

USER AGREEMENT

Cholamandalam Investment and Finance Company Limited (hereinafter referred to as “CIFCL” or “Chola” or “We” or “Us” or “Our”) welcomes you to www.cholamandalam.com (“Website”), or mobile application (“App”). The Website and App are, together, referred to as “Platform” for accessing, selling, offering or services on the website and accessing financial products of CIFCL, including but not restricted to, loans, insurance & other financial products as offered by CIFCL, permitting third party advertisements, etc.

“Affiliates” means CIFCL’s wholly owned subsidiaries, subsidiaries, associate companies or a joint venture, partnership or corporation that directly or indirectly controls, is controlled by or is under common control of or with CIFCL or CIFCL’s wholly owned subsidiary. The term "control" (including the terms "controlled by" and "under common Control with") shall have the definition as provided under the Companies Act, 2013.

This User Agreement (“Agreement”) is an electronic contract under the Information Technology Act, 2000 and Rules made thereunder, and the relevant amendments made thereon. This Agreement does not require any physical, digital, or electronic signature provided that if a User avails a loan from CIFCL through the Platform, then such User will be provided with a digitally signed copy of this Privacy Policy for his/her/its records.

This Agreement is published in accordance with the requirements under applicable laws, including, without limitation, the provisions of

- (a) Rule 3 of the Information Technology (Intermediary Guidelines and Digital Media Ethics Code) Rules, 2021, which requires intermediaries to publish the rules and regulations, privacy policy and user agreement for access or usage of its computer resource by any person; and
- (b) The regulations, master directions, master circulars, circulars, and guidelines issued by the Reserve Bank of India (“RBI”), including without limitation, the Guidelines on Digital Lending dated 02 September 2022 in each case, as amended and in force from time to time.

This Agreement is available at www.cholamandalam.com including its mobile site (together, the “Website”) and on mobile application (“App”) (individually and collectively referred to as “Platform”).

This Agreement is between CIFCL and “You” or “User” which terms shall mean any natural or legal person who uses the Platform. The Agreement describes the terms on which CIFCL offers the User access to the Platform for availing services, availing loans and activities which are incidental and ancillary thereto (hereinafter, “Services”, and more particularly defined below).

1. ACCEPTANCE OF USER AGREEMENT:

a) Your use of the Platform and Services and tools are governed by this Agreement, including the applicable policies, such as, without limitation, the Privacy Policy, which are incorporated herein by way of reference. If You transact on the Platform, You shall also be subject to the policies that are applicable to the Platform for such transactions. By mere use of the Platform, You shall be contracting with CIFCL. This Agreement (including the policies) constitute Your binding obligations with CIFCL.

b) This Platform is

- (i) CIFCL’s digital lending app for disbursement of loans to customers of CIFCL.

Use of the Platform is governed by this Agreement.

c) Every User of the Platform and Services provided hereunder is also bound by the Privacy Policy of CIFCL, specific terms and conditions governing each loan transaction terms imposed by mobile application stores such as Apple’s iTunes, Android’s Play Store etc., and all Information Technology-related policies adopted by CIFCL in compliance with the regulations of the Reserve Bank of India, all of which are deemed to be incorporated in this Agreement by way of reference.

d) The Platform and the intellectual property attached to the Platform belong exclusively to CIFCL. Any trademarks used on the Platform but belonging to a third party shall remain the property of that third party.

e) If User is dissatisfied with any portion of the Platform or any provision of this Agreement, the User's sole and exclusive remedy is to discontinue the usage of the Platform.

f) The User is confirming that he/she has fully read this Agreement of the Platform and agrees to abide by the same. This Agreement shall be effective as soon as the User accesses the Platform or any portion of the Platform. Every login, for application for a loan or making use of any of the Services on the Platform shall be considered as a re-affirmation to the terms of this Agreement.

