

## AKULAKU USER TERMS AND CONDITIONS

Akulaku Account User Terms of Use and Loan Agreement (“these Terms and Conditions”) govern your access and use of the Akulaku Account (“Akulaku Account”).

**A.** Streetcorner Lending Corp (“**Akulaku**”) is a service provider of Akulaku Account, which is a payment method for the purchase of goods offered on the Merchant’s Platform (as defined below).

All references in these Terms and Conditions to “we”, “us”, or “our” shall refer to Akulaku as a service provider of the Akulaku Account. “You” and “your” shall refer to the User (as defined below).

Akulaku Account is associated with your Akulaku Partners (as defined below) and is intended for effecting payment for the purchase by Users of goods offered on the Akulaku Partners’ Platform. By requesting and/or using Akulaku Account, you agree to be bound by these Terms and Conditions. If you do not agree to these Terms and Conditions, please do not accept/click the agree button of Akulaku Account.

**B.** These Terms and Conditions are in addition to the terms and conditions governing your use of the Akulaku Partners’ Platform, including the Akulaku Partners’ Privacy Policy, Terms of Use, and Terms and Conditions of Sale.

### CREDIT, INTEREST AND FEE

The APR ranges from 0%-60%, and it is subject to the credit assessment of the user.

The payment due date: the 16th of each month.

Late Payment Fee:

- No late payment fee for the first two days overdue.
- A late payment fee of 5% of the outstanding principal and interest will be charged on the 3rd day after the payment due date. And if the user still does not pay for the outstanding principal and interest, a cumulative late payment fee of 5% of the outstanding principal and interest will

be charged on the 17th day of the following month.

- The maximum late payment fee is 50% of the principal.

Here's an example computation:

For a shopping order of PHP 1,200, if the user chooses the 3-monthly-installment plan, the user can pay for the order over 3 months, which means the payment for the order can be made after a maximum of 92 days. An interest of 5% will be charged by Akulaku. The amount the user needs to pay for each month will be: monthly principal of PHP 400 + monthly interest charge of PHP 20= PHP 420.00

## DEFINITIONS AND INTERPRETATION

Unless the context otherwise requires, the following expressions shall have the following meanings in these Terms and Conditions:

"Akulaku" means Streetcorner Lending Corp., a duly registered corporation with the Securities and Exchange Commission (SEC), and doing business under the name and style of Akulaku.

"Indemnities" means Akulaku's and Akulaku Partners' respective officers, employees, directors, agents, contractors and assigns.

"Akulaku Partners" means any Online Merchants, Payment Gateways, and any other such companies whom Akulaku will have partnerships with.

"Akulaku Partners' Account" means the online account of the User on the Akulaku Partners' Platform.

"Akulaku Account Balance" is defined in clause 5.1 under Akulaku Account User Terms of Use.

"Outstanding Balance" means the total amount of the principal loan owned by the User to Akulaku.

“Akulaku Partners’ Platform” means the website or the mobile application (as applicable) from which you can purchase the goods offered therein.

“Personal Data” means data which can be used to identify, contact or locate an individual, as defined in Republic Act No. 10173, otherwise known as the Data Privacy Act of 2012 and related privacy laws.

Personal Data can include your name, e-mail address, billing address, shipping address, phone number and credit card information.

“Application Information” is defined under clause 2.2 under Akulaku Account User Terms of Use and may include Personal Data.

“Due Date” means the date stated in the Akulaku Account page for monthly repayments and other sums due and payable by the User to Akulaku and, if applicable, includes payment of arrears in monthly repayments and/or such other sums in arrears by the User.

“Products” refers to the products listed and sold on the Merchant’s Platform. For the purposes of these Terms and Condition, Products shall exclude Digital Products, unless otherwise notified to you by Akulaku or any of Akulaku’s Partners;

“Digital Products” refers to goods listed on the Akulaku’s Partners’ Platform that are stored, delivered and used in its electronic format, and sold on the Akulaku’s Partners Platform such as mobile phone load and game credits. For the avoidance of doubt, the classification of a product as a Digital Products is solely determined by the Akulaku’s Partners.

