

**For Indonesia Peer to Peer (P2P)  
Loan Users**

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## TERMS OF USE

Last updated on: 18 September 2022

This page contains the terms and conditions for you to access our Platform and/or use our Services ("**Terms of Use**"). You must read this Terms of Use carefully and completely before using our Platform and Services. By accessing and/or using our Platform and Services, you hereby acknowledge that you have read, understood, and agreed to be legally bound by this Terms of Use and the documents referred to therein. If you do not agree to this Terms of Use, please do not use our Platform and Services. By accepting this Terms of Use, you agree that this Terms of Use legally binds you as if such agreement was executed in writing and by your own hand.

This Terms of Use incorporates and must be read together with our Privacy Policy and Risk Warning. You understand and agree that this Terms of Use is an integral and inseparable part of the Privacy Policy and Risk Warning. Our Privacy Policy informs you as to how we manage your personal data when you use the Platform and Services, your privacy rights and your personal data protection in accordance with the applicable laws and regulations, while our Risk warning informs you the risk of using our Services.

You hereby acknowledge that this Terms of Use may be changed, modified, supplemented, or amended from time to time based on our sole discretion by posting such changes to the Terms of Use on this Platform. We encourage you to check this Terms of Use periodically on our Platform. The last changes, amendments, supplements, or modifications to this Terms of Use are made on the date referred to in the "*Last updated on*" information above.

### I. About Us

PT Mediator Komunitas Indonesia ("**Crowdo**", "**us**", "**we**", or "**our**"), a limited liability company established under the laws of the Republic of Indonesia, having its registered address at Menara Topas, 15<sup>th</sup> Floor, Jl. Mohamad Husni Thamrin No. 9, Central Jakarta, DKI Jakarta, has been licensed by the Financial Services Authority ("**OJK**") as an Information Technology-Based Money Lending and Borrowing Service Provider with a Licensed Certificate KEP-133/D.05/2019 on 13 December 2019, so that the implementation of Crowdo's business activities are closely monitored and supervised by OJK based on OJK Regulation No. 10/POJK.05/2022 on Information Technology Based Joint Funding Services.

### II. Definition

1. "**Account**" means a unique identifier that is used to classify you and record your activities on our Platform and Services which are carried out by way of registration on our Platform.
2. "**Agreement**" means the entire document consisting of: (i) Terms of Use; (ii) Privacy Policy; (iii) Disclaimer; and (iv) Risk Warning published and posted by Crowdo on the Platform, in which by registering as a User, you agree to such entire document.
3. "**Borrower**" means an individual or legal entity who obtains a loan from a Lender under a Loan Agreement through our Services.
4. "**Intellectual Property**" means all copyrights, patents, utility innovations, trademarks, and service marks, geographical indications, domain names, layout design rights, registered designs, design rights, database rights, trade or business names, rights to protect trade secrets and confidential information, rights protecting good faith and reputation, and all other similar or appropriate property rights and all applications for the same, whether existing or made in the future, anywhere in the world, whether registered or not, and all benefits, privileges, rights to sue, remedy damages and obtain relief or other remedies for past, current or future violations, abuse or violation of any of these rights.
5. "**Lender**" means an individual or legal entity that provides a loan to the Borrower through our Services.
6. "**Loan Agreement**" means a loan agreement between us as an intermediary, the Borrower, and the Lender where the Borrower agrees to borrow, and the Lender agrees to lend, and we act as an

intermediary. The loan agreement will likely stipulate the following provisions: (i) loan interest; (ii) fine; (iii) admin fee; (iv) default payment; (v) loan disbursement; (vi) loan term (vii) type of loan; and/or (viii) other commercial provisions.