2. AMENDMENTS TO USER AGREEMENT:

a) CIFCL is entitled to amend any provisions of this Agreement at any time by posting a revised version on the Platform, which will become effective from the time of such post. User is advised to regularly check for any amendments or updates of this Agreement.

b) If the revised version of this Agreement includes a Substantial Change, CIFCL will provide User with 5 days' prior notice of the same. "**Substantial Change**" means a change to the terms of this Agreement that reduces User's rights or increases User's responsibilities.

c) Communication by email/SMS or by notice on the Platform shall constitute adequate service of notice and shall be deemed to satisfy any legal requirement that such communication be in writing.

d) If any clause of this Agreement shall be deemed invalid, void or for any reason unenforceable, such clause shall be deemed severable and shall not affect the validity and enforceability of the remaining clauses of the Agreement.

3. GENERAL INFORMATION:

a) **Eligibility to use the Platform:** The Platform shall be used only by the persons who can form legally binding contracts under the applicable law. Persons who are "incompetent to contract" within the meaning of the Indian Contract Act, 1872 including un-discharged insolvents, minors, etc. are not eligible to use the Platform. If you are a minor i.e., under the age of 18 years, You shall not register as a User of the Platform and shall not transact on or use the Platform. As a minor if You wish to use or transact on the Platform, such use or transaction may be made by your legal guardian or parents on the Platform. If the User is a business entity, the person who is using this Platform on behalf of the business entity shall be deemed to be considered as having authority to bind the entity to this Agreement.

b) CIFCL reserves the right to terminate your membership and/or refuse to provide You with access to the Platform if it is brought to CIFCL's notice or if it is discovered that You are under the age of 18 years or otherwise legally disqualified or incompetent to enter into a contract as per the Indian Contract Act, 1872 or any other laws applicable in India. The Platform shall not be used by persons whose membership has been suspended or terminated by CIFCL. Furthermore, CIFCL has the right at its sole discretion to refuse to provide access to or terminate the access of any person (s) whatsoever with or without notice.

c) **Authorization to communicate:** A User by registering with the Platform authorizes CIFCL and its current, future Affiliates/ partners to communicate with him/her via SMS, Email, Phone, or any other means to offer the User product information and offering promotional schemes listed on the Platform regardless of their do not disturb status.

d) CIFCL may offer User/s, dealers or third-party service providers improved visibility for their listings on the Platform and other benefits as per the terms and conditions of any scheme it launches from time to time.

4. USER OBLIGATIONS AND GUIDELINES:

All our loan-related Services are subject to applicable laws, government notifications, the rules, regulations and guidelines issued by applicable regulatory authorities including, without limitation, the Reserve Bank of India (“RBI”).

a) Eligibility: You may avail loans from Chola only if you are legally permitted to do so under applicable laws.

If we discover that any person using our services is not capable of entering into a legally binding contract, we may immediately terminate their account on the Platform and take such other legal action as we may be entitled to under law, contract, or equity. All loans availed by you through the Platform will also be governed by the applicable [sanction letter, loan documentation, security documentation] and such other documents as may be executed with respect to such loan.

b) Loan Services: Subject to compliance with all applicable pre-conditions and requirements for availing a loan from Chola, Chola allows you to avail.

d) Creating a Chola Loan Account:

In order to avail a loan from Chola using the Platform, you must create a profile (“**Chola Loan Account**”) with us through the Platform. To create a Chola Loan Account, you must provide us with [your name, mobile number, and email ID etc], and we will authenticate the mobile number and email ID with a one-time password. You must also permit us to gain one-time access to your mobile’s camera, microphone, and location solely for the purpose of on-boarding/ KYC requirements only. Please see our Privacy Policy for full details of such further information that we may require to provide our services to you. These include the following, without limitation, and, in each case, such documents and information must be provided to Chola’s satisfaction:

- (i) your name as provided in your PAN Card;
- (ii) mobile phone number;
- (iii) email ID;
- (iv) date of birth;
- (v) marital status;
- (vi) residential details;
- (vii) employment type and place of work;
- (viii) monthly income;
- (ix) PAN; and/ or
- (x) such other documents and/ or information as may be requested by Chola.

