, and the payments which has been paid by the Products shall be refunded to Buyer.

- 14) Applicant understands and agrees that any installment payments other than through AKULAKU Virtual Account and/or without the knowledge of AKULAKU (via private messages, correspondence via telephone with private number, or otherwise) is the personal responsibility of the Applicant.
- 15) AKULAKU has the right and authority to reject payments without any prior notification to Applicant.
- 16) Applicant agrees to not disclose nor submit proof of installment payments to parties other than AKULAKU. In the event of loss due to such disclosure or submission of the proof of installment payment by Applicant to others, it shall be the personal responsibility of the Applicant.
- 17) Applicant understands and agrees that the problem of delay in the payment process and additional costs due to bank differences between Applicant's bank and AKULAKU Virtual Account bank is the personal responsibility of the Applicant.

4. FAILURE OF INSTALLMENT PAYMENT

- 1) Applicant acknowledges and agrees that AKULAKU and/or parties legally authorized by AKULAKU have the right to terminate the Installment Program facility with prior notice to the Applicant if the Applicant failed in paying the amount of Installment Payment and/or interest and/or other charges in the Installment Period predetermined in the agreement.
 - 2) AKULAKU to the extent as permitted by the laws and regulations shall offer a reschedule of Installment Program payments to the Applicant or their beneficiary in the event that based on AKULAKU verification results, the Applicant is found to have experienced:
 - a. Termination of Employment;
 - b. Bankruptcy of Business;
 - c. Death;
 - d. Insanity;
 - e. Imprisonment.
 - 3) Applicant acknowledges and agrees that in the event the Applicant failed and/or is late in paying installments for two (2) consecutive months or more, then AKULAKU has the right to appoint and/or authorize a third party to collect the payment from the Applicant.
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5. RISK MANAGEMENT

- 1) Applicant acknowledges and agrees that by submitting personal data, information and identity of the Applicant to use the Installment Program in the purchase of Product in AKULAKU Application, the Applicant gives its consent to AKULAKU to perform the following actions:
 - a. Contact the Applicant to verify by phone and other media as required by AKULAKU; and
 - b. Perform the verification into social media accounts of the Applicant to identify the Applicant data.
 - 2) In the event AKULAKU finds out that the data submitted by the Applicant to use the Installment Program is inaccurate, false and/or was falsified by the Applicant, then AKULAKU have the right to:
 - a. Reject the application for the use of Installment Program;
 - b. Cancel the Installment Program use which has been running; and
 - c. Revoke Applicant access to the use of Installment Program and AKULAKU Application.
 - 4) Without prejudice to the above reasons, the Applicant acknowledges and agrees that AKULAKU has the full right and authority to reject or terminate the Applicant Installment Program, without the need for prior notice.
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6. PRICE

- 1) The price of Product as displayed in the AKULAKU Application is the price set by the Merchant.
- 2) Applicant acknowledges and agrees that the error in price description and other information caused by AKULAKU Application not updated in the Applicant mobile phone is the personal responsibility of the Applicant.
- 3) By ordering through AKULAKU Application, Applicant agrees to pay the total account payable as indicated in the payment page, which consists of the price of product, postage, and other expenses that may arise and will be described explicitly in the payment page.
- 4) Akulaku Application only serves Product sale and purchase transaction in VND.

- 5) Prices shown in AKULAKU Application may change at any time without prior notice and without requiring any reason.
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7. MISCELLANEOUS

All matters which have not been and/or are not set forth in the Installment Program Terms and Conditions shall fully refer to the AKULAKU general terms and conditions.

Article 10 the "Limitation of Liability", Article 12 "Compensation", Article 13 "Choice of Law" and Article 14 "Renewal" of the AKULAKU general terms and conditions shall apply to this Installment Program Terms and Conditions.