



## Authorized User Agreement

**Last Updated: January 4, 2022**

This Authorized User Agreement (these "Terms") are a binding agreement between Cledara Limited and its subsidiaries ("Cledara") and you that govern your access to and use of the Website (as defined below) and any Services (as defined below).

Cledara provides no Services to you. Rather, Cledara provides Services to the person or persons authorized under the Cledara Platform Agreement and any additional terms related to the Services used by Accountholder (collectively, the "Cledara Agreement") to receive the Services (the "Accountholder"). You will have access to the Services only to the extent authorized, and for the sole benefit of, the Accountholder. You understand that Accountholder is responsible for your compliance with the Cledara Agreement and that both you and Accountholder are responsible for your compliance with these Terms. You acknowledge that Accountholder is a beneficiary of these Terms.

As used in these Terms, "we", "us" or "our" refers to Cledara. Unless otherwise indicated, "you" and "your" refers to the person or persons authorized by the Accountholder to receive and use a Cledara Payment Card (as defined in the Authorized User Payment Card Addendum) or otherwise utilize the Services (for the avoidance of doubt, including both ordinary Users and Administrators).

***These Terms require you to arbitrate any disputes arising under these Terms in an individual arbitration and not a class action or class arbitration. See the Binding Arbitration provision in Section 7 below for details. If you do not wish to be subject to arbitration, you may opt out of the arbitration provision by following the instructions set forth in Section 7 within the time frame specified in that Section.***

### 1. Definitions.

- (a) "Administrator" means the person appointed by the Accountholder to manage the Accountholder's use of the Services, including managing how you may use your Cledara Payment Card (if any).
- (b) "Card Network" means the payments card network operated by Mastercard Inc. or its subsidiaries.
- (c) "Data" means personal or business information provided to us in connection with the Services, which includes information to determine an Accountholder's eligibility for an Account and other information needed by Cledara to provide the Services and to fulfill our responsibilities to Issuer.
- (d) "Issuer" means the bank that is a member of the Card Network indicated on Cledara Web Application and is responsible for issuing the Cledara Payment Card to you.
- (e) "Personal Data" means information that identifies a specific living person (not a company, legal entity, or machine) and is transmitted to or accessible through the Services.
- (f) "Services" means the services that Cledara provides to the Accountholder, including but not limited to the services through which Issuer issues Cards and extends credit to the Accountholder and Cledara's SaaS management tools and services, in each case for use by Administrators and to a more limited extent by Users.



(g) "User" means an employee of the Accountholder or other person authorized by Accountholder to access and use the Services on the Accountholder's behalf.

(h) "Website" means the website via which Cledara provides the Services, the homepage for which is currently at <https://www.cledara.com>.

## 2. Access to Website and Services.

You may access the Services and Data to the extent that (and only for so long as) you are authorized to do so by the Accountholder and us. We or the Accountholder may limit or terminate your access to any of the foregoing at any time, without notice. You acknowledge that your password and other access credentials are intended to permit you to access only such Services and Data for which you have such authorization. You agree not to circumvent or attempt to circumvent the security of the Services for any purpose, including to gain access to any Services or Data for which you are not authorized.

## 3. Security.

You acknowledge that you are solely responsible for maintaining the security of your password and other access credentials. You will maintain the foregoing in strict confidence.

## 4. Data Privacy.

We process, analyze, and manage Data in accordance with our US Privacy Policy, which explains how and for what purposes we collect, use, retain, disclose, and safeguard Data provided to us in connection with the Services. You agree to review the terms of these policies, which we may update from time to time, and which form part of these Terms.

## 5. Compliance with Law.

You must use the Services in a lawful manner, and must obey all laws, rules and regulations that apply to your use of the Services.

## 6. Indemnification.

You agree to indemnify Cledara (including Cledara's affiliates and each such affiliate's employees and contractors) and hold them harmless from and against any losses, liabilities, damages, claims, costs or expenses (including reasonable attorneys' fees) arising out of or relating to claims, proceedings, suits, or actions brought by or initiated against Cledara or any of the other indemnitees specified above by any third party due to your violation of law, fraud, gross negligence or willful misconduct. Cledara may defend any claim subject to indemnification hereunder, using counsel of its choice, and you will pay or promptly reimburse Cledara for the reasonable fees of such counsel and all related costs and reasonable expenses.

## 7. Dispute Resolution by Binding Arbitration.

PLEASE READ THIS "DISPUTE RESOLUTION BY BINDING ARBITRATION" PROVISION VERY CAREFULLY. IT LIMITS YOUR RIGHTS IN THE EVENT OF A DISPUTE BETWEEN YOU AND CLEDARA, SUBJECT TO THESE TERMS AND OPT-OUT OPTION SET FORTH BELOW.

