



## Cledara Platform Agreement

**Effective Date: June 16, 2025**

This Platform Agreement is made between Company and Cledara and governs your use of the Services. By submitting your application to open a Cledara Account, you consent to this Platform Agreement, including the applicable Card Terms, and to receive all Notices and communications from Cledara electronically. Capitalized terms used in this Platform Agreement have the meaning provided in Section 4. As used in this Platform Agreement, "you" refers to Company, and "we" refers to Cledara.

***This Platform Agreement requires you to arbitrate any disputes arising under this Platform Agreement in an individual arbitration and not a class arbitration. You acknowledge and understand that by accepting this Platform Agreement you waive any right to a trial by jury or to otherwise bring any claims in court arising out of this Platform Agreement or to participate in any type of class action or class proceeding relating to this Platform Agreement. See Section 3.8, below.***

You may only open and maintain a Cledara Account and use the Services if you accept this Platform Agreement.

### **1. The Cledara Platform**

#### **1.1 Services**

The Services allow you to issue and manage Cards for your Users; manage and control spending, manage reporting; access, use, and monitor SaaS usage through your Cledara Account; and, subject to the terms and conditions of the Cledara Terms and any related addenda hereto, access other optional services through your Cledara Account. Cledara may change existing Services or provide new Services at any time without Notice; provided that Cledara shall make commercially reasonable efforts to Notify you in advance of any material changes to Services on which you rely.

#### **1.2. Opening a Cledara Account**

You will need to provide Company Data and Personal Data and connect at least one Linked Account when submitting an application for a Cledara Account. Such Company Data may include business information (such as registered business name and state of incorporation for Company, the business address, ownership details, actual or anticipated revenue, the nature of the business, and details from Linked Accounts and other business information we may request from time to time), and such Personal Data may include the name, contact information, Social Security Number, Passport Number and date of birth of Users or beneficial owners. You may also need to provide documentary information used to verify such Company Data and Personal Data (such as corporate registration certificate, proof of address, or personal identification). Use of specific Services or features may also require that you permit Cledara to access Company Data and Personal Data through Third-Party Services. You may change Linked Accounts through your Cledara Account.

We provide Company Data and Personal Data to Issuers and Third-Party Service Providers to determine your eligibility for Services and Cards. We, Issuers and Third-Party Service Providers may



approve or deny your application(s) or grant you provisional access to the Services, Third-Party Services or your Cledara Account while your application is pending additional review. Cledara, Issuers and Third-Party Service Providers rely on the accuracy of all such Company Data and Personal Data when opening, maintaining and using your Cledara Account. We may deny Applications, interrupt provision of the Services to you, or suspend or close your Cledara Account for any reason including where required Company Data or Personal Data is incomplete, inaccurate or out of date. You represent and warrant that you will keep all such Company Data and Personal Data current, complete and accurate in your Cledara Account whether we provide you with full or provisional access, by contacting Cledara and providing any updated Company Data or Personal Data. We may request information from credit reporting agencies using the Company Data you have provided, and may report the performance of your account to one or more credit reporting agencies.

If you successfully open a Cledara Account through a referral from an existing Cledara customer or referral partner, you acknowledge and agree that Cledara may provide Company Data about you to the Cledara customer or partner that referred you, which may include (a) notice that you successfully opened a Cledara Account and/or met other criteria required by the referral link or other referral method, such as completing a minimum required payment; or (b) aggregate spend data or total spend volumes as required to determine partner incentives.

### **1.3. Fees**

We will disclose Fees, if any, to you on the pricing page of our website or by updating this document. We may change any Fees upon thirty days' Notice to you. Note that in addition to the fees documented on our website, we charge the following payment-related fees:

- Foreign Currency Fee: 1.99% of the USD amount of any payment made in a currency other than USD
- Chargeback Fee: \$30 for each disputed transaction

### **1.4. Managing your Cledara Account**

You must specify at least one Administrator to manage your Cledara Account when submitting your Application. Administrators can add, remove, or manage additional Administrators and Users; request and manage Cards; set or change per-User spending limits; view transactions; run reports and download statements; provide or update Company Data and Personal Data; connect Linked Accounts, Third-Party Services, and other accounts to your Cledara Account; and perform other tasks on your behalf. You are responsible for any actions or failure to act on the part of Administrators, Users, and those using credentials issued to Administrators or Users to access Company's Cledara Account.

