

PAYFLEX SALARY ADVANCE FOR TERMS AND CONDITIONS FOR EMPLOYEES

These Terms and Conditions ("Terms") govern the Salary Advance facility ("Facility") offered by Globafin Limited ("Globafin", "we," "us," or "our") to eligible employees ("you" or "the Employee") of participating employers under a Facilitation Agreement between Globafin and the employer. By applying for, or drawing down, the Facility, you agree to be bound by these Terms.

1. NATURE OF THE FACILITY

The Facility is a short-term salary-linked credit facility provided by Globafin, repayable through deduction from your salary. Your employer's role is limited to that of a facilitator: it assists with payroll deduction and remittance of repayments to Globafin, but is not a party to, and does not guarantee, your Facility. Your employer bears no liability for your repayment obligations, and Globafin's recourse in respect of your Facility shall be against you only, and not your employer.

2. ELIGIBILITY AND APPLICATION

Participation in the Facility is voluntary and open to employees of a participating employer who meet Globafin's eligibility and credit assessment criteria. To apply, you will be required to complete a Loan Agreement and Salary Deduction Authorization, and to provide such employment, payroll, and identification information as Globafin may reasonably require. Globafin reserves the right to approve, decline, or vary any application at its sole discretion, based on its assessment criteria.

3. INTEREST RATES, FEES AND CHARGES

The interest rate, processing fee, tenure, and any other charges applicable to your Facility are not fixed in these Terms. They will be fully and clearly disclosed to you during the loan application process, before you confirm and submit your application.

Different rates and fees may apply depending on the type of Salary Advance you select (for example, a Monthly Salary Advance or a Short-Term Salary Advance), and these will be shown to you at the point of application. Globafin may, from time to time, review and adjust its rates and fees, having regard to factors such as loan volume, repayment performance, and prevailing economic conditions. Any rate applicable to a new Facility will always be the rate disclosed to you at the point you apply for that Facility.

4. YOUR CONSENT

By proceeding with an application for, or drawdown of, the Facility, you confirm that you have read, understood, and agree to be bound by these Terms in full, together with the specific interest rate, fees, tenure, and repayment schedule displayed to you at the point of application. Your application, once submitted, constitutes your acceptance of those disclosed terms as part of your binding Loan Agreement with Globafin.

5. REPAYMENT

Repayment shall be made through salary deduction, direct debit, standing instruction, or any other method approved by Globafin, in accordance with the repayment schedule disclosed to you at the point of application.

You may make early repayment of your Facility at any time without penalty.

Repayments received shall be applied first to any outstanding fees, then to accrued interest, and finally to the outstanding principal.

You authorize your employer to deduct approved repayment amounts from your salary and to remit these

to Globafin, and to deduct any outstanding balance from your terminal benefits, provident fund benefits, gratuity, or any other lawful employment entitlement due to you, subject to applicable law.

6. LATE PAYMENT

If you fail to repay any amount due under your Facility on its due date, a late repayment fee will apply. The applicable late repayment fee will be disclosed to you at the point of application, together with the other terms of your Facility, and may be updated by Globafin from time to time in accordance with applicable law.

7. DEFAULT

You will be considered in default under your Facility where:

A scheduled repayment remains unpaid after its due date;

You provide false or misleading information in connection with your application or the Facility; or

You breach any material term of your Loan Agreement with Globafin.

If you default, Globafin shall have the right to pursue lawful recovery measures directly against you, including recovery through authorized salary deductions, terminal benefits, or any other lawful recovery process available to it. Your employer has no obligation to guarantee, indemnify, or otherwise make good any shortfall arising from your default.

8. TERMINATION OF EMPLOYMENT

If you resign, are terminated, retire, or otherwise cease employment with your employer while a Facility is outstanding, your employer will notify Globafin promptly, and any outstanding balance shall become recoverable in accordance with Section 7 and applicable law.

9. CONFIDENTIALITY AND DATA PROTECTION

Globafin and your employer shall keep your employment, payroll, and Facility information confidential, and shall only disclose it where required by law, with your written consent, or for the purpose of administering the Facility. Both parties shall handle your personal data in accordance with the Data Protection Act, 2012 (Act 843) and applicable data protection regulations in Ghana.

10. CHANGES TO THESE TERMS

Globafin may update these Terms from time to time. Where a change affects an existing Facility, Globafin will notify you before the change takes effect. Continued use of the Facility after such notice constitutes your acceptance of the updated Terms.

11. GOVERNING LAW

These Terms shall be governed by and construed in accordance with the laws of the Republic of Ghana, and the courts of Ghana shall have exclusive jurisdiction over any dispute arising from or in connection with the Facility.

Acknowledgement: By submitting an application for the Salary Advance Facility, I confirm that I have read and understood these Terms and Conditions, and that I agree to be bound by them together with the interest rate, fees, tenure, and repayment schedule displayed to me at the point of application.