“Service” refers to financing services provided by Akulaku to the User.

“Service Fee” is defined in clause 8 under Akulaku Account User Terms of Use.

“User” means an authorized user of the Akulaku Account.

“Force Majeure” means unforeseeable circumstances that prevent someone from fulfilling a contract such as war, riots, earthquakes, hurricanes, lightning, and explosions. The term also includes energy blackouts, unexpected legislation, lockouts, slowdowns, and strikes.

## **I. AKULAKU USER TERMS OF USE**

## 1. ACCESS TO THE AKULAKU

1.1 You agree to:

1.1.1 use your Akulaku Account only for lawful purposes and in a lawful manner at all times and further agree to conduct any activity relating to the Akulaku Account in good faith;

1.1.2 comply with any and all guidelines, notices, operating rules, and policies and instructions pertaining to the use of the Akulaku Account as well as any amendments thereto issued by us from time to time; and

1.1.3 ensure that any information or data you provide to us in connection with the Akulaku Account is accurate.

1.2 It is our policy to prohibit and actively pursue the prevention of money laundering and any activity that facilitates money laundering or the financing of terrorist or criminal activities. We are committed to anti-money laundering compliance in accordance with applicable law and requires our directors and employees to adhere to these standards in preventing the use of our products and services for money laundering purposes.

1.3 Use of the Akulaku Account is restricted to registered users of Akulaku's Partners' Platform.

## 2. ELIGIBILITY AND VERIFICATION

2.1 Akulaku Account is available to individual users aged 18 years old and above, residents of the Philippines, with good credit standing, and have legal capacity to enter into binding contracts.

2.2 By applying, you allow call and field verification to be conducted by Akulaku or its authorized representative based on the information you will provide such as, among others emergency contact information and other character references, residence information, place of business and/or employment, and all information that will be obtained by Akulaku (the "**Application Information**"). Relative to this loan application, you hereby agree that all such information gathered about you will be used by Akulaku to determine your eligibility for this loan.

2.3 In addition to such Application Information, we may request for additional information or documentation at any time and for any reason, including confirming your identity, age and/or to confirm your bank details or debit, credit, prepaid facilities, for example, cards which you have registered with us. You agree that you will provide such information and/or documentation promptly to us upon request. If you do not provide such information and/or documentation promptly, we may, without any liability to us, either limit, suspend or terminate your use of the Akulaku Account.

2.4 You authorize us to make any inquiries we consider necessary to validate and verify your identity (whether directly or through third parties) at any time for any reason whatsoever, including to process any refunds to you.

2.5 Each User may only use one Akulaku Account in order to access or use Akulaku Account, Akulaku reserves the right to prevent or remove access, or deny any application, in the event that Akulaku reasonably determines that a User has used or is using multiple accounts, directly or indirectly, to apply for or use Akulaku Account.

### **3. USER OBLIGATIONS**

3.1 When using your Akulaku's Partners' Account to access Akulaku Account you are responsible for all activities that occur under your Akulaku's Partners' Account. You agree to notify Akulaku or Merchant immediately of any unauthorized use of your Akulaku's Partners' Account or any breach of security with respect to Akulaku's Partners' Account. Akulaku's Partners and Akulaku will not be liable for any loss that you may incur as a result of someone else using your Akulaku and Alipay Plus Account, either with or without your knowledge. In addition, you may be held liable for any losses incurred by Akulaku's Partners and Akulaku or another party due to someone else using your Akulaku's Partners Account. Therefore, you will choose a password that is hard to guess such as one that consists of letter (upper and lower case), numbers and symbols. Akulaku and Akulaku's Partners take no responsibility for your failure to comply with your obligations in this paragraph.

