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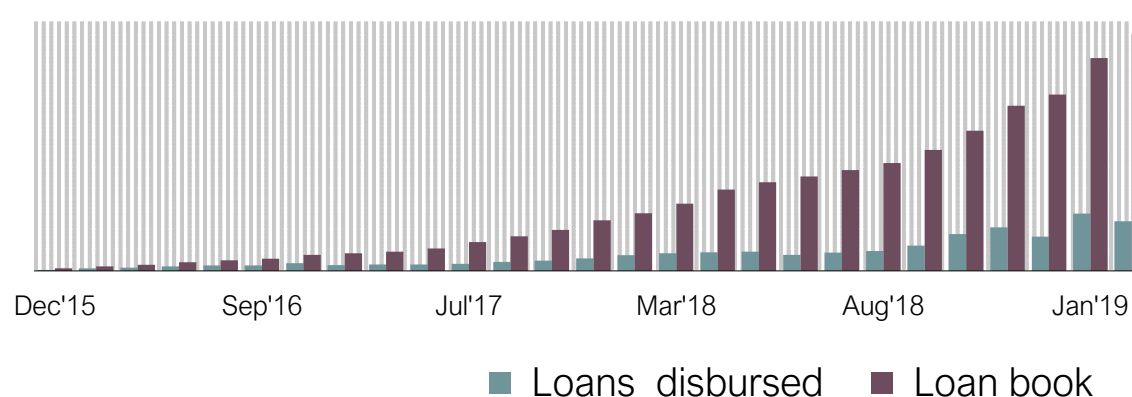


Watu Credit Ltd

Watu Credit Limited is a fast growing non-bank finance company. Headquartered in Mombasa, Kenya Watu Credit aims to become the leading East African provider of a broad set of inclusive financial products, delivered in a fast, efficient and professional manner. The Company commenced its operations in October 2015 with the clear vision to be the best in class provider of short and medium-term loan products.

The Company offers asset financing (motorcycles and three-wheelers) and group lending products (short-term and business loans) and currently is expanding with branches already opened in Nairobi, Malindi, Nakuru, Eldoret, Kakamega, Kisii, Kisumu, Bungoma, Kitale, Kericho, Migori and Mombasa (Town). Watu Credit prides itself in offering fully cash-less services for loan disbursement and collection as well as 24-hour access for clients to their account balances.

Loans Disbursed & Loan Book



Products

1 **2015**

Group Lending

Short-term and business loans for women groups in coastal Kenya region.

2 **2016**

Asset Financing

Loan facility for purchase of new low cost motor vehicles. Financing up to 70% of vehicle value.

3 **2017**

Mobile Loan Facility

Secured short-term loan facility for our Asset Finance clients.

Watu Credit Ltd

Number of employees
320

Years in operation
3.5

Active clients
32,000

Loan Book
KES 2,040,000,000

Interest p.m.
3% - 10%

PAR 30
< 7%

Legal advisor
Bowmans

Auditor
Baker Tilly Merali's

Corporate Actions

Nairobi Securities Exchange listed company Car&General Ltd (C&G) acquires shares in Watu Credit
2017