You and Cledara agree that any and all past, present and future disputes, claims, or causes of action arising out of or relating to your use of any of the Services (including but not limited to any Card), these Terms, or any other controversies or disputes between you and Cledara (including, without



limitation, disputes regarding the effectiveness, scope, validity or enforceability of this agreement to arbitrate) (collectively, "Dispute(s)"), shall be determined by arbitration, unless (A) you opt out as provided below; or (B) your Dispute is subject to an exception to this agreement to arbitrate set forth below. You and Cledara further agree that any arbitration pursuant to this Section 7 shall not proceed as a class, group or representative action. The award of the arbitrator may be entered in any court having jurisdiction.

Cledara wants to address your concerns without the need for a formal legal dispute. Before filing a claim against Cledara, you agree to try to resolve the Dispute informally by contacting Cledara at [hello@cledara.com](mailto:hello@cledara.com) to notify Cledara of the actual or potential Dispute. Similarly, Cledara will undertake reasonable efforts to contact you to notify you of any actual or potential dispute at the email address that you provided to us (if any) or via the Accountholder to resolve any claim Cledara may possess informally before taking any formal action. The party that provides the notice of the actual or potential Dispute (the "Notifying Party") will include in that notice (a "Notice of Dispute") your name, the Notifying Party's contact information for any communications relating to such Dispute (including for the Notifying Party's legal counsel if it is represented by counsel in connection with such Dispute), and sufficient details regarding such Dispute to enable the other party (the "Notified Party") to understand the basis of and evaluate the concerns raised. If the Notified Party responds within ten (10) business days after receiving the Notice of Dispute that it is ready and willing to engage in good faith discussions in an effort to resolve the Dispute informally, then each party shall promptly participate in such discussions in good faith.

If, notwithstanding the Notifying Party's compliance with all of its obligations under the preceding paragraph, a Dispute is not resolved within 30 days after the Notice of Dispute is sent (or if the Notified Party fails to respond to the Notice of Dispute within ten (10) business days), the Notifying Party may initiate an arbitration proceeding as described below. If either party purports to initiate arbitration without first providing a Notice of Dispute and otherwise complying with all of its obligations under the preceding paragraph, then, notwithstanding any other provision of these Terms, the arbitrator(s) will promptly dismiss the claim with prejudice and will award the other party all of its costs and expenses (including, without limitation, reasonable attorneys' fees) incurred in connection with such Dispute.

We both agree to arbitrate (unless you opt out as described below). You and Cledara each agrees to resolve any Disputes that are not resolved informally as described above through final and binding arbitration as discussed herein, except as set forth under "Exceptions to Agreement To Arbitrate" below.

If you do not wish to be subject to this agreement to arbitrate, you may opt out of this arbitration provision by sending a written notice to Cledara at [hello@cledara.com](mailto:hello@cledara.com) within thirty (30) days of first accepting these Terms. You must date the written notice, and include your first and last name, address, and a clear statement that you do not wish to resolve disputes with Cledara through arbitration. If no written notice is submitted by the 30-day deadline, you will be deemed to have knowingly and intentionally waived your right to litigate any Dispute except with regard to the exceptions set forth below. By opting out of the agreement to arbitrate, you will not be precluded from using the Services, but you and Cledara will not be permitted to invoke the mutual agreement to arbitrate to resolve Disputes under the terms otherwise provided herein.



The American Arbitration Association ("AAA") will administer the arbitration under its Commercial Arbitration Rules and the Supplementary Procedures for Consumer Related Disputes in effect at the time arbitration is sought (the "AAA Rules"). Those rules are available at [www.adr.org](http://www.adr.org) or by calling the AAA at 1-800-778-7879. A party who desires to initiate arbitration must provide the other party with a written Demand for Arbitration as specified in the AAA Rules. (The AAA provides a general Demand for Arbitration.) Arbitration will proceed on an individual basis and will be handled by a sole arbitrator. The single arbitrator will be either a retired judge or an attorney licensed to practice law and will be selected by the parties from the AAA's roster of arbitrators. If the parties are unable to agree upon an arbitrator within fourteen (14) days of delivery of the Demand for Arbitration, then the AAA will appoint the arbitrator in accordance with the AAA Rules. Subject to Section 16 (to the extent valid and enforceable), the arbitrator(s) shall be authorized to award any remedies, including injunctive relief, that would be available to you in an individual lawsuit. Notwithstanding any language to the contrary in this paragraph, if a party seeks injunctive relief that would significantly impact other Cledara users as reasonably determined by either party, the parties agree that such arbitration will proceed on an individual basis but will be handled by a panel of three (3) arbitrators. Each party shall select one arbitrator, and the two party-selected arbitrators shall select the third, who shall serve as chair of the arbitral panel. That chairperson shall be a retired judge or an attorney licensed to practice law and with experience arbitrating or mediating disputes. In the event of disagreement as to whether the threshold for a three-arbitrator panel has been met, the sole arbitrator appointed in accordance with this Section 7 shall make that determination. If the arbitrator determines a three-person panel is appropriate, the arbitrator may -- if selected by either party or as the chair by the two party-selected arbitrators -- participate in the arbitral panel. Except as and to the extent otherwise may be required by law, the arbitration proceeding and any award shall be confidential.