3.2 You will not:

3.2.1 Intercept or monitor, damage or modify any communications which is not intended for yourself;

3.2.2 Use any type of spider, virus, worms, trojan-horse or any other codes or instructions that are designed to distort, delete, damage, emulate or disassemble the Service;

3.2.3 Send unsolicited communications (also referred to as “SPAM”, “SPIM” or “SPIT”) or any communication not permitted by applicable law or use the Service for the purposes of phishing or pharming or impersonating or misrepresenting affiliation with another person or entity;

3.2.4 Expose any third party to material which is offensive, harmful to minors, indecent or otherwise objectionable in any way;

3.2.5 Use the Service to cause or intend to cause embarrassment or distress to, or to threaten, harass or invade the privacy of, any third party;

3.2.6 Use (including as part of your name and/or profile picture) any material or content that is subject to any third-party proprietary rights, unless you have permission from the owner of such rights;

3.2.7 Collect or harvest any personally identifiable information, including account names, from the Service; or

3.2.8 Impact or attempt to impact the availability of the Service, with a denial of service (DOS) or distributed denial of service (DDOS) attack.

3.3 You are obliged to pay all necessary fees for the purchase of the product or services on the Akulaku’s Partners’ Platform, including shipping fees and delivery charges, which may be applied to the Akulaku Account Balance.

#### 4. **PRIVACY**

4.1 All Personal Data provided to Akulaku’s Partners’ will be handled, stored, and processed according to our Akulaku Account Privacy Policy (“Akulaku Account Privacy Policy”) and Akulaku’s Partners’ own **Privacy Policy** on the Akulaku’s Partners’ Platform. By accepting these Terms and Conditions, you acknowledge that you have read and agree with the Akulaku Account Privacy Policy and the Akulaku’s Partners’ Privacy Policy, and consent to Akulaku’s Partners’ collection, use and disclosure of your Personal Data for the purpose as set out in the Privacy Policy.

#### 5. **AKULAKU ACCOUNT BALANCE**

5.1 Once your Akulaku Account application is approved, your approved credit limit will be posted on your Akulaku Account page (the “**Akulaku Account Balance**”).

5.2 Purchase used in availing Products on the Akulaku's Partners' Platform will be deducted from your Akulaku Account Balance.

5.3 Repayment made on your Akulaku Account loan will replenish your Akulaku Account Balance and can be used to purchase the Products.

5.4 Unless otherwise stated, you are solely liable for any fee raised by third parties including card issuers or banks, associated with paying your Akulaku Account loan. However, we reserve the right to decline acceptance of any payment instruments, including credit cards, debit cards or bank accounts, as repayment methods at our sole discretion.

## **6. USING YOUR AKULAKU ACCOUNT**

6.1 You may use your Akulaku Account to purchase through Akulaku's Partners' Platform. For security reasons, we may limit the amount or number of transactions you can make through your Akulaku Account. We may require that you submit additional identification documents prior to you making a purchase at our sole discretion.

6.2 Each time you use your Akulaku Account, you authorize us to reduce the value available in your Akulaku Account Balance by the total amount of the transaction and where applicable, any fees, including shipping fees, payment fees and all applicable taxes. You can only make payments using your Akulaku Account to the extent that you have Akulaku Account Balance sufficient to support those transactions. You are not allowed to use Akulaku Account to make purchases in excess of your Akulaku Account Balance. You will not be allowed to purchase Products on the Akulaku's Partners' Platform in the amount higher than your remaining Akulaku Account Balance. You may only use the full credit limit after you have fully paid all your Outstanding Balance.

6.3 You are responsible for all transactions initiated and fees incurred by using your Akulaku Account. If other persons access your Akulaku Account, we will treat this as if you have authorized such use and you will be responsible for any transactions made and fees incurred by such use, subject to the provisions below.

6.4 You must notify us, through the proper channel to be made known to you from time to time, immediately of any unauthorized use of Akulaku Account or any other breach of security regarding the Akulaku Account of which you have knowledge.