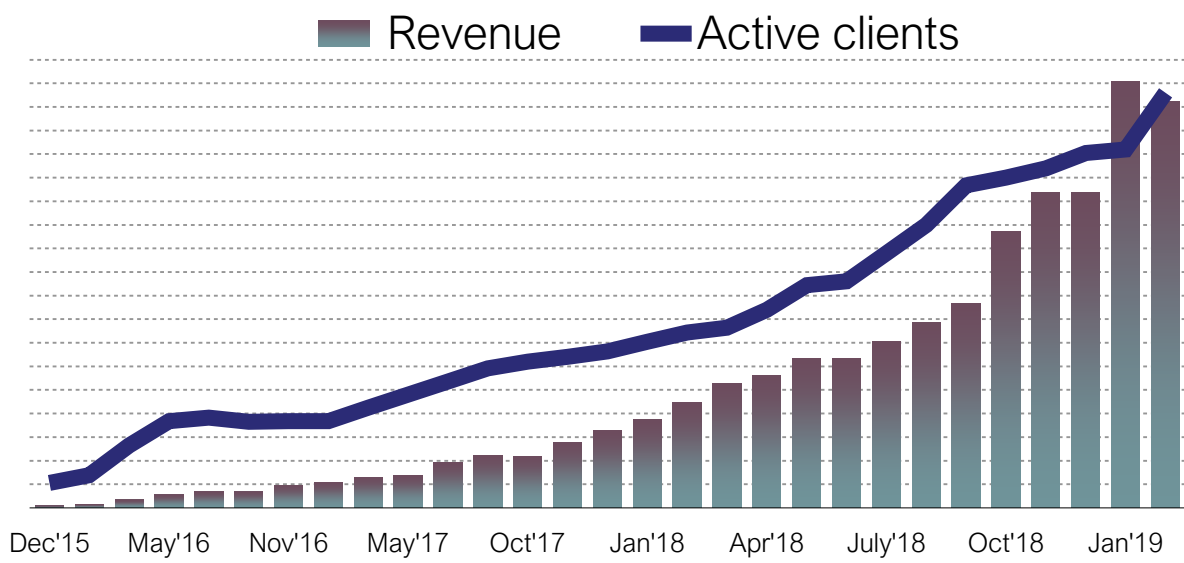
Best Client Service

As Experienced by the Clients

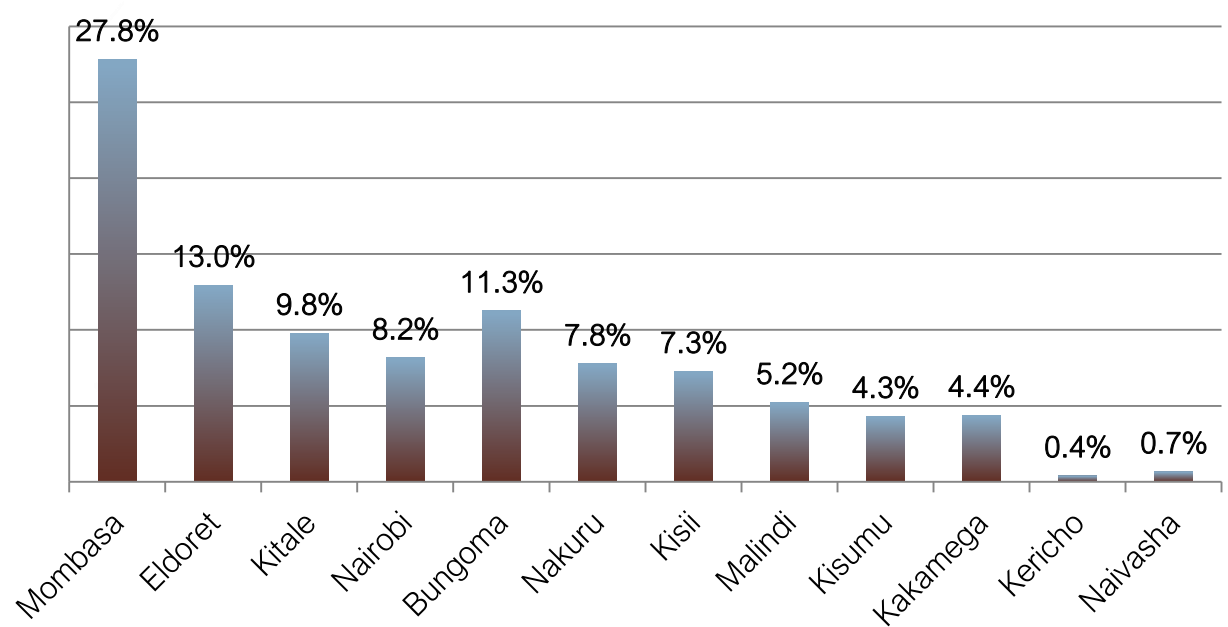
Watu Credit Ltd prides itself by offering an excellent client service in the domestic lending market, thanks to a dedicated team of professionals and use of modern technologies. Watu Credit Ltd has developed a number of proprietary IT technologies to streamline client onboarding, loan disbursement and repayment via M-Pesa.



Active Clients vs. Revenue



Portfolio Geographical Breakdown %



Management Team



Andris Kaneps, Director

Graduated from the University of Latvia with a Master's degree in law. Andris worked as a lawyer with law firm Liepa, Skopina/Borenus in Latvia. Andris was the founding partner of MTG group – a Cayman based fund and asset management company. Andris has more than 8 years' trading experience in financial markets and is avid investor in early fintech startups.



Benson Muchomba Marigu, Director

Acquired a Bachelor's degree in Business administration from the Mombasa Polytechnic university. Benson has been strengthening his business acumen by working in banking, microfinance and business management since 2003. Benson's most notable roles include Regional Manager of Equity Bank Limited, Microfinance group Manager of Muki Sacco, as well as Head of HR at IEBC Tharaka Constituency and Head Branch Manager at Yehu Microfinance.



Agris Varpins, Director

Graduated from Columbia University in New York with a Master's degree in international affairs. Agris has extensive experience in finance management and treasury operations acquired during his work in the Quality Assurance Department at the New York City Government, Transparency International and the Canadian Embassy in Latvia. With an eye for details and punctuality, Agris was owner and operator of the largest online physical currency exchange in Latvia – SIA Convert.



Omar Swaleh, Head of Business Development

Internationally Certified Microfinance Expert from the Frankfurt School of Finance and Management. Omar's practical managerial skills in microfinance industry were honed during the last 20 years in various training opportunities and work, such as Credit Officer at the Kenyan Institute of Cultural Affairs, Credit and Project manager at Elite Microfinance Mombasa, and Operations manager at Yehu Microfinance Trust, among others. Omar excels at both leading a team of experts as well as his unrivalled ability to train and foster growth of his team members.