All potential Users will be required to accept User Terms in order to become Users, and all Users that are authorized to use Cards may also be required to accept terms presented by Issuers. You represent and warrant that each User enters into and complies in all respects with the User Terms.



### **1.5. Security and Monitoring your Cledara Account**

You will keep your Cledara Account secure and only provide access to individuals that you have authorized. You will immediately disable User access to the Services if you know or believe your Cledara Account has or may have been compromised or has been or may be misused; and you will promptly notify us (via the Cledara web application or by contacting our support team) of any known or reasonably suspected unauthorized access or use.

### **1.6. Authorized Users**

You will authorize Users, which will allow them to use the Services and access certain functionality of your Cledara Account. You are responsible for ensuring that Users are aware of and comply with your obligations under this Agreement, including but not limited to Section 1.7 (Requirements and Prohibited Activity). You are responsible for obtaining consent from your Users to enable Cledara and Issuer to collect, user, retain, and disclose Personal Data, and for ensuring that Users have read and agreed to the Privacy Policy and all applicable terms.

### **1.7. Requirements and Prohibited Activities**

Only United States Entities may apply for a Cledara Account denominated in USD. Companies registered outside the United States, as well as consumers, sole proprietors and unincorporated partnerships, are not permitted to use, or attempt to open or use, a Cledara Account denominated in USD. Foreign offices or affiliates of US Entities, and Users based at such foreign offices, may use the Services provided by Cledara in USD and be issued Cards subject to any requirements imposed by Cledara and the Issuer.

Your Cledara Account, Services, and Cards may only be used for the Company's bona fide business expenses. Your Cledara Account, Services, and Cards may not be (a) used for any purpose that is unlawful or prohibited by this Platform Agreement or the Card Terms; (b) used for any personal, family, or household use; (c) provided to or used for the benefit of an individual, organization, or country that is blocked or sanctioned by the United States, United Kingdom or European Union, including those identified by the United States Office of Foreign Asset Control (OFAC); (d) used by unaffiliated third parties; or (e) used for any other activities not for the benefit of the Company.

We will not approve and may close Cledara Accounts that we know or believe are engaged in any of the prohibited activities identified in the Prohibited Activities List, or any other restricted category as determined by Cledara or any Issuer in their sole discretion. Where Company is engaged in certain restricted activities, Cledara may require that you provide additional information to open or maintain your Cledara Account. We may update the list of prohibited or restricted activities at any time and from time to time. You agree to review this regularly and contact us with any questions you have about how this list may apply to Company's business.

We may suspend or terminate access to your Cledara Account or Cards if we believe in our sole discretion that this section was violated, if required by an Issuer, or to comply with applicable laws or regulations. Without limiting any of your indemnification or other obligations to us, you agree to pay all Fines imposed on Cledara or any affiliate, officer, employee, agent or representative thereof by Issuers, regulators, or government agencies for your violation of this section.



### 1.8. Identification as Customer

We may publicly reference you as a Cledara customer on our website or in communications during the term of this Platform Agreement. We will not express any false endorsement or partnerships. You grant Cledara a limited license to use Company trademarks or service marks for this purpose. Please notify us if you prefer that we not identify you as a Cledara customer and we will use best efforts to remove references to you on our website or in communications.

### 1.9. Ownership and License

As between you and Cledara, Cledara and licensors own all Cledara Property. You, Administrators, and Users may use Cledara Property only as and for the purposes provided in this Platform Agreement and the Card Terms. You may not modify, reverse engineer, create derivative works from, or disassemble Cledara Property; or register, attempt to register, or claim ownership in Cledara Property or portions of Cledara Property.

Cledara grants you a nonexclusive and nontransferable license to use Cledara Property as permitted by this Platform Agreement to the extent that Cledara provides it to you via the Services. This license terminates upon termination of this Platform Agreement unless terminated earlier by us.

### 1.10. Data and Privacy

The Card Networks, Cledara, and Issuers collect and process Company Data and Personal Data through your use of the Cards, the Services (including received through Linked Accounts), and Third-Party Services. The Card Networks, Cledara, and Issuers may use and disclose Company Data and Personal Data (a) to provide Services to Company and Users; (b) as required by law or Card Network rules; (c) for underwriting, identity verification, and fraud prevention; (d) to verify account balances and account information, establish spending limits, identify spending patterns, and determine spending limits; (e) to analyze and report transactions; (f) to report Company performance to credit reporting agencies and credit rating agencies, where appropriate (g) for internal analytics and reporting; (h) as needed in dispute resolution; and (i) as otherwise permitted by law.