6.5 The details in the confirmation message after every transaction and the entries in your Akulaku Account or transaction history statement are presumed true and correct.

6.6 You agree that we will not process any chargeback or payment reversal or otherwise compensate you for any loss resulting from any claims for unauthorized use of your Akulaku Account under any of the following events, as determined at our sole and absolute discretion:

6.6.1 where any such claims relate to transactions that are found to be conducted on your trusted device, your IP address or any other user-acceptable boundaries;

6.6.2 where you have acted fraudulently or with negligence, including but not limited to cases where you have willfully disclosed your Akulaku Account log-in details to a third party;

6.6.3 if you fail to provide us with any relevant documentation as reasonably requested by us in relation to any such unauthorized transactions;

6.6.4 where any funds in your Akulaku Account are subject to legal process or other encumbrance restricting transfer;

6.6.5 where any such transactions took place under circumstances beyond our control, including but not limited to natural disasters, civil unrest; and/or

6.6.6 where any terminal or system (including our or Akulaku's Partners' website or services) was not working properly or suffering any other technical malfunction before you initiated the relevant transaction.

6.7 We shall have the right to refuse any transaction on your Akulaku Account if:

6.7.1 the transaction does not satisfy these Terms and Conditions; or

6.7.2 where we have reason to believe that the transaction may violate any laws, rules or regulations or may otherwise subject us, the Akulaku's Partners' or any of our affiliates to liability or obligation.

6.8 When using your Akulaku Account to pay for a Product on the Akulaku's Partners' Platform, payments may be processed through accounts owned by us or one of our affiliates and/or a registered third-party service provider acting on our behalf.



6.9 If you experience any difficulties with your Akulaku Account or if you have placed an order on the Akulaku's Partners' Platform and experience difficulties with your order, please use the Akulaku's Partners' chat support function on the Akulaku's Partners' Platform to connect with any Customer Care Specialist.

6.10 You shall complete any purchase in accordance with the applicable terms and conditions of the Akulaku's Partners' Platform, which may be amended from time to time at Akulaku's Partners' discretion without prior notice.

6.11 You agree to give all notices, provide all necessary information, materials and approvals, and render all reasonable assistance and cooperation necessary for us to operate your Akulaku Account, neither Akulaku nor Akulaku's Partners' shall be liable for any loss or damages arising from such delay.

6.12 We may report any suspicious activity in connection with your Akulaku Account to the relevant and proper authorities.

## **7. SHIPPING AND DELIVERY OR PURCHASED ITEM**

7.1 Shipping and delivery of the product purchased by the User via Akulaku Account shall be subject to the relevant terms and conditions of the Akulaku's Partners' Platform.

7.2 Akulaku is solely a financial service provider and it is not responsible for the shipping and delivery of the product purchased by the User. Akulaku is also not responsible for the quality/customer satisfaction/warranty and any other elements associated with the characteristics of the purchased product.

## **8. FEES**

We reserve the right to impose fees to cover the relevant costs of providing the Akulaku Account services to you including those associated with the set-up and maintenance of your Akulaku Account ("Service Fee").

## **9. REFUNDS**

If, having purchased Products on the Akulaku's Partners' Platform using Akulaku Account, you are subsequently entitled to a refund, you shall be refunded in accordance with the refund policy and other related policies on the Akulaku's Partners' Platform. We may require you to provide additional information prior to processing any refund.

## 10. CLOSURE AND NON-USE OF YOUR AKULAKU ACCOUNT

10.1 You may request that we close your Akulaku Account at any time by contacting our customer support team. Please use the Akulaku chat support function on the Akulaku Platform to connect with CLEO or any Customer Care Specialist.

10.2 We may, at any time and at our absolute and sole discretion:

10.2.1 discontinue your use of the Akulaku Account or any part thereof:

10.2.2 reactivate your Akulaku Account upon the completion of any relevant internal investigations (where applicable).

