

P-payGlobal Service.

Greetings from a Great team!

We are a fintech firm exclusively powering an automated digital collection tool "*P-pay product*". that is a great revolution in the Lending industry when it comes to collections, and provision of a customer-tailored product which is on high demand in the lending industry.

The product is tailored to meet all the lenders needs and solve the recent challenges in the lending industry that is marred with defaults!

The Users/Borrowers challenges during the repayment date have been carefully considered and a product developed that resolves the identified challenges just by a "simple click" of the **p-pay icon**

Our team comprises of a young team of enthusiastic entrepreneurs with experience in Banking and the Engineers in the ICT sector .We believe in transparency,integrity and professionalism as key value towards achieving our goals in offering our services in Kenya and beyond.

It's **P-pay** moments,there can't be lending without p-pay



Regards

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DEALERSHIP AGREEMENT

This is a dealership agreement made on this date By and between

..... a company established and existing under the laws of Kenya

And

..... of Box number.....

WHEREAS

P-Pay Limited holds the

TERMS AND CONDITIONS FOR DELERSHIP.

THE AGREEMENT;

This agreement set out the complete terms and conditions between YOU, P-PAY GLOBAL (and P-PAYS partners) in respect to the said dealership agreement and shall be binding to both you and your personal representatives and/or assignees.

These terms and conditions and any amendments or variations that made will take effect on their date of declaration.

DEFINITIONS

For the purposes of this Agreement, the following terms shall have the following meanings unless the context specifically requires otherwise

“Agreement” shall mean this Dealership Agreement.

“Assign” shall mean absolute transfer of interest and rights to a third party on which the assignor shall have no control.

“Competing Products” shall mean any products in the same class as the Products and/or having similar or identical nature and kind.

“Dealership” shall mean business to store and sell the Products.

“Dealer” shall mean ‘Dealer’ appointed under this written agreement by the Company .

“Effective Date” means the date on which this Agreement enters into force pursuant to its provisions.

“Label” shall mean the Trademark, Trade Name, Copyright or any Distinctive Signs or for that matter any intellectual property of Company or other Companies with which the Company has trade/business agreements for production, supply, marketing arrangements as selected by it for the Products.

“Month” shall mean a Calendar month.

“Non-Exclusive” shall means that the party granting the right shall be free to grant the same right to any other party within the relevant territory.

“Persons” shall include Corporations, Firms, Company either Private/Public Co-operative Socceity/Sangh and persons.

“Products”/“Goods” shall mean the distributed by Company.

“Territory” shall mean area assigned for dealership.

In**“writing”** and **“Written”** shall include printing, lithography and other modes of representing or reproducing words in visible form.

MUTUAL INDEPENDENCE OF THE PARTIES. (INDEMNIFICATION)

2.1 The Parties acknowledge that they are independent of each other. No relation of

subordination exists or shall ever exist between them at any time during the performance of this Agreement. Thus, nothing contained herein shall be construed as conferring upon the Dealer the capacity of agency or of legal representative of the Company. Accordingly, the Dealer shall under no circumstances be entitled to enter into on behalf of the Company any commitments, express or implied, binding on the Company without the latter's written consent. Nothing in this Agreement shall constitute or be deemed to

Constitute a partnership between the parties hereto and the Dealer shall have no authority or power to bind the Company or to contract in the name or create a liability against the Company in any way or for any purpose.

The Company and the Dealer agree that all prior understandings relating to all or part of the Dealer of Products are terminated and superseded by this Agreement.

3. GRANT OF DEALERSHIP

3.1 The Company hereby grants and entrusts to the Dealer, who agrees and accepts the non-exclusive Dealership of the product of the Company on such terms and conditions as are contained herein.

4. OBLIGATIONS OF DEALER.

4.1 Dealer will energetically promote the sale and use of the product without limitation to the generality of the foregoing, The dealer will:

4.1.1 Act as a liaison between the end user and P-Pay when special questions or concerns arise;

4.1.2 Abide by such reasonable rules and instructions as P-Pay may promulgate in end-users in the safe operation of the Product;

4.1.3 Comply with all applicable laws and regulations unless such compliance would be contrary to, or cause P-Pay to incur financial detriment under the laws of Kenya; and comply, without limitation, with any requirements for the

registration or recording of this Agreement with governmental entities.

4.2 All of the expenses incurred by Dealer relating to the sale of the Product and the provision of related services will be borne by Dealer except as otherwise expressly provided herein or agreed to in writing by P-Pay.

4.3 Dealer may not, without the consent of P-Pay, reverse engineer, disassemble, modify or redesign this Product or component part thereof, for any purpose other than that for which it is intended, or integrate it or any component part thereof with any other equipment. Any such actions will render the Product warranties provided by P-Pay null and void.

4.4 Dealer must maintain acceptable end user assistance and problem resolution to the end users of the Products.

5. TRADEMARKS AND TRADE NAME.

5.1 Unless otherwise agreed upon by the parties in writing, Dealer will clearly identify the Product as a product of P-Pay and will market, promote, advertise, and describe the Product under P-Pay's trademarks, trade names, model numbers, and other designations and terminology as set forth in Dealer will not use the Trademarks except as set forth herein and in connection with the marketing of the Products.