You should add the information and documents requested in the manner prompted on the Platform. If you revoke any of the mandatory permissions sought by the App required for fraud prevention, collections, and underwriting purposes, then you will not be able to avail the loan you applied for and will only have limited usage of the Platform.

You shall authorise us to access/obtain yours and your co-applicant's credit information from various credit information companies (such as EQUIFAX, CIBIL etc.), subject to applicable laws.

We reserve the right to store information on your device in the form of cookies or similar file for purposes of modifying the Platform to reflect your preference. The Platform is deemed to be in use when it is loaded in a temporary or permanent memory of your device.

Our Privacy Policy details the nature and type of information we collect and process to enable the setting up of a Chola Loan Account, completing the Know-your-Customer (“KYC”) processes or to provide such information as we may need to process your loan. If the information provided by you does not, in our sole discretion based on our internal policies, amount to reliable information or if it appears to be fraudulent, then we will not allow you to open a Chola Loan Account and you shall not be eligible to apply for a loan using the Platform. If we discover any deficiency in the information provided by you on a later date, then we may terminate your Chola Loan Account. Please note that we may add further verification procedures in the future, whereby you may be required to provide us with more information.

AT NO TIME do we access or request access to your mobile phone resources like file and media, contact list, call logs, telephony functions, etc. We will neither ask for, nor retain, such access once the onboarding and KYC verification processes are complete. AT NO TIME DO WE OR ANY OF OUR LENDING PARTNER, CO-LENDING PARTNERS, OR AFFILIATES ASK FOR OR STORE ANY OF YOUR BIOMETRIC INFORMATION.

e) Loan Process:

All loans availed by you through the Platform will also be governed by the applicable [sanction letter, loan documentation, security documentation] and such other documents as may be executed with respect to such loan.

You will be required to issue appropriate auto-debit instructions for your bank account to repay the loan amount, prior to disbursal. These cannot be changed or cancelled during the term of the loan. [The Platform may display the details of the EMI, including the due date and amount payable, as well as whether your payment was received or not, from time to time].

Please note that a copy of your sanction letter with key fact statement, loan agreement, privacy policy, due dates for payment of EMIs, amount of EMI due, manual repayment of EMI and other updates on your loan are provided by us through the App and a digitally signed soft copy will also be sent via SMS bity link or email to the email ID provided by you on the App. Given these reasons and for facilitating a seamless digital lending journey you are advised not to remove the App from your mobile device until the loan has been repaid in full. In case you need to remove the App from your mobile device, please write to us at customercare@chola.murugappa.com. The customer support team will reach out to help you with this. Please note, however, that fraudulent deletion of the App with an intention to avoid repayment of the loan shall amount to a material breach of this Agreement.

f) The Platform and Services are provided on an “as is” basis without any representation or warranties, express or implied except otherwise specified in writing. We do not warrant the quality of the Platform, including its uninterrupted, timely, secure or error-free provision, continued compatibility on any device, or correction of any errors, although we shall take best efforts to ensure a safe, secure and error-free Platform experience. In no event shall Chola or any of its successors, and assigns, and each of their respective investors, directors, officers, employees or agents be liable for any special, incidental, punitive, direct, indirect or consequential damages or losses, including losses suffered as a consequence of a breach of the Agreement by a user or arising out of the use of or the reliance on any of the Platform.

Under no circumstances will Chola’s liability (or that of its officers, directors or employees) exceed, in aggregate, the quantum of loan availed by you from Chola.

5. THIRD PARTY SERVICE PROVIDERS:

- a)** We may use third parties to undertake certain services. These third-party service providers may collect and/or use the User's information to offer services. CIFCL assumes no responsibility for examining or evaluating the services offered by such third parties. CIFCL does not warrant the offerings of these third-party service providers nor does CIFCL endorse, in any way, any third-party website (s) nor their privacy practices or content thereof.
- b)** Our Platform may contain, hyperlinks to websites operated by parties other than CIFCL, or third party information such as product description, catalogue/s, dealer information, images, videos and any other data made available by a third party ("Third Party Content"). CIFCL does not control such Third-Party Content and shall not be responsible for any loss or damages resulting out of the use of Third-Party Content.
- c)** The inclusion of Third-Party Content does not imply CIFCL's endorsement of such websites. CIFCL does not provide any warranty in respect of the authenticity or accuracy of the Third-Party Content. A link to another website is not an endorsement of any products or services on such site or the website. You shall be solely responsible for all consequences that arise out of Your use of such Third-Party Content.