We will not share any Company Data or Personal Data with third parties for marketing their unaffiliated products without your consent but may use Company Data and Personal Data to identify Services, Third-Party Services, and programs that we believe may be of interest to you for the purpose of promoting them to you, including as part of a rewards or benefits program.

Except as prohibited by law, Cledara may use and disclose De-Identified Data for Cledara's own purposes, including to improve and develop Cledara products, services, and marketing efforts (such as developing data products and providing aggregate insights to other customers). Cledara may also include De-Identified Data in both public and private reports.

Cledara processes Personal Data in accordance with the **Privacy Policy** and, where applicable, any Data Processing Addendum. You acknowledge, understand, and agree that we will collect, disclose, and otherwise process Company Data and Personal Data in accordance with this Platform Agreement, the Data Protection Addendum (where applicable), and the Privacy Policy. Where Company Data or Personal Data is shared by us with our subcontractors, Cledara will implement controls to reduce the risk of loss or accidental disclosure.

### **1.11. Rewards and Benefits**

Cledara may determine when, how, and under what conditions Company or Users may qualify for or earn rewards and retain any accrued reward balances. Certain Cards or transactions may not be eligible for some or any rewards, including cashback reward credits. Any right to rewards or benefits shall terminate upon the termination of this Agreement, the closure of your Cledara Account, or in the event of any breach of this Agreement. Certain rewards or benefits may be subject to additional agreements or disclosures and the rewards conditions are subject to change from time to time and these changes may affect any historical reward balances held, as well as future reward earnings.

### **1.12. Feedback**

Company hereby grants 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 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, regardless of whether or how we may use or otherwise commercialize or exploit it.

## **2. Payments to Cledara**

### **2.1. Periodic Statements**

You are responsible for payment in full of all Charges, Fees, Fines and other amounts owed by you to Cledara. We will provide you Periodic Statements identifying Charges, Fees, Fines, or other amounts charged to your Cledara Account, as well as any payments, refunds, Chargebacks granted or other credits to that account. You must maintain at least one Linked Account at all times. Your Linked Account will be automatically debited for the full amount owed as identified in the Periodic Statement at the end of each billing cycle. Cledara may also directly debit any Linked Account to recover other amounts owed under this Agreement. Your Cledara Account will show the credit the business day after payment is received. Unless otherwise specified in any Notice, Periodic Statements are issued once per month on the day specified on your Cledara Web Application.

### **2.2 Set Off and Collections**

Charges that are or will be listed on Periodic Statements that are not paid on time may be collected from any Linked Account that is currently linked; or set off, debited, or collected from amounts in a Cledara Account that you hold jointly with a third party or open in the future even if your original Cledara Account has been closed. This right may be exercised against Company, its affiliates, and any assignees for the benefit of your creditors or receivers. This right will exist even if we do not exercise it prior to the making, filing, or issuance of an arbitration demand, court order, or other action.



Any failure to pay the full amount owed to Cledara when required is a breach of this Agreement. You are responsible for all costs or expenses that we or Issuers incur collecting amounts owed but not timely paid, including legal or collections fees and any interest at the maximum rate permitted under law.

### **2.3. ACH Authorization**

**THIS SECTION PROVIDES AUTHORIZATION TO AUTOMATICALLY DEBIT YOUR LINKED ACCOUNTS FOR ALL AMOUNTS YOU OWE UNDER THIS PLATFORM AGREEMENT. PLEASE READ IT THOROUGHLY.**

You authorize Cledara, Issuers, and their assigns to collect amounts owed under this Platform Agreement by debiting funds from the Linked Accounts at depository institutions (including banks and credit unions) using the Automated Clearinghouse (ACH) network governed by the rules established by the National Automated Clearinghouse Association (NACHA). These debits are bound by NACHA rules for business-related ACH debits.