P-Pay hereby grants to Dealer a revocable, non-exclusive, non-assignable, royalty-free license to use the Trademarks in the sales area in the form and format provided by P-Pay solely for the purpose of marketing and selling the Product.

5.2 P-Pay will take such steps as it may deem necessary or desirable, at its sole discretion, to register and protect the Trademarks in the market place. Dealer will fully cooperate with and assist P-Pay in registering the Trademarks, if P-Pay has not already done this, and (if required under the applicable law) in registering as an authorized user of the Trademarks with any governmental agency that P-Pay deems appropriate and necessary and in cancelling such registration upon demand by P-Pay or upon termination or expiration of the Distribution Agreement. Dealer shall not attempt to

register the Trademarks.

5.3 P-Pay makes no representations or warranties of non-infringement with respect to the Trademarks in the local sales area. In the event of any infringement of or challenge to any of the Trademarks in the local sales area, Dealer will immediately notify P-Pay. In no event will Dealer take any action with respect to such infringement or challenge without P-Pay's prior written consent. The parties agree that P-Pay will have the right, but not the obligation, at any time to initiate or assume control of the prosecution of any infringement of, or defense of any challenge to, any of the Trademarks. If any action or proceeding to terminate any infringement or defend any challenge to the Trademarks in Dealer's sales area is initiated or assumed by P-Pay, Dealer will cooperate with and assist P-Pay in the commencement, prosecution and resolution of such action and, in furtherance thereof, Dealer will execute any documents deemed necessary by P-Pay. Dealer hereby waives, releases and holds harmless P-Pay from any liability or obligation whatsoever with respect to any infringement or alleged infringement by Dealer of intellectual property rights of third parties in connection with or as a result of the use of the Trademarks.

5.4 Any and all goodwill arising from Dealer's use of the Trademarks will inure solely and exclusively to P-Pay's benefit. Upon any termination of this Agreement, the license granted in this Section 5 shall terminate immediately, and Dealer shall cease all use of the Trademarks immediately.

6. RIGHTS TO INVENTIONS AND PATENT RIGHTS.

6.1 Dealer will not be deemed by anything contained in this Agreement, or done pursuant to it, to acquire any right or title to, or interest in, any patent, now or hereafter covering, or applicable to this Product, nor in or to any invention or improvement now or hereafter embodied in this Product, whether or not such invention or improvement is patentable under the laws of any country.

6.2 P-Pay has the option to prosecute any patent infringement claims and Dealer will cooperate with and render assistance to P-Pay in such prosecution. Dealer will promptly notify P-Pay in writing of any formal or informal notice to it or institution of any proceeding against it charging patent infringement. If any patent infringement claim is made against Dealer charging that Dealer's use of the Product infringes any patent, P-Pay, at its sole option, in order to mitigate any damages which might thereafter accrue both to P-Pay and Dealer, may instruct Dealer to discontinue selling the Product in question until such time as the dispute is settled or may defend the patent infringement claim, in which case Dealer will cooperate and render assistance to P-Pay on such defense. If Dealer fails to comply promptly with said instructions of P-Pay, P-Pay will be discharged from any obligations or liabilities accruing thereafter.

7. FORCE MAJEURE.

Notwithstanding any provision contained herein to the contrary, neither. P-Pay nor Dealer is liable or responsible for delay in performance or for nonperformance during any period in which such performance is prevented or hindered by any cause beyond P-Pay's or Dealer's reasonable control, including, but not limited to, fire, flood, war or act of war, embargo, labor difficulties, interruption of transportation, accident, explosion, riot or civil commotion, or other act of nature or other cause beyond their control. In the event force majeure conditions prevent the performance of either party for a period greater than ninety (90) calendar days, either party may terminate this Agreement by written notice to the other.

8. TERM AND TERMINATION.

8.1 This Agreement is effective as of the Effective Date and will remain in effect, unless earlier terminated in accordance with the provisions of this Section 11, until the end of the calendar year (i.e. December 31) ("Initial Term"). This Agreement will automatically renew for an additional one (1) year term (a "Renewal Term") unless either party notifies the other party in writing at least fifteen (15) calendar days of prior to the end of the Initial Term or any

Renewal Term.

8.2 This Agreement may be terminated by either party immediately upon written notice to the other party, upon the occurrence of any of the following events:

8.2.1 The filing of any voluntary petition in bankruptcy or for corporate reorganization or for any similar relief by the other party; the filing of any involuntary petition in bankruptcy or its equivalent against the other party, not dismissed within sixty (60) calendar days from the filing thereof; the appointment of a receiver or the equivalent for the other party or for the property of the other party by any court of competent jurisdiction, which receiver has not been dismissed within sixty (60) calendar days from the date of such appointment; the inability admitted by the other party in writing to meet its debts as they mature; or occurrences similar to any of the foregoing under the laws of any jurisdiction, irrespective of whether such occurrences are voluntary or involuntary or whether they are by operation of law or otherwise; or

8.2.2 The de jure or de facto nationalization or expropriation by civil or military governmental action (whether or not with jurisdiction) of the other party.