6. BREACH:

- a)** Without prejudice to the remedies available to it under law, loan documentation, and equity, CIFCL may restrict the activity of User, pursue any remedy available to Chola under the loan documentation and/or deny access to the Platform, to the User:
 - (i) If the User violates the terms of this Agreement, Privacy Policy, loan documentation, any other conditions introduced by CIFCL and/or the documents which are posted on the Platform by CIFCL; or
 - (ii) If CIFCL believes that the actions of a User may cause legal liability for his/her, other Users of the Platform or CIFCL; or
 - (iii) If the information provided by the User could not be authenticated by CIFCL; or
 - (iv) If the User breaches any applicable law/regulation/notification.
- b)** CIFCL may at its sole discretion reinstate suspended Users at any time.
- c)** A User who has been suspended indefinitely shall not register or attempt to register on the Platform in any manner whatsoever until the reinstatement of his/her membership by CIFCL.
- d)** Further, CIFCL is entitled to claim damages from the User who breaches this Agreement, or any other document posted by CIFCL on the Platform and to take applicable legal action.

7. PROPRIETARY RIGHTS:

- a)** This website/mobile application are developed and owned by CIFCL.
- b)** The Platform's content, logos, images, design, graphics, icons, interfaces and the selection, assembly and arrangements displayed thereof on the Platform are protected under intellectual property laws (including copyright and trademark laws) and international conventions. Any modification, reproduction, creation of derivative works or redistribution of the Platform, and/or reproducing or copying of the Platform or any portion thereof to any other location or server for reproduction or redistribution is prohibited without the specific written consent of CIFCL. Content posted by a Registered User shall belong to the relevant user and shall be licensed to CIFCL for use in the manner described in Clause 4 above.

c) User warrants that User has the right to grant, to CIFCL a non-exclusive, irrevocable, perpetual, fully paid, worldwide license to use, copy, perform, display, and distribute content and to prepare derivative works of, or incorporate into other works of the said content, and to grant and authorize sublicenses of the foregoing and all rights necessary to prohibit any subsequent aggregation or exploitation of the content on the Platform by any party for any purpose.

8. INDEMNITY:

Each User hereby agrees to indemnify CIFCL, its affiliates, subsidiaries, directors, employees, officers, agents, suppliers, service partners and consultants, from all claims, demands and damages, whether actual or consequential, of every kind arising out of or relating to any of such User's transactions, or any other use of the Platform, the User's breach of this Agreement or violation of any law or the rights of a third party.

9. LIMITATION OF LIABILITY:

a) Chola, its suppliers and its service providers shall not be liable for any direct, indirect, incidental, consequential, punitive, special, exemplary or any damages whatsoever, including damages for unsatisfactory performance of the services, delay, loss of goodwill, profits, misuse of data or intangible losses arising out of or in connection with the Platform, its services or this Agreement, whether based on contract, tort or otherwise.

b) Under no circumstance will the liability of CIFCL exceed the amount of fees, if any, paid by User to CIFCL.

c) CIFCL shall bear no liability whatsoever for any monetary or other damage suffered by User on account of delay, interruption, failure, or corruption of any data or other information transmitted in connection with use of the Platform.