Cledara, Issuers and their assigns may debit Linked Accounts for all amounts owed to us or such Issuer under this Agreement. If we, the applicable Issuer or such applicable assign cannot or do not collect these amounts via ACH, you agree to immediately pay all amounts owed as directed. You also authorize Cledara, Issuers, or their assigns to debit Linked Accounts immediately, on any date, and without additional Notice where (a) the total aggregate balance of Linked Accounts is less than any balance minimums that we have communicated to you via the Cledara Web Application or (b) we determine in our sole discretion that the Company poses or may pose an unacceptable risk to Cledara, Issuers, or third parties or no longer satisfies the underwriting criteria used to establish the spending limit for Company.

To withdraw the debit authorization from a Linked Account, you must provide us 30-day advanced notice and pay all amounts owed under your Cledara Account immediately, including Charges and other amounts that may be included in future Periodic Statements. Such withdrawal of a debit authorization does not terminate the Platform Agreement or your obligation to pay all amounts owed under this Platform Agreement or the Card Terms. The Company will be responsible for all costs of collections and damages under this Platform Agreement if amounts owed are not paid by Company as described in this Platform Agreement. Spending limits may be reduced (including to zero), and your Cledara Account may be terminated or otherwise limited, if you withdraw debit authorization.

## **3. Additional Terms**

### **3.1. Term and Termination**

This Platform Agreement is effective when you start an application for a Cledara Account and continues until terminated by either you or us, or in accordance with the Card Terms or as otherwise set forth in this Platform Agreement.

You may terminate this Platform Agreement by paying all amounts owed and providing notice to us but are still responsible for Charges, Fees, Fines, and other amounts owed. Your payment and Cledara's acceptance of any amounts does not extinguish or waive any of Cledara's rights hereunder. If you reapply or reopen your Cledara Account or use or attempt to use the Services or





Cards you are consenting to the Platform Agreement in effect at that time. Cledara may terminate this Platform Agreement, or suspend your Cledara Account or Cards, by providing you Notice. Upon termination of the Company's Cledara Account, any related Cards will immediately expire.

Sections 1.5 (Security and Monitoring your Cledara Account), 1.10 (Data and Privacy), 1.12 (Beta Services), 1.13 (Feedback), 2.2 (Set Off and Collections), 2.3 (ACH Authorization), 3.1 (Term and Termination), 3.2 (Notice and User Notifications), 3.3 (Limitation of Liability), 3.5 (Disclaimer of Warranties by Cledara), 3.6 (Indemnification), 3.7 (Governing Law), 3.8 (Binding Arbitration), 3.9 (Legal Process), and 3.10 (Assignment); the provisions of the Card Terms that identify continuing obligations; and any other provisions of this Agreement giving rise to continued obligations of the parties will survive termination of this Platform Agreement.

### **3.2. Notice and User Notifications**

By registering for a Cledara Account, you agree that such registration constitutes your electronic signature, and you consent to us providing Notices to you and User Notifications to Users, including in each case those required by Law, and you shall ensure that all Users consent to receiving User Notifications, electronically. You understand that this consent has the same legal effect as a physical signature.

Our Notices to you will be effective if provided to an Administrator, and User Notifications will be effective if provided to the applicable User, in each case electronically through the Cledara Web Application, via email, or (except as provided below) via SMS to the contact information provided to us by the Administrators or the User, as applicable; provided that Notice of any material change to or amendment of this Agreement will be provided via email to an Administrator.

Notices and User Notifications will be deemed to be received 24 hours after they are sent, provided that Notices or User Notifications captioned or otherwise designated as "URGENT" or "READ IMMEDIATELY" will be deemed to be received when sent. You understand that you may not use the Services or Cards unless you consent to receive Notices and all Users consent to receive User Notifications electronically as provided herein. Consent to receive Notices or User Notifications electronically may be withdrawn only by closing your Cledara Account.

Notices and User Notifications may include alerts about Services, Cards or Charges and may provide Administrators and Users the ability to respond with information about Charges on Cards or your Cledara Account. Administrators and Users may elect to not receive certain Notices or User Notifications through the Cledara Account, but this will limit the use of certain Services and may increase the financial risks to the Company. The Company warrants that it will secure appropriate authorization from Users to send SMS messages to Users on the Company's behalf.

Administrators and Users are responsible for all costs imposed by Internet or mobile service providers for sending or receiving Notices electronically. You acknowledge that you are solely responsible for ensuring that no Notices are blocked or delayed by any spam filter or otherwise.