8.3 This Agreement may be unilaterally terminated by P-Pay, effective upon delivery of notice to the Dealer upon any breach by Dealer of the provisions of the Terms and Conditions and/or Sections 2.3, 4, 5, 6 and/or 8 of this Agreement.

8.4 Without limiting Section 8.3, upon the breach of any obligation under this Agreement by the other party, the aggrieved party may give to the defaulting party notice of such breach, which notice will specify the exact nature of the breach and will expressly state the aggrieved party's intention to terminate this Agreement in the event the breach is not remedied within thirty (30) days after the receipt of such notice, and if after the expiration of such period, the defaulting party has failed or refuses to remedy such breach, and to pay the damages caused thereby, this Agreement may be terminated forthwith, effective upon dispatch of notice by the aggrieved party to the defaulting party.

9 EFFECT OF TERMINATION.

9.1 Neither party possesses nor will be deemed to possess any right of property in or incident to this Agreement, and the parties agree that any termination of this Agreement according to the formalities specified herein will not constitute an unfair or abusive termination or create any liability not set forth in this Agreement of the terminating party to the terminated party. Unless expressly set forth herein, upon termination of this Agreement in any manner, neither party is liable to the other, either for compensation or for damages of any kind, whether on account of the loss by P-Pay or Dealer of present or prospective profits on present sales or prospective sales, investments or goodwill, and the parties hereby waive any rights which may be granted to them by sovereign entities or political subdivisions in the local sales area which are not granted to them by this Agreement.

9.2 Notwithstanding anything to the contrary in this Agreement, no termination of this Agreement by either party will affect any rights or obligations of either party which are (i) vested pursuant to this Agreement as of the effective date hereof, or (ii) intended by the parties to survive such expiration or termination.

9.3 The right of either party to terminate is not an exclusive remedy, and either party is entitled alternatively or cumulatively to damages for breach of this Agreement, to an order requiring performance of the obligations of this Agreement, or to any other remedy available under applicable law.

10 ASSIGNABILITY.

The rights granted to Dealer under this Agreement are not assignable without the prior, written consent of P-Pay. Any attempted assignment without the consent of P-Pay is void ab initio. P-Pay may assign its rights and obligations under this Agreement without the prior written consent of Dealer.

11 LANGUAGE; NOTICES AND OTHER COMMUNICATIONS.

The English language version of this Agreement is controlling in case of any

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inconsistency between such version and any translation thereof. Any notice, request, consent, demand, or other communication given or required to be given hereunder is effective when sent if made in writing, in English, and sent by electronic mail or facsimile with a confirmation copy sent by overnight carrier to the respective addresses of the parties.

12 NO WAIVER OF RIGHTS.

Failure at any time to require the other party's performance of any obligation under this Agreement does not affect the right to require performance of that obligation. Any waiver of any breach of any provision of this Agreement will not be construed as a waiver of any continuing or succeeding breach of such provision, a waiver or modification of the provision itself, or a waiver or modification of any right under this Agreement.

13 DISPUTE RESOLUTION.

Except for disputes arising out or related to of intellectual property, any claim or dispute arising out of, or related to, this Agreement, or the making, performance, or interpretation thereof, will be finally settled by arbitration in accordance with the rules of the International Chamber of Commerce. The award of the arbitrator shall be the sole and exclusive remedy of the parties regarding any claims, counterclaims, issues, or accountings presented or pledged to the arbitrator. The fees, costs, and expenses of the substantially prevailing party will be borne by the non-prevailing party. All disputes arising out of or related to intellectual property shall be heard in the state or federal courts located in Nairobi, Kenya, and the parties hereby irrevocably consent to the jurisdiction of such courts for the resolution of such intellectual property disputes.

14 COUNTERPARTS.

This Agreement may be executed in any number of counterparts and each counterpart constitutes an original instrument, but all such separate counterparts constitute only one and the same instrument.

15 SEVERABILITY.

Should any part of this Agreement be invalid, such invalidity will not affect the validity of any remaining portion which will remain in force and effect as if this Agreement had been executed with the invalid portion eliminated. It is the intent of the parties hereto that they would have executed the remaining portion of this Agreement without including such invalid portion.

16 LAW TO GOVERN.

This Agreement is governed by and construed in accordance with the laws of Kenya.

17 HEADINGS.

The Section headings contained in this Agreement are for reference purposes only and have no effect in any way the meaning or interpretation of this Agreement.

18 WRITTEN AGREEMENT TO GOVERN.

This Agreement sets forth the entire understanding and supersedes prior agreements between the parties relating to the subject matter contained herein and merges all prior discussions between them, and neither party is bound by any definition, condition, representation, warranty, covenant, or provision other than as expressly stated in this Agreement or as subsequently set forth in writing and executed by a duly authorized officer of each party.

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