7. **“Materials”** means, collectively, all pages on the Platform, including information, images, links, sounds, graphics, videos, software, applications, and other materials displayed or made available on the Platform and the functions or services provided on the Platform.
8. **“Payment Service Provider”** means third-party payment service provider whom Crowdo cooperates with for processing, transmitting, and facilitating payment methods on the Platform.
9. **“Personal Information”** has the same meaning as defined in the Privacy Policy.
10. **“Platform”** means the web and mobile versions of the website operated and/or owned by Crowdo which are currently located at the following URL: <https://crowdo.co.id/>; and (b) mobile applications available from time to time by Crowdo, including iOS and Android versions.
11. **“Privacy Policy”** means the Privacy Policy of Crowdo available on the Platform.
12. **“Risk Warning”** means the Risk Warning of Crowdo available on the Platform.
13. **“Services”** means the services provided on the Platform by Crowdo and/or by a third-party service provider which cooperates with Crowdo.
14. **“User”** or **“you”** means every visitor and/or user, who accesses the Platform and/or uses our Services.

### **III. Account Registration and Account Security**

1. Without prejudice to other provisions of the Terms of Use, you are required to register with the system on the Platform by creating an Account in order to use our Services.
2. When submitting the registration application and confirming the Terms of Use, as well as when using the Platform and Services, the User each time represents and warrants to Crowdo that it meets the following requirements:
  - a. if the User is a legal entity, you must register on the Platform as a representative of a company or an organization, you hereby represent and warrant that you are the authorized person to represent such company or organization to bind such entity;
  - b. if the User is a natural person, you must be over 18 years of age. However, if you are under the age of 18, you are not eligible to use our Platform; and
  - c. if the User registers its bank account on the Platform, the User represents and warrants that the User is authorized to use the funds contained therein without any limitation.
3. The User acknowledges and agrees that in registering an Account on the Platform, the User is prohibited from:
  - a. registering for more than one Account;
  - b. registering for an Account on behalf of an individual (a natural person) other than itself;
  - c. registering for an Account on behalf of any corporate entity where the User does not have the legal rights and authority to represent or act for and on behalf of the said corporate entity;
  - d. operating an Account on behalf of or for the benefit of any party who is not eligible to register or operate User accounts under their own names;
  - e. registering as a Borrower on behalf of a group, association, or other entity that is not regulated or known as a business entity based on the laws and regulations applicable in the Republic of Indonesia.
4. The User acknowledges that at the time of submitting the registration application on the Platform, the User has the full legal capacity to act and is not under duress nor fraud from any party.
5. For the User to access and use the User’s profile on the Platform, Crowdo and/or its third party

service provider authenticates the User by conducting *know-your-customer* principle and/or *customer due diligence*.

6. You acknowledge that Crowdo may refuse the registration of a new Account on the Platform by giving a reason for such refusal.
7. Considering that the User's Account profile is private and only the owner of the User's Account profile is authorized to enter into and use it, you as the owner of such Account is fully responsible for maintaining the security and confidentiality of the information you hold for your Account.
8. We reserve the right to disable your Account at any time, if we believe you have failed to comply with any provision of this Terms of Use. You also agree to take all reasonable steps to stop the unauthorized use and to cooperate with us in any investigation of such unauthorized uses or breaches.

#### **IV. Our Services**

In providing the Services, we confirm the following:

1. As a provider of peer-to-peer lending services, we are regulated and supervised by OJK in accordance with OJK Regulation No. 10/POJK.05/2022 on Information Technology Based Joint Funding Services;
2. As a provider of peer-to-peer lending, we provide several types of lending and borrowing services, namely (i) productive fund loans; and (ii) SME Pay Later based credit favored by third parties, where both types of lending and borrowing services are determined based on an agreement between the Lender and the Borrower.
3. In accordance with the provisions of OJK, we act as an intermediary between the Lender and the Borrower. As such, we do not guarantee that the Borrower will perform any its obligations to the Lender in accordance with the provisions of the Loan Agreement. In any event, the risks relating to the Loan Agreement, including but not limited to the credit risk or risk of default by the Borrower must be fully borne by the Lender.
4. As a provider of peer-to-peer lending services, we select, analyze and approve the loan application submitted by the prospective Borrower so that Lender can obtain loans that are credible;
5. Crowdo, through the Payment Service Provider, will provide a Lender's Fund Account (RDL Account), escrow account and virtual account that contains the loan funds and/or loan repayments from the Lender to the Borrower and *vice versa* to intermediate the legal relationship between the Lender and Borrower;
6. We do not provide any financial advice or financial recommendations regarding the loan options in this Platform and Services;
7. We do not carry out any activities, actions, or provide any advice and/or consultation that causes us and/or Crowdo to be considered as funding consultants or funding managers as referred to in the laws and regulations under Indonesian law;
8. We will endeavor to keep the figures, prices, fees and values contained and displayed in the Platform as accurate as possible with the actual figures, prices, fees and values. However, Crowdo cannot guarantee that prices and fees displayed in Crowdo reflect the immediate changes in figures, prices, cost and value (if any);
9. The Materials are intended to provide information only and cannot be construed as an offer, request, invitation, suggestion, or recommendation to buy or sell financial product, securities or capital market products or other financial services;
10. Funds placed in the Account will not be considered as deposits held by us as regulated in the banking regulation in Indonesia;
11. Crowdo will cooperate with the Payment Service Provider in facilitating payments made through the Platform. You acknowledge and understand that we will not in any case hold any payments made by the Users. We only act as an intermediary between the Lender and the Borrower by providing the platform for the peer-to-peer lending services. You acknowledge and understand that you may be subject to additional terms and conditions applicable at the relevant Payment Service

Provider, and we advise you to review and check such terms and conditions of the relevant Payment Service Provider regularly;

12. Crowdo will cooperate with other third-party service providers, such as an electronic signature provider, a messaging-as-a-service API provider, credit scoring, desk and field collection, payment gateway, banks and an electronic know-your-customer service provider, in providing the Services. You acknowledge and understand that you may be subject to additional terms and conditions applicable at the respective providers, and we advise you to review and check such terms and conditions of the respective providers regularly;
13. Neither Crowdo nor any of directors, employees, representatives, affiliates, or agents thereof shall have any responsibility in respect of any unwanted disruption, technical failures, issues, or problems that occur on the Platform in connection with the Services due to circumstances beyond our control and/or due to the fault of a third-party;
14. All information and data obtained from our Platform will be stored by us in accordance with the provisions of Law No. 11 of 2008 regarding Electronic Information and Transactions as amended from time to time and its implementing regulations;
15. We have the right to:
  - a. monitor, screen or control any activities, contents, or Materials on the Platform and/or through the Services. We may, in our sole and discretion, investigate any breaches of the Terms of Use set forth herein and may take any action we deem necessary;
  - b. prevent or limit Users' access to the Platform and/or Services;
  - c. change, modify, delete, or discontinue all or any features of the Platform or the Services at any time without prior written notice;
  - d. report any activities that are suspected of violating any applicable laws, statutes, or regulations, to the relevant authorities and cooperate with those authorities;
  - e. to make withholding and payment of taxes that are the burden of the User and it is our obligation as organizers to carry out the withholding and reporting of taxes in accordance with applicable laws and regulations;
  - f. to request any information and data from you in connection with your use of the Services and/or access to the Platform at any time and to exercise our rights under this paragraph if you refuse to divulge such information and/or data or if you provide or if we have reasons reasonable to suspect that you have provided inaccurate, misleading or deceptive information and/or data.

## **V. Users' Obligations and Limitations**

By using the Platform and Services, you hereby agree:

1. to use the Platform and/or the Services in accordance with the Agreement and applicable laws and regulations;
2. not to access without authority, hacking, blocking, interfering, deactivating, overloading or interfering with the proper performance or appearance of the Platform or the Services, including but not limited to performing denial of services attacks, spoofing, hacking, reverse engineering tampering, reprogramming, data manipulation, crawling/scraping, automation in transactions, or the use of any framing technique to attach any content or other proprietary information;
3. not to upload or load any material and data that contains viruses, trojan horses, worms, time-bombs, keystroke loggers, spyware, adware, or other malicious or similar computer code, files or programs designed to interrupt, affect, damage or limit the functionality of software or hardware, or telecommunications equipment;
4. not to ask for passwords, collecting e-mail addresses or Personal Information of User, either directly or indirectly, electronically or manually, for any purposes, including but not limited to sending e-mails or communications, or other unsolicited or unapproved efforts to enter into loan transactions, either through the Platform or outside the Platform and Services, or other commercial purposes, or other unlawful purposes;
5. to use an internet connection in a safe and reliable device to maintain the security and smooth performance of the Platform;



- c. type and the date of transaction related to the complaint;
  - d. upload a screenshot of the issue (if any); and
  - e. elaboration of the issue related to the complaint.
3. Upon the complaints submitted by the User as referred above, we will at any reasonable time:
  - a. provide an explanation to the reporting User regarding the brief procedure of Crowdo's complaint services, including information regarding the period of completion of complaint services and proof of receipt of the relevant complaint;
  - b. assess the completion of the required documents and request the reporting User to complete the requirements and/or include other additional information related to reporting, if necessary;
  - c. assess the validity of the complaint;
  - d. provide a response to the complaint, in the form of: (i) an explanation of the issue (if there is no error in part of Crowdo); or (ii) a settlement offer (if there is an error in part of Crowdo);
  - e. reject User's complaint if the reported complaints, upon Crowdo's assessment, does not: (i) fulfill the required documents within the stipulated period; (ii) the complaint has been previously resolved by Crowdo; (iii) the complaint is not related to the loss and/or potential material loss, that is reasonable and directly to the reporting User; and/or (iv) the complaint is not related to the Services.
4. Upon complaints submitted verbally through our Customer Care Number, Crowdo will resolve such complaints no later than 5 (five) business days since the complaint is received by Crowdo. As for complaints that are submitted in writing through our e-mail or address, Crowdo will resolve such complaints no later than 20 (twenty) business days since the required information/documents have been received in good order by Crowdo, without prejudice to certain conditions that may extend such period based on the applicable laws and regulations in Indonesia.

### **VIII. Intellectual Property Rights**

1. The Intellectual Property in and on the Platform and Materials is owned, licensed, or controlled by us, our licensors, or our third-party service provider. We have the right to enforce the Intellectual Property to the fullest extent permitted by the applicable laws and regulations.
2. The User understands and agrees that the granting of access, registration, and use by us to the User cannot be considered as the granting, transferring, or handing of rights or licenses to Users to use Crowdo's Intellectual Property contained in or related to Crowdo in any way. Any rights or licenses to use any Intellectual Property that exists in us and/or the Platform must be preceded by written approval from us.
3. No part or parts of the Platform, or any Materials may be reproduced, reengineered, decompiled, disassembled, altered, distributed, reissued, displayed, broadcast, hyperlinked, mirrored, framed, transferred, or transmitted by any means in any way or by any means or stored in an information retrieval system or installed on any server, system or equipment without our prior written permission or belonging to the relevant copyright owner. Permission will only be granted to you to download, print, or otherwise use the Materials for your personal, non-commercial use, provided that you do not modify the Materials and that we or the relevant copyright owner retains all copyright and other proprietary rights notices contained in the Materials.
4. The domain name on which the Platform is located is the sole property of us and you may not use or adopt a similar name for your own use.
5. You hereby agree that if there is a violation of this Terms of Use from the User in using Crowdo's Intellectual Property contained therein, Crowdo has the right to immediately terminate the User's right in using such Intellectual Property, and the User must return or destroy any copies of the material that is related to the violation of such Intellectual Property.

### **IX. Our Limitation of Liability and Indemnification**

1. In providing the Platform and Services, we strive and are committed to remain compliant with the applicable laws and regulations.