Notify us immediately if you are or believe you are having problems receiving Notices.

### **3.3. Limitation of Liability**

Cledara is not liable to you for consequential, indirect, special, exemplary, or punitive damages, lost profits, damage attributable to reputational harm, physical injury or property damage, or lost revenue arising from or related to this Agreement or to the Services or Cards, including your use of or inability to use Services or Cards, whether or not we were advised of their possibility by you or third parties. Our aggregate liability to you under this Platform Agreement for all claims is limited to the greater of the total amount of Fees actually paid by you to Cledara in the three months preceding the event that is the basis of your claim or \$1,000. These limitations apply regardless of the legal theory on which your claim is based.

### **3.4. Representations and Warranties**

In addition to other representations and warranties provided by You in this Agreement, You represent and warrant that (a) Company is and will continuously throughout this Platform Agreement be duly organized and in good standing under the laws of its jurisdiction of incorporation, (b) Administrators have requisite organizational power and authority to conduct business on and manage Company's Cledara Account in all respects, and Company has irrevocably authorized each and every action taken by any Administrator that relates to this Agreement, the Services, any Card or any Third Party Services (c) you are opening an account on behalf of a Company organized and registered in the United States and that you are not opening an account as a consumer, sole proprietor, or unincorporated partnership; (d) you and Users will not engage in activities prohibited by this Platform Agreement, and (e) all Company Data and Personal Data provided to Cledara is and shall be complete, accurate, and current.

### **3.5. Disclaimer of Warranties by Cledara**

**THE SERVICES, CLEDARA PROPERTY, AND BETA 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 (EXCEPT IN A WRITTEN DOCUMENT IDENTIFIED AS AN AMENDMENT TO THIS AGREEMENT AND EXECUTED BY AN AUTHORIZED REPRESENTATIVE OF CLEDARA AND AN AUTHORIZED REPRESENTATIVE OF CUSTOMER).**

**THIRD-PARTY SERVICES ARE NOT PROVIDED, CONTROLLED, RECOMMENDED OR ENDORSED BY CLEDARA. CLEDARA DOES NOT PROVIDE SUPPORT FOR AND DISCLAIMS ALL LIABILITY ARISING FROM FAILURES OR LOSSES CAUSED BY OR RELATING TO THIRD-PARTY SERVICES.**

**WITHOUT LIMITING THE GENERALITY OF THE FOREGOING, YOU ASSUME ALL RISKS ASSOCIATED WITH ANY FAILURE OF ANY: (A) SERVICES OR DATA PROVIDED UNDER THIS PLATFORM AGREEMENT TO BE ACCURATE AND ERROR-FREE; (B) SERVICES TO MEET YOUR SPECIFIC NEEDS OR REQUIREMENTS; (C) SERVICES TO BE USABLE BY COMPANY, ADMINISTRATORS, OR USERS AT ANY PARTICULAR TIME OR LOCATION; (D) SPECIFIC MERCHANTS TO PERMIT PURCHASES USING CARDS ISSUED BY AN ISSUER; (E) SERVICES TO BE UNINTERRUPTED, SECURE, OR FREE FROM HACKING, VIRUSES, OR**





**MALICIOUS CODE; AND (F) ANY DEFECTS IN THE SERVICES TO BE CORRECTED, EVEN WHEN WE ARE ADVISED OF SUCH DEFECTS.**

### **3.6. Indemnification**

You agree to indemnify Cledara, our affiliates, our and each such affiliate's employees and contractors, and any other Third-Party Service Providers (each an "Indemnitee") 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 (i) due to the breach by you or by any Administrator or User of this Platform Agreement, the User Terms, the Card Terms, any terms applicable to any Third-Party Services or any other agreements with Cledara or any Issuer or that otherwise relate to the Services, Cards or Third Party Services; (ii) for amounts owed by Company to third parties; (iii) for acts or omissions of Administrators, Users, or other Company employees or agents; or (v) for disputes over Charges between Company and merchants. 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.

### **3.7. Governing Law**

This Platform Agreement will be construed and enforced in accordance with the laws of the State of New York applicable to contracts entered into and performed in New York by residents thereof, except as otherwise provided in Section 3.8 with respect to the Federal Arbitration Act.