10.3 We shall endeavor to provide notice of any such discontinuation or termination of your access to Akulaku Account. You agree that we shall not be liable to you in relation to any inability of yours to access your Akulaku Account or any part thereof.

10.4 Termination of your access to Akulaku Account will not cancel any cleared transactions which you have already undertaken.

10.5 You remain liable for all obligations related to your use of Akulaku Account or the Akulaku Account Balance. Discontinuation or termination of your Akulaku Account does not relieve you of any liability pertaining to your Akulaku Account. In the event of a pending investigation at the time your Akulaku Account is disconnected or terminated, or if we suspect that you have used your Akulaku Account for any illegal purposes, we may hold you accountable, after due investigation.

10.6 We have the right not to return to you any disputed funds or any funds which relate to a breach of these Terms and Conditions until such time such a dispute has been resolved or where a court of a competent jurisdiction has decided on the matter.

10.7 Akulaku reserves the right to deactivate your access to Akulaku Account if you have not transacted on your Akulaku Account for 12 months or more.

10.8 We reserve the right to carry out any necessary money laundering, terrorism financing, fraud or any other illegal activity checks before authorizing any withdrawal of your funds, including returning any funds to you after your Akulaku Account has closed or before any refunds are processed.

## **11. AVAILABILITY OF AKULAKU**

Akulaku may, from time to time and without giving any reason or prior notice to you, upgrade, modify, suspend or discontinue the provision of your Akulaku Account and we shall not be liable if any such upgrade, modification or suspension prevents you from accessing your Akulaku Account or any part of it.

## **12. REPRESENTATION, WARRANTIES, AND INDEMNITY**

By accepting these Terms and Conditions, you represent and warrant that you are at least 18 years of age and not violating, any applicable laws or regulations through your use of your Akulaku Account, and you agree to defend, indemnify and hold us, our Indemnitees, affiliates and authorized representatives harmless from any claim, demand (including legal fees and costs), fines, penalties or other liability incurred by us due to arising out of your breach of this representative and warranty.

## **13. RESTRICTED ACTIVITIES**

13.1 In connection with your use of your Akulaku Account you shall not:

13.2 Provide false, inaccurate or misleading information;

13.3 Use your Akulaku Account for any illegal activities;

13.4 Use your Akulaku Account in a manner that may result in complaints, disputes, claims, penalties or other liability to us, other users or third parties or may be regarded as an abuse of the relevant card system or a violation of the relevant card association or network rules; or

13.5 Breach these Terms and Conditions and/or the Privacy Policy or violate any applicable law and regulations.

13.6 If we, in our sole discretion, believe that you may have engaged in the above restricted activities, we may take various actions, including the following:

13.7 We may suspend or restrict your access to Akulaku Account;

13.8 We may terminate these Terms and Conditions and refuse to provide the services to you;

13.9 We may place a hold on your Akulaku Account Balance for up to 180 days if reasonably needed to protect against the risk of liability; or

13.10 Akulaku may take legal action against you.

#### **14. NON-LIABILITY CLAUSE**

14.1 Akulaku makes no representations or warranties of any kind, express or implied, about the completeness, accuracy, reliability, suitability or availability with respect to any information, products, services, or related graphics contained in the Akulaku's Partners' Platform. Any reliance the User may place on such information is therefore strictly and exclusively at the risk of the User. In no event shall Akulaku be liable for any loss or damage arising from any technical issues on the shopping website (Akulaku's Partners' Platform), change of price without prior notice, unavailability of item, delay in delivery, non-delivery of ordered item, defects in the item purchased, enforcement of product warranty, or any other claim, liability or responsibility arising from the use of the Merchant's Website, the quality of the item purchased, or the delivery of the item purchased.