You and Cledara further agree that the arbitration will be held in the English language in New York, New York, or, if you so elect, all proceedings can be conducted via videoconference, telephonically or via other remote electronic means. If Cledara elects arbitration, Cledara shall pay all of the AAA filing costs and administrative fees (other than hearing fees). If you elect arbitration, filing costs and administrative fees (other than hearing fees) shall be paid in accordance with the AAA Rules, or in accordance with countervailing law if contrary to the AAA Rules. However, if the value of the relief sought is \$10,000 or less, at your request, Cledara will pay all filing, administration, and arbitrator fees associated with the arbitration, unless the arbitrator(s) finds that either the substance of your claim or the relief sought was frivolous or was brought for an improper purpose (as measured by the standards set forth in Federal Rule of Civil Procedure 11(b)). In such circumstances, fees will be determined in accordance with the AAA Rules. Each party shall bear the expense of its own attorneys' fees, except as otherwise provided herein or required by law. This agreement to arbitrate shall be construed under and be subject to the Federal Arbitration Act, notwithstanding any other choice of law set out in these Terms.

Any Dispute shall proceed on an individual basis, and neither you nor Cledara may bring a claim as a part of a class, group, collective, coordinated, consolidated or mass arbitration (each, a "Collective Arbitration"). Without limiting the generality of the foregoing, a claim to resolve any Dispute against Cledara will be deemed a Collective Arbitration if (i) two (2) or more similar claims for arbitration are filed concurrently by or on behalf of one or more claimants; and (ii) counsel for the claimants are the same, share fees or coordinate across the arbitrations. "Concurrently" for purposes of this provision means that both arbitrations are pending (filed but not yet resolved) at the same time.



TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, NEITHER YOU NOR CLEDARA SHALL BE ENTITLED TO CONSOLIDATE, JOIN OR COORDINATE DISPUTES BY OR AGAINST OTHER INDIVIDUALS OR ENTITIES, OR ARBITRATE OR LITIGATE ANY DISPUTE IN A REPRESENTATIVE CAPACITY, INCLUDING AS A REPRESENTATIVE MEMBER OF A CLASS OR IN A PRIVATE ATTORNEY GENERAL CAPACITY. IN CONNECTION WITH ANY DISPUTE (AS DEFINED ABOVE), ANY AND ALL SUCH RIGHTS ARE HEREBY EXPRESSLY AND UNCONDITIONALLY WAIVED. Without limiting the foregoing, any challenge to the validity of this paragraph shall be determined exclusively by the arbitrator.

Notwithstanding your and Cledara's agreement to arbitrate Disputes, You and Cledara each retains the right (A) to bring an individual action in small claims court; and (B) to seek injunctive or other equitable relief in a court of competent jurisdiction to prevent the actual or threatened infringement, misappropriation or violation of a party's copyrights, trademarks, trade secrets, patents or other intellectual property rights.

Except as otherwise required by applicable law or provided in these Terms, in the event that the agreement to arbitrate is found not to apply to you or your Dispute, you and Cledara agree that any judicial proceeding may only be brought in a court of competent jurisdiction in New York, New York. Both you and Cledara consent to venue and personal jurisdiction there; provided that either party may bring any action to enforce its intellectual property rights or confirm an arbitral award in any court having jurisdiction.

This agreement to arbitrate shall survive the termination or expiration of these Terms. With the exception of the provisions of this agreement to arbitrate that prohibit Collective Arbitration, if a court decides that any part of this agreement to arbitrate is invalid or unenforceable, then the remaining portions of this agreement to arbitrate shall nevertheless remain valid and in force. In the event that a court finds the prohibition of Collective Arbitration to be invalid or unenforceable, then the entirety of this agreement to arbitrate shall be deemed void (but no provisions of these Terms unrelated to arbitration shall be void), and any remaining Dispute must be litigated in court pursuant to the preceding paragraph.

#### 8. Governing Law.

Subject to the provision of Section 7 that such Section shall be construed under and subject to the Federal Arbitration Act, these Terms shall be construed and enforced in accordance with the laws of the state of New York applicable to contracts entered into and performed entirely in New York by residents thereof.