### **3.8. Binding Arbitration**

**PLEASE READ THIS "BINDING ARBITRATION" PROVISION VERY CAREFULLY. IT LIMITS YOUR RIGHTS IN THE EVENT OF A DISPUTE BETWEEN YOU AND CLEDARA.**

You and Cledara agree that any and all past, present and future Disputes shall be determined by arbitration, unless 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 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 notice to Cledara of the actual or potential Dispute. Similarly, Cledara will provide Notice to you of any actual or potential Dispute to endeavor to resolve any claim we 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") the name of Company, the Notifying Party's contact information for any communications relating to 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 this Agreement, 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.

You and Cledara both agree to arbitrate. 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.

You and Cledara agree that the American Arbitration Association ("AAA") will administer the arbitration under its Commercial Arbitration Rules (the "Rules"). The 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. The arbitrator(s) shall be authorized to award any remedies, including injunctive relief, that would be available to you in an individual lawsuit, subject to any effective and enforceable limitations of liability or exclusions of remedies set forth herein. 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 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. Filing costs and administrative fees shall be paid in accordance with the AAA Rules; provided that the prevailing party will be entitled to recover its reasonable attorneys' fees, expert witness fees, and out-of-pocket costs incurred in connection with the arbitration proceeding, in addition to any other relief it may be awarded. 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 this Agreement.

You and Cledara agree that, notwithstanding anything to the contrary in the Rules, the arbitration of 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, 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 retain the right to bring an individual action in small claims court.

Except as otherwise required by applicable law or provided in this Agreement, 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 irrevocably consent to venue and personal jurisdiction there; provided that either party may bring any action to confirm an arbitral award in any court having jurisdiction.

This agreement to arbitrate shall survive the termination or expiration of this Agreement. 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 this Agreement unrelated to arbitration shall be void), and any remaining Dispute must be litigated in court pursuant to the preceding paragraph.

The existence of and all information regarding any Dispute will be held in strict confidence by the parties and will not be disclosed by either party except as reasonably necessary in connection with the conduct of the arbitration or the confirmation or enforcement of any arbitral award. Any such permitted disclosure will, to the maximum extent reasonably practicable, be made subject to obligations of confidentiality at least as stringent as the provisions of this paragraph. If any disclosure of information regarding any Dispute is required under applicable law, the parties shall reasonably cooperate with one another to obtain protective orders or otherwise to preserve the confidentiality of such information.

### **3.9. Legal Process**

We may respond to and comply with any legal order we receive related to your use of the Services, including subpoenas, warrants, or liens. We are not responsible to you for any losses you incur due to our response to such legal order. We may take any actions we believe are required of us under legal orders including holding funds or providing information as required by the issuer of the legal order. Where permitted, we will provide you reasonable Notice that we have received such an order.

### **3.10. Assignment**

Cledara may assign, pledge, delegate or otherwise transfer this Platform Agreement or its rights, powers, remedies, obligations, and duties of performance under this Platform Agreement at any time. Any such assignee will have all rights as if originally named in this Platform Agreement instead of Cledara. You may not assign this Platform Agreement or any rights hereunder, or delegate any of your obligations or duties of performance, without Cledara's express written consent.

### **3.11. Headings and Interpretation**

Except where otherwise specified, all references to *sections* or *provisions* refer to this Platform Agreement or the applicable incorporated terms. The phrases *including*, *for example*, or *such as* do not limit the generality of the preceding provision; the word *or* will be read to mean *either... or... or any combination of the proceeding items*; and provisions listing items and using *and* require all listed items.

All monetary amounts owed under this Platform Agreement will be made in US Dollars (USD).

This Platform Agreement, including incorporated terms, comprises the entire understanding of the parties with respect to the subject matter described and supersedes all other proposals or previous understandings, written or oral, between the parties.

### **3.12. Changes to this Platform Agreement**

We may modify this Platform Agreement upon thirty (30) days prior Notice; 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 cancel your Cledara Account. 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 revised Platform Agreement.

Alternatively, and notwithstanding the foregoing, Cledara may (but has no obligation to) provide in any such Notice of any modification to this Platform Agreement that such modification will take effect only upon affirmative acceptance thereof by Company via email or another means of communicating such consent as described in such Notice. In that event, Cledara may terminate your Cledara Account and any further right to use any Services or Card upon Notice if you do not timely accept the proposed modification in accordance with the method described in the Notice.



