STALLION TECHNOLOGIES LTD

Terms and Conditions for Staff Loan

The following terms and conditions shall govern the granting and repayment of staff loans by Stallion Technologies Ltd to eligible employees:

1. Eligibility

- The applicant must be a confirmed employee of the company with at least 3 **months** of continuous service.
- The applicant must not have any pending disciplinary action or unresolved financial obligations with the company.
- Only one loan facility may be granted to an employee at a time.

2. Loan Amount

- The maximum loan amount shall not exceed the staff 's **3** month net salary.
- The exact loan amount will be determined based on the employee's salary, length of service, and repayment capacity.

3. Purpose of Loan

- Loans may be granted for personal, educational, medical, housing, or other welfare-related purposes.
- The company reserves the right to request evidence of the loan purpose.

4. Repayment Terms

- Repayment shall be through monthly deductions from the employee's salary.
- The repayment period shall not exceed 12 months**.**
- Early repayment is allowed without penalty.

5. Interest

- The loan attracts interest at a rate of **5 - 15%** spread evenly across the number of months for the repayment. The exact percentage shall be decided by the management.

6. Repayment Source

- The company shall make deduction of the approved monthly repayment amount from the staff's salary on the salary pay date.

7. Termination of Employment

- If an employee resigns, is terminated, or retires before full repayment:
    - The outstanding loan balance becomes immediately due.
    - The company reserves the right to deduct the balance from the employee’s final entitlements.

8. Documentation

- A loan application form must be completed and signed by the employee.
- The guarantor must sign a guarantor’s undertaking form.
- The employee must sign an undertaking authorizing salary deductions for repayment.

9. Approval

- All loan applications are subject to management approval and availability of funds.
- The company reserves the right to reject any loan application without obligation to provide reasons.

STAFF LOAN APPLICATION FORM

SECTION A: Personal Information

- **Full Name:** _ Kamimi Uke_________________________
- **Employee ID/Number:** __________________________________
- **Department/Unit:** ___Sales & Marketing___________________
- **Designation/Position:** __Sales Executive_________________
- **Date of Employment:** ____1st Sep. 2025________________
- **Contact Number:** ______08083149198_________________
- **Email Address:** ______ukadvanceqt@gmail.com__

SECTION B: Loan Details

- **Amount Requested (₦):** __350,000____________________
- **Purpose of Loan:** ___Purchase of a Laptop_______________

- **Repayment Period (Months):** ______6 Months____________

UNDERTAKING TO DEDUCT LOAN REPAYMENT FROM SALARY

I, **[Kamimi Uke]**, working in the position of **[Sales Executive]**, hereby confirm that I have obtained a loan of **₦[350,000] (₦Three Hundred and FiftyThousand Naira Only)** from **[Stallion Technologies Ltd]** on **[8th October, 2025]**.

I undertake and authorize the company to deduct the agreed monthly repayment of **₦[67,000]** from my monthly salary, starting from **[November 2025]** until the loan is fully liquidated within the agreed repayment period of **[6 months]**.

In the event of my resignation, termination, or retirement before the full repayment of the loan, I further authorize the company to deduct the outstanding loan balance from my final entitlements, including salary, allowances, gratuity, pension, or any other benefits due to me.

I acknowledge and agree that this undertaking is irrevocable until the full settlement of my loan obligations to the company.

Employee’s Details and Signature

Name: ____Kamimi Uke___________

Department: __Sales & Marketing__________

Signature: ________________________

Date: ____________________

For Official Use Only

Loan Amount: ₦_____350,000____________________

Interest 12%   ₦_____42,000________

Repayment Period: ____6 months__________________

Monthly Deduction: ₦___67,000_________________

Approved By: ___________________________

Date: __________________________________