14.2 You also acknowledge that Akulaku's Partners' are not the creditor or provider of the Akulaku Account loan. Accordingly, and to the extent permitted by applicable laws, Akulaku (including its parent company, affiliates, directors, commissioners, employees and parties authorized by Akulaku) is not responsible for any damages or loss (including but not limited to loss of money, reputation, profits, or other intangible losses) resulting directly or indirectly from:

14.2.1 your use or inability to use the Akulaku's Partners' Platform or your Akulaku Account;

14.2.2 actions and/or information provided by other users (including Akulaku's Partners) or other parties through the Akulaku's Partners' Platform; and

14.2.3 verification and processing by Akulaku of your Akulaku Account application, collection efforts of Akulaku, its Collection Department or debt collection agency, and any

other actions of Akulaku in accordance with the Loan Agreement or similar agreements with you.

## **15. COMMITMENT**

15.1 For installment or deferred payment options, you hereby apply for a deferred payment facility with Akulaku and in consideration of the processing of the facility:

15.1.1 You hereby certify that the information and documents you supply, in connection with application are true and correct. Any information or document which is not true or inaccurate will automatically cause Akulaku to reject the application or cancel its approval.

15.1.2 Subject to the Akulaku Account Privacy Policy, and Akulaku's Partners' Privacy Policy, you hereby authorize Akulaku and Akulaku's Partners to collect from you personally or through third party your personal data and other documents, including but not limited to photos, fingerprints and/or biometrics data as well as all other information you have agreed for Akulaku and Akulaku's Partners' Platform access.

15.1.3 You hereby authorized the Akulaku to obtain such relevant information concerning the application of the facility as it may require from other institutions or persons and from any other source as Akulaku may deem appropriate and hereby waive the confidentiality of any personal information obtained in the course of the verification. Without limiting the generality of the foregoing. You authorized the Akulaku to:

15.1.3.1 Verify your income, residence, business/employment and any such other pertinent, sensitive, confidential and/or personal information from disclosed employer/s, through or from any third party or any sources, online or otherwise, necessary for the Akulaku to arrive at a decision on the application; and

15.1.3.2 Conduct random verification with any institutions, such as but not limited to the credit bureau or other external parties, as well any government agencies (i.e. SSS, GSIS, BIR, DOLE) which may supply relevant information for your application.

15.2 You guarantee that the emergency contacts and character references You provided have consented to be qualified as such You have notified said emergency contacts and character references that they may be contacted by Akulaku for the purposes or verification, payment collection, marketing and customer service.

15.3 You agree that all information and documents supplied by you, or by any authorized representatives, or otherwise obtained by Akulaku in accordance with the foregoing shall be the property of Akulaku. Any such information and documents, as well as any personal or sensitive personal information that you provide Akulaku or which it may obtain in the course of the verifications permitted here, and may be used by the latter of any lawful purpose at its discretion, including but not limited to providing it to its agents it may retain to assist it in completing the verifications it may conduct pursuant to your application, whether the application is granted or not. Without limiting the generality of the foregoing, you authorized the Akulaku to:

15.3.1 Include your name and other pertinent information about you, the application and the loan in any report or disclosure to any credit bureau or institution.

15.3.2 Disclose or furnish information to its affiliates, subsidiaries, agents, service providers any prospective assignee/s or transferee/s, and rating agencies

15.4 You confirm and acknowledge that you should hold Akulaku free and harmless from any liability that may arise from obtaining, transferring, disclosing or storing information and documents relating your application.

15.5 In case of disapproval of your application, you agree that Akulaku is under no obligation to disclose the particular reason/s for such disapproval.

15.6 You authorize Akulaku to communicate with you via, phone call, SMS/text, In-App messaging, Social network messaging or chat, mail or any means for the following purposes:

15.6.1 To notify you about the status of your application

15.6.2 To respond to your inquiries and other customer service requests;

15.6.3 To conduct collection activities in case of default;

15.6.4 To inform you about other products, services and promotional activities of Akulaku;

15.6.5 For any other lawful purposes.

15.7 You hereby grants authorization and provides consent for KYC agents to edit your personal information, specifically the correction of clerical/typographical errors in your

Name/s, as part of the application process. This authorization is valid only when supported by appropriate Identification (ID).