2. The User understands and agrees that our role and responsibility are limited to provide the Platform and/or the Services and act as an intermediary that connects the Lender and the Borrower to carry out lending and borrowing activities through the Platform.
3. We cannot be held liable (in any form and/or any manner) for any losses that arise, whether material or immaterial, direct or indirect, consequential or incidental, insurance process that arising from or in connection with the Loan Agreement made between the Lender and the Borrower through the Platform, or arising from the actions, omissions, or negligence by third parties.
4. We are not liable (in any form and/or any manner) for any losses arising from your failure to fulfill or to carry out the provisions of the Agreement and/or Loan Agreement.
5. The Platform, Services, and Materials are provided on an “as is” and “as available” basis. All data and/or information contained in the Platform, Services, or Materials are provided for informational purposes only. No representations or warranties of any kind, implied, express or statutory, including warranties of non-infringement of third-party rights, property rights, merchantability, satisfactory quality or fitness for a particular purpose, are provided in conjunction with the Platform, Services, or Materials. Without prejudice to the generality of the foregoing, we uphold the electronic system protection of our Platform and/or Services. However, there are electronic technicalities, disturbances or error that may arise due to events outside of our control, thus, we do not warrant:
  - a. the accuracy, timeliness, adequacy, commercial value, or completeness of all data and/or information contained in the Platform, Services, or Materials;
  - b. that the Platform, the Services, or that any of the Materials will be provided uninterrupted, secure or free from errors or omissions; and/or
  - c. that the Platform, Services, or Materials are free of any computer viruses or otherwise.
6. Without prejudice to other provisions in the Agreement and the Loan Agreement, we are not liable for any losses arising from or in connection with:
  - a. failure of our system, network, server, and connection performance resulting in the unavailability of our Platform and/or Services, whether intentionally or unintentionally, as a result of events beyond our control or of the actions of third parties;
  - b. loss of profits, opportunities, or data arising from your use of the Platform and Services that are not in accordance with the Agreement and/or applicable laws and regulations;
  - c. any waiver on the provisions of the Terms of Use and Privacy Policy regulated by applicable laws and regulations, authorized orders, or court decisions; and/or
  - d. any losses incurred as a result of a force majeure event (as further elaborated under Section X below).
7. You agree to indemnify and protect us in full from loss against any and all claims, liabilities (including statutory obligations and obligations to third parties), costs, expenses, fines, fees (including but not limited to legal fees on a full indemnity basis), compensation, decisions and/or losses suffered or incurred by us, including profits and opportunities (potential or actual) that can be taken from it or lost, caused, or incurred due to:
  - a. your violation of the Agreement, Loan Agreement, and/or applicable laws and regulations;
  - b. your violation of the representations and warranties as stated herein;
  - c. actions by third parties using your Account that cause losses to us and/or other parties; and/or
  - d. negligence on your part that causes losses to third parties.
8. You understand and acknowledge that Crowdo is not liable (in any form and/or any manner) for any payment claims or refunds demanded by Users in relation to the transaction made through the Platform since we are not a party to any transaction made between the Users.

## **X. Force Majeure**

1. What is meant by force majeure are events beyond our control and beyond our reasonable ability that result in delays in fulfilling the obligations in this Terms of Use, which include, among others, natural disasters such as earthquakes, hurricanes, floods, volcanic eruptions, epidemics, fires,



mass strikes, wars, riots, revolutions, chaos caused by economic, political, social, insurgency, unconstitutional changes of government, changes in legislation and changes in government policy in the economic and monetary fields which directly affect us.

2. We will not be held liable for any delay in fulfilling the obligations under this Terms of Use caused by the abovementioned events.
3. You agree not to claim any rights in connection with the inability to perform our obligations under this Terms of Use due to force majeure.

## **XI. Hyperlinks**

For your convenience, we may include hyperlinks to other websites or content on the internet that are owned or operated by third parties. Such linked websites or content are not under our control and we are not responsible for any errors, omissions, delays, defamation, lies, obscenity, pornography, profanity, inaccuracies, or other inappropriate material contained in the content of, or consequences of accessing, any linked website. Any hyperlinks to other websites or content do not constitute an endorsement or verification of such websites or content and you agree that your access to or use of such linked websites or content is strictly at your own risk.