#### 9. Severability

Except as provided in Section 7 with respect to the provisions of these Terms that prohibit Collective Arbitration, the invalidity or unenforceability of any of the provisions of these Terms, or the invalidity or unenforceability of the application thereof to any individual, entity or circumstance, shall not affect the application of such provisions to individuals, entities or circumstances other than those as to which they are held invalid or unenforceable, and shall not affect the validity or enforceability of any other provisions of these Terms.

#### 10. Entire Agreement.



These Terms (including any additional terms incorporated herein) constitutes the entire understanding between Company and Cledara regarding the subject matter of these Terms, and no other agreements, representations, or warranties other than those provided in these Terms will be binding unless in writing and signed by you, Accountholder and Cledara.

#### 11. Changes to These Terms.

Cledara may modify these Terms upon thirty (30) days prior notice to the Accountholder in accordance with the terms of the Cledara Agreement; provided that such modification may take effect sooner than thirty (30) days after notice (or upon notice) in exigent circumstances, including where required to comply with applicable law, regulation or Card Network rules or to avoid or mitigate any material risk, loss or damage. If you do not accept any such modification, you must stop using the Services (including any Card). If you continue to use the Services or Cards after any such modification takes effect as provided in the applicable notice, you will be deemed to have consented to the modifications of these Terms. As between you and Cledara, you are solely responsible for ensuring that Accountholder promptly notifies you of any notice provided to Accountholder under these Terms, and you agree that you will be conclusively presumed to have received any notice contemplated under this Section 11 that is sent to Accountholder in accordance with the terms of the Cledara Agreement.

#### 12. Prohibited Persons.

You represent and agree you are not currently and will not become subject to a U.S. Office of Foreign Asset Control list, or any law, regulation, or other list of any government agency that prohibits or limits us from providing Cards to you or from otherwise conducting business with you.

#### 13. Assignment.

Cledara may assign, pledge, delegate or otherwise transfer these Terms or its rights, powers, remedies, obligations and duties of performance under these Terms at any time. Any such assignee will have all rights as if originally named in these Terms instead of Cledara. You may not assign these Terms or any rights hereunder, or delegate any of your obligations or duties of performance.

#### 14. Disclaimer of Warranties.

THE SERVICES ARE PROVIDED TO YOU *AS IS AND AS AVAILABLE*. CLEDARA DISCLAIMS ALL EXPRESS, IMPLIED, OR STATUTORY WARRANTIES, AND YOU ACKNOWLEDGE THAT NO CLEDARA PERSONNEL ARE AUTHORIZED TO PROVIDE ANY SUCH WARRANTY.

#### 15. Third Party Sites or Services.

Cledara may provide links to or information regarding websites, products or services of unaffiliated third parties via the Website or otherwise. You acknowledge that Cledara has no control over any such websites, products or services and does not endorse or provide any warranties relating to them. You link to, use or otherwise interact with any such websites, products or services at your sole risk.

#### 16. Limitation of Liability.

CLEDARA IS NOT LIABLE TO YOU FOR CONSEQUENTIAL, INDIRECT, SPECIAL, EXEMPLARY, OR PUNITIVE DAMAGES ARISING FROM OR RELATED TO THESE TERMS OR TO THE SERVICES OR CARDS, INCLUDING YOUR USE OF OR INABILITY TO USE SERVICES OR CARDS, WHETHER OR NOT CLEDARA WAS ADVISED OF THEIR POSSIBILITY BY YOU OR





THIRD PARTIES. YOU ACKNOWLEDGE THAT CLEDARA PROVIDES SERVICES (INCLUDING CARDS) SOLELY TO (AND SOLELY FOR THE BENEFIT OF) THE ACCOUNTHOLDER, AND THAT CLEDARA SHALL HAVE NO LIABILITY TO YOU WHATSOEVER IN CONNECTION WITH ANY BREACH, FAILURE OR OTHER PROBLEM OR ISSUE WITH RESPECT TO THE SERVICES, INCLUDING ANY CARD.

17. Feedback.

You hereby grant Cledara a royalty-free, fully-paid, irrevocable, perpetual, nonexclusive, worldwide, assignable and otherwise transferrable license, with the unrestricted and unlimited right to grant sublicenses, (1) to create derivative works based upon any feedback, suggestions, ideas, or requests you submit or otherwise communicate to us by any means (collectively, "Feedback") and (2) to use, copy, display, publish, distribute or otherwise commercialize or exploit in any manner any Feedback or derivative works based thereon. You acknowledge and agree that any Feedback you submit is not confidential. Cledara has no obligation to compensate or credit you for Feedback you provide us, regardless of whether or how Cledara may use or otherwise commercialize or exploit it.

18. Customer Service.

If you have questions about the operation of the Services or the use of your Card, contact your Administrator using the contact information provided by your Accountholder.