15.8 You hereby consent to the utilization of your information for the purpose of channeling.

15.9 You hereby consent to the recording of telephone conversations or any conversations, communications, online chat, SMS, that may be recorded between yourself and any employees, contract assignee, representative or agent of Akulaku.

15.10 You hereby agree that your information may be used to distribute campaigns showcasing commercial products and services.

15.11 You hereby warrant that you would use the loan disbursed to you for legal purposes only.

15.12 If any of the Consents is held to be or become illegal, invalid or unenforceable in any respect, that shall not affect or impair the legality, validity, or enforceability, of other Consents. To the extent that Consent would be considered legal, valid and enforceable if the same is limited or qualified, it shall be deemed to be limited or qualified without need for any further action on your part or on the part of Akulaku.

## 16. **DISCLAIMER**

16.1 You agree that all risks arising from your use of Akulaku Account will be borne by you.

16.2 We make no warranty that:

16.2.1 the Akulaku Account will meet your requirements;

16.2.2 the Akulaku Account services will be uninterrupted, timely or error free; or

16.2.3 any products, information or material purchased by using the Akulaku Account will meet your requirements.

16.3 Except as expressly provided in these Terms and Conditions and to the fullest extent permitted by law, the Akulaku Account and related services are provided "as is", "as

available” and “with all faults”. All such warranties, representations, conditions, undertakings and terms, whether express or implied, are hereby excluded.

16.4 To the fullest extent permitted by law, Akulaku and our affiliates shall not be liable for any indirect, consequential, incidental, special or punitive damages, including damages for loss of profits or revenues, business interruption, loss of business opportunities, loss of data or loss of other economic interests, whether in contract, negligence, tort or otherwise, arising from your use of or inability to use the Akulaku Account and related services. In any event, our total aggregate liability to you under these Terms and Conditions or in relation to your use of the Akulaku Account will not exceed your Akulaku Account Balance at the point in time when such liability arose.

16.5 In the event that it is demonstrated that you are below the age of 18 when you agreed to these Terms and Conditions, we shall not be liable for any loss suffered by you arising out of the use of the Akulaku Account.

## **17. NOTICES**

### 17.1 Notices from Akulaku

17.1.1 You agree that all notices or other communications from us are deemed to have been given to you if:

17.1.1.1 communicated through any print or electronic media as we may select from time to time, will be deemed to be notified to you on the date of publication or broadcast; or

17.1.1.2 sent by post or left at your last known address, received by you on the day following such posting or on the day when it was so left.

### 17.2 Notices from you

17.2.1 You may only give notice to us in writing sent to our designated address or e-mail address (as may be amended from time), and we shall be deemed to have received such notice only upon receipt. While we endeavor to respond promptly to notices from you, we cannot guarantee that we will always respond with consistent speed.

### 17.3 Other modes of notifications



17.3.1 Notwithstanding Clauses 18.1 and 18.2, we may from time to time designate other acceptable modes of giving notice (including but not limited to e-mail or other forms of electronic communication) and the time or event by which such notice shall be deemed given.

## **II. GENERAL TERMS**

### **1. AMENDMENTS**

Akulaku may amend these Terms and Conditions any time by posting an updated version at ([www.akulaku.com](http://www.akulaku.com)). The updated version of these Terms of Use shall take effect immediately upon posting. Each time you use your Akulaku Account, you confirm that you agree to be bound by these Terms and Conditions as may be amended from time to time.

### **2. CUMULATIVE RIGHTS AND REMEDIES**

Unless otherwise provided under these Terms and Conditions, the provisions of these Terms and Conditions and our rights and remedies under these Terms and Conditions are cumulative and are without prejudice and in addition to any rights or remedies we may have in law or in equity, and no exercise by us of any one right or remedy under these Terms and Conditions, or at law or in equity, shall (save to the extent, if any, provided expressly in these Terms and Conditions or at law or in equity) operate so as to hinder or prevent our exercise of any other such right or remedy at law or in equity.