Any waiver, modification, or indulgence that we provide to Company, of any kind or at any time, applies only to the specific instance involved and will not act as a general waiver or a waiver, modification, or indulgence under this Platform Agreement for any other or future acts, events, or conditions. Further, any delay by Cledara in enforcing our rights under this Platform Agreement does not constitute forfeiture of such rights.

### **3.13. Entire Agreement**

This Platform Agreement (including any addenda that are mutually agreed to by the parties, all of which are incorporated herein) constitutes the entire understanding between Company and Cledara regarding the subject matter of this Platform Agreement and such addenda, and no other agreements, representations, or warranties other than those provided in this Platform Agreement and any such addenda will be binding unless in writing and signed by Company and Cledara.

### **3.14. Notices**

Except as may be otherwise specified in this Platform Agreement, notices from you to Cledara will be provided via the Services by contacting Cledara through the Cledara Web Application, with a copy sent concurrently by email to [hello@cledara.com](mailto:hello@cledara.com). Each notice will be deemed to be effective on the first business day following the day that you post such notice as provided in this section.

## **4. Defined Terms**

Capitalized terms in this Platform Agreement are defined as follows:

- Administrator means any Company employee designated as an administrator of Company's Cledara Account.
- Cards means virtual payment cards issued by an Issuer and managed through your Cledara Account.
- Card Networks means the payment card networks, including Mastercard.
- Card Terms means the agreement between Company and the applicable Issuer for use of Cards identified on our website, together with any disclosures, notices, policies, and other documents provided by or on behalf of the applicable Issuer in connection with the Cards during the application process or thereafter.
- Charge means a payment for goods or services made using a Card to a merchant that accepts payments on the applicable Card Network.
- Chargeback means a dispute that you initiate (i) against a merchant for an unresolved dispute with the merchant or (ii) because a Charge is unauthorized.
- Company or you means the company that is applying for or has opened a Cledara Account.
- Company Data means information or documentation provided by or on behalf of the Company to Cledara under this Agreement, including Financial Data.
- De-Identified Data means data derived from Company Data or Personal Data or otherwise relating to Company and User use of the Services that has been anonymized, de-identified, or aggregated (as those terms are defined by applicable law).

- Dispute means any dispute, claim, or controversy between you and Cledara that arises out of or relates to (i) this Platform Agreement (including any addenda hereto or other terms incorporated herein by reference), (ii) the breach, termination, enforcement, interpretation or validity hereof, including the determination of the scope or applicability of the agreement to arbitrate hereunder, or (iii) any Services (including, without limitation, Beta Services and any Card).
- Feedback means all feedback, suggestions, ideas, or requests you submit or otherwise communicate to us by any means.
- Fees means charges we impose on you for use of Services or your Cledara Account.
- Financial Data means Company's bank balance, transaction, and account information accessible to Cledara through Linked Accounts or Third-Party Services.
- Fines means all fines, fees, penalties, or other charges imposed by an Issuer or regulatory authority arising from your breach or violation of this Platform Agreement, any Card Terms, any other agreements you have with Cledara or an Issuer, any law, any regulation or any Card Network rules.
- Including means including, but not limited to.
- Issuer means the bank that is a member of the Card Network indicated on Cards and is responsible for issuing the Cards to you. References to Issuer shall be deemed to also include Stripe, Inc.
- Linked Account means any account that is held with a financial institution or that provides financial data and is linked to or otherwise authorized for use through your Cledara Account.
- Notice means any communication related to this Platform Agreement that is provided to you in accordance with Section 3.2. For the avoidance of doubt, a User Notification shall constitute Notice if a copy thereof is sent by us to an Administrator in accordance with Section 3.2.
- Periodic Statement means the periodic statements identifying Charges, Fees, Fines, Reimbursements or other amounts charged to your Cledara Account, as well as any refunds, Chargebacks, payments or other amounts credited to your Cledara Account, during each billing cycle.
- Personal Data means data that identifies or could reasonably be used to identify a natural person.
- Platform Agreement or Agreement means this Platform Agreement as amended.
- Prohibited Activities List means the list of prohibited business types and activities posted on our website as updated from time to time that may render Company ineligible for a Cledara Account.
- Cledara or we means Cledara Limited and its subsidiaries.
- Cledara Account means your corporate account with Cledara that is used to access Services.
- Cledara Web Application means the feature of the Service that enables Administrators and Users to access Cledara Services at <https://app.cledara.com>.
- Cledara Data means all data developed or collected by Cledara through the development or provision of Services, Cards, or Third-Party Services, or generated or recorded by the Services.
- Cledara Terms means the agreements posted at <https://www.cledara.com/terms> (or a successor URL).