## **XII. Applicable Laws and Dispute Resolution**

This Terms of Use is regulated under and is interpreted pursuant to the laws of the Republic of Indonesia. You agree that any and all disputes arising from or relating to this Terms of Use ("**Dispute**") shall be attempted to be resolved amicably within 30 (thirty) calendar days since the notification regarding such dispute is provided by either party. In the event amicable settlement fails within such period, you agree that the Dispute shall be referred to, resolved, and settled through Badan Arbitrase Nasional Indonesia ("**BANI**").

## **XIII. Use of Personal Information**

You are required to read our Privacy Policy in your use of our Platform and Services that describes our data usage and privacy policy in detail. Please do not submit any Personal Information without first reading our Privacy Policy. Our Privacy Policy is an integral and inseparable part of this Terms of Use.

## **XIV. Termination**

1. Termination by us: In our sole and absolute discretion, we may immediately provide you with notice to terminate your use of the Platform and/or Services and/or disable your Account. We may prohibit your access to the Platform and/or Services (or any part thereof) for any reason, including a violation of any of this Terms of Use or where if we believe you have violated or acted inconsistently with the terms or conditions set forth herein, or if in our opinion or the opinion of the regulatory authorities, it is not suitable to continue to provide services to you related to the Platform.
2. Termination by you: You may terminate this Terms of Use by giving us written notice within 7 (seven) business days.
3. For the purpose of this termination, you and Crowdo agree to waive the provisions stipulated in Article 1266 of the Indonesian Civil Code so that the termination will be carried out without the approval or decision of a court or other institution in the territory of the Republic of Indonesia.
4. Termination as referred to in this section shall not relieve you of your obligation for any compensation payments that are required to be paid as set forth in this Terms of Use.

## **XV. General**

1. No waiver: Our failure to enforce this Terms of Use will not constitute a waiver of these terms, and such failure will not affect our later right to enforce this Terms of Use. We still reserve the right to exercise our rights and remedies in any situation where you violate this Terms of Use.
2. Severability: If at any time any provision of this Terms of Use shall become illegal, invalid, or

unenforceable in any respect, the legality, validity, and enforceability of the remaining provisions of this Terms of Use shall not be affected or impaired as such, and will continue to act as if the illegal, invalid, or unenforceable provisions were separated from this Terms of Use.

3. **Signature:** You hereby agree to the use of electronic signatures via the Platform. To the fullest extent permitted by law, you hereby waive any rights or requirements under any statutes, regulations, rules, ordinances, or other laws in any jurisdiction which require a wet signature.
4. **Assignment:** We may assign any or all of our rights and obligations under this Terms of Use to others at any time for the purpose of maintaining and supporting our Services, to the extent permitted by the applicable laws and regulations. However, you may not assign your rights under this Terms of Use without our prior written consent.
5. **Relationship:** There is no joint venture, partnership, employment, or agency relationship created between you and us as a result of this Terms of Use or use of the Platform and/or Services.
6. **Notice:** Each notice and notification under this Terms of Use will be given in writing either by letter, facsimile, or e-mail to you at the address or e-mail address as informed by you.
7. **Non-Compete:** As long as the User is still an active user and uses our services, the User is bound not to carry out activities similar to the Services we provide either directly or indirectly to other active Users registered on our Platform.
8. **Third Party Rights:** Except as expressly provided for in this Terms of Use or other agreements between us and you or based on applicable laws and regulations, a person or entity that is not a party to this Terms of Use does not have the right under any applicable law to demand the implementation of any provisions of this Terms of Use.
9. **Language:** This Terms of Use is made in Indonesian and English versions. In the event of any inconsistency or different interpretation between the two versions, you agree that the Indonesian version will prevail to the extent of such inconsistency or conflict, and the relevant English version is deemed to be automatically amended to be consistent with the relevant part of the Indonesian version