### **3. NO WAIVER**

Our failure to enforce these Terms and Conditions shall not constitute a waiver of these terms, and such failure shall not affect our right to later enforce these Terms and Conditions.

### **4. SEVERABILITY**

If at any time any provision of these Terms and Conditions become illegal, invalid or unenforceable in any respect, the legality, validity and enforceability of the remaining provisions of these Terms and Conditions shall not be affected or impaired thereby, and shall continue in force as if such illegal, invalid or unenforceable provision was severed from these Terms and Conditions.

## **5. RIGHTS OF THIRD PARTIES**

A person or entity who is not a party to these Terms and Conditions shall have no right to enforce any term of these Terms and Conditions, regardless of whether such person or entity has been identified by name, as a member of a class or as answering a particular description. For the avoidance of doubt, nothing in this clause shall affect the right of any permitted assignee or transferee of these Terms and Conditions.

## **6. GOVERNING LAW**

Use of the Akulaku Account, and these Terms and Conditions shall be governed by and construed in accordance with Philippine Law and you hereby submit to the exclusive jurisdiction of the courts of Pasig City.

## **7. DISPUTE**

If any dispute or claim arises from or in connection with these Terms and Conditions or your use of your Akulaku Account ("Dispute"), the relevant parties shall first attempt to resolve the Dispute through amicable negotiations. You agree that any dispute resolution proceedings will be conducted only on an individual basis and not in class, consolidated or representative action.

In any event and to the fullest extent permitted by applicable law, you may not make any claim against the Indemnities under these Terms and Conditions after one year from the date of occurrence of the matter giving rise to the claim.

## **8. INJUNCTIVE RELIEF**

We may seek immediate injunctive relief if we make a good faith determination that a breach or non-performance is such that a temporary restraining order or other immediate injunctive relief is an appropriate or adequate remedy.

## **9. CORRECTION OF ERRORS**

Any typographical, clerical error or omission in any acceptance, invoice or other document on our part shall be subject to correction without any liability on our part.

## **10. ENTIRE AGREEMENT**

These Terms and Conditions shall constitute the entire agreement between you and us relating to the subject matter hereof and supersedes and replaces in full all prior understandings, communications and agreements with respect to the subject matter hereof.

## **11. BINDING AND CONCLUSIVE**

You acknowledge and agree that any records (including records of any telephone conversations relating to the Akulaku Account, if any) maintained by us and/or our service providers relating to or in connection with the Akulaku Account shall be binding and conclusive on you for all purposes whatsoever and shall be conclusive evidence of any information and/or data transmitted between us and you. You hereby agree that all such records are admissible in evidence and that you shall not challenge or dispute the admissibility, reliability, accuracy or the authenticity of such records merely on the basis that such records are in electronic form or are the output of a computer system, and you hereby waive any of your rights, if any, to so object.

## **12. SUB-CONTRACTING AND DELEGATION**

Akulaku reserve the right to delegate or sub-contract the performance of any of our functions or obligations in connection with Akulaku Account to any service provider, subcontractor and/or agent on such terms as we may deem appropriate.

## **13. ASSIGNMENT**

You may not assign your rights or transfer your obligations under these Terms and Conditions without our prior written consent. We may assign our rights or transfer our obligations under these Terms and Conditions to any third party at our sole discretion.

## **14. FORCE MAJEURE**

Akulaku shall not be liable for non-performance, error, interruption or delay in the performance of our obligations under these Terms and Conditions (or any part thereof) of for any inaccuracy, unreliability or unsuitability of Akulaku Account if this is due, in whole part, directly or indirectly to an event or failure which is beyond our reasonable control.

Should any provision of these Terms and Conditions be judged by an appropriate court of law as invalid, it shall not affect any of the remaining provisions whatsoever.

**15. Akulaku is regulated by the Securities and Exchange Commission (“SEC”).**