10. DISPUTE RESOLUTION:

a) This Agreement shall be governed and construed in accordance with the laws of India, without regard to conflict of law principles. Subject to the arbitration clauses below, Chola and the User agree to submit to the exclusive jurisdiction of the courts of Chennai, Tamil Nadu (India) only.

b) Chola and the relevant User(s) shall attempt, in good faith, to mutually resolve any and all disputes, whether of law or fact, and of any nature whatsoever arising from or with respect to this Agreement.

c) Failing such amicable settlement within 30 (thirty) days of the dispute arising, the dispute shall be referred to arbitration and shall be settled by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 ("**the Act**") or any statutory amendments thereof, notified prior to reference of dispute to arbitration, and shall be referred by the initiator of such dispute to arbitration of a sole arbitrator to be nominated by:

(i) Presolv360, an online dispute redressal platform/institution, presently run by Edgcraft Solutions Private Limited, currently having its office at 3rd Floor, Churchgate House, 32, Veer Nariman Roan, Fort, Mumbai- 400 023 (and any subsequent changes thereto).

(or)

(ii) ADReS Now, an online dispute redressal platform/institution, presently run by ADR e-Sarvantra Private Limited, currently having its office at 63, Palace Road, Vasanthnagar, Bangalore – 560 052 (and any subsequent changes thereto).

(or)

(iii) SAMA, an online dispute redressal platform/institution, presently run by Odrways Solutions Private Limited, currently having its office at W 901, Rohan Jharoka 2, Yemalur, Bangalore- 560 037 (and any subsequent changes thereto).

(hereinafter referred to as “**Arbitration Institution**”). The nomination of the sole arbitrator by Arbitration Institution shall be considered as a joint nomination by mutual consent of Chola and the relevant aggrieved User(s). The award given by such arbitrator shall be final and binding on all parties.

d) The Arbitration Institution shall appoint a substitute arbitrator in place of the appointed arbitrator in the following events:

- (i) death of the appointed arbitrator; or
- (ii) where the appointed arbitrator is unable or unwilling to act as arbitrator for any reason whatsoever.

e) The seat of arbitration proceedings shall be Chennai. The Courts at Chennai shall have the exclusive jurisdiction to try & entertain all disputes and differences and/or claims, arising out of or under this Agreement. The language of arbitral proceedings shall be English.

f) Administrative assistance to the sole arbitrator to facilitate the conduct of the arbitral proceedings, if required, may be provided by the Arbitration Institution.

g) The parties hereby consent to have the arbitral proceeding conducted by a submission of written pleadings/submissions, documents in physical and/or any other electronic/virtual mode (through exchange of post, e-mail and/or any other mode of electronic communication including video conference (VC), online, virtual hearing etc., using an external application or platform, if necessary) or a combination thereof as may be determined by the sole arbitrator, whose decision shall be final and binding on the parties.

h) The sole arbitrator shall send a copy of the award/interim award/order so passed by him/her and duly certified by him/her through post/courier or a scanned image of such award or electronically/digitally signed award to the parties through e-mail or any other electronic mode either on his own or through the Arbitration Institution, as he/she deems fit, which shall be considered as a signed copy for the purposes of the Act.

i) The postal/e-mail and/or any other electronic mode of address provided by the User(s) to Chola under this Agreement or any other document executed/shared by the User(s) to Chola shall be deemed to be an active postal/e-mail and/or any other electronic mode of address and any service effectuated upon such active postal/e-mail and/or any other electronic mode of address shall be deemed to be completed. Any change or other discrepancies in the postal/e-mail and/or any other electronic mode of address provided above, shall be informed to the Company promptly.

11. GRIEVANCE REDRESSAL OFFICER

If the User has any grievance with respect to the Platform or Service, the User can contact CIFCL’s grievance officer at

Name: Krishnakumar.K.P

Designation: Sr. Associate VP-Operations

Customer Care Email ID: customercare@chola.murugappa.com

12. RELATIONSHIP OF USER AND CIFCL

a) User agrees that no joint venture, partnership, employment, or agency relationship exists between User and CIFCL because of the Agreement.

b) User shall have no authority to bind CIFCL in any manner whatsoever and shall not represent to the contrary, orally or in writing.

13. NOTICES

Notice/any communication shall be sent to the User either to the mobile number or email address, if any provided by the User on the Platform or by post to the address provided by User on the Platform during the registration process. In the event of notice being sent through post, notice shall be deemed to be served within 3 days after the date of posting. In the event of email, the notice is deemed to have been served as soon as the email leaves CIFCL's computer system/resource.