- Cledara Property means the Services and related technology; Cledara Data; and copyrights, patents, trade secrets, trade or service marks, brands, logos, and other intellectual property rights in or to any of the foregoing.
- Services means the expense and corporate Card management services and all other services provided by Cledara through your Cledara Account, including reimbursement management and other optional services that you opt to obtain (but, for the avoidance of doubt, excluding Third-Party Services).
- Third-Party Services means services and data provided by third parties connected to or provided through Services. Third-Party Services may (but will not necessarily) include accounting or expense management platforms (such as QuickBooks, Expensify, Xero, and NetSuite), payment processors and e-commerce platforms (such as Stripe), and applications used to monitor Linked Accounts (such as Plaid). Each example is noted without limitation.
- Third-Party Service Provider means any provider of any Third-Party Service and an affiliate or other third party that assists us in providing the Services to you, that supports our internal operations, or that provides other services related or connected to, or provided through, the Services or your Cledara Account.
- US Entities means companies organized and registered in the United States (such as C-corps, S-corps, LLCs, or LLPs).
- Users means any employees, contractors, agents, or other individuals who (i) are designated as users of the Cledara Service by an Administrator via the Service and (ii) have accepted and agreed to be bound by the User Terms.
- User Notifications means communications from us to Users, as described in Section 3.2.
- User Terms means the terms of service presented by Cledara to each potential User, which may consist of multiple agreements.



## Payment Card Addendum

**Last Updated: January 4, 2022**

This Cledara Payment Card Addendum (this "Addendum") is incorporated into and made a part of the CLEDARA Platform Agreement between you ("You" or "Company") and Cledara Limited and its subsidiaries ("Cledara") governing your use of Payment Cards. Capitalized terms used herein that are not otherwise defined herein shall have the meaning provided in such Cledara Platform Agreement (the "Platform Agreement"). The Platform Agreement as supplemented by this Addendum governs your use of the Card feature of your Cledara Account.

### 1. Card Terms

Cards are issued by the Issuer identified on the footer of the Cledara Web Application, in the Card Terms, and relevant program materials provided to you. This Platform Agreement, this Addendum and the Card Terms govern your use of the Cards, but the Card Terms shall control in the event of any conflict. You may only use the Cards if you, your Administrators, and your Users consent to the applicable Card Terms. Issuers may update Card Terms at any time by providing Notice to you through Cledara and, notwithstanding any other provision hereof or of the Platform Agreement, your continued use of the Cards after such Notice constitutes your acceptance of the updated Card Terms. Issuers are only responsible for providing the services identified in their respective Card Terms. Issuers are not responsible for any other Services or Third Party Services made available to you.

### 2. Spending Limits

(a) Users may not make any Charge that would cause Company to exceed or violate any of the limits set forth in this Section 2. Company may view these limits through the Cledara Web Application.

(b) When Company opens a Cledara Account, Issuer and Cledara will establish a "**Total Spending Limit**" for such Cledara Account, which will be the maximum aggregate amount available for Charges across all Cards associated with such Cledara Account. The initial Total Spending Limit will be set by Issuer and Cledara in their sole discretion. Cledara and Issuer may increase or decrease the Total Spending Limit at any time based on risk and credit considerations.

(c) Subject to the Total Spending Limit, Issuer, Cledara, or Administrators may set and adjust from time to time spending limits for particular cards.

(d) The aggregate amount available for Charges on Cards associated with Company's Cledara Account at any given time (the "**Available Spend**") will be the lesser of: (i) the amount presented by us in the Cledara Web Application; or (ii) the Total Spending Limit. The amount available for Charges on a particular Card will be subject to the Card Spending Limit and the Available Spend.

### 3. Requesting Cards

Users that are authorized by the Company may request Cards through their Cledara Account for only authorized business purposes. Cards may be denied or canceled due to changes in Issuers'



policies, at the discretion of the Cledara Account Administrator, as required by law, or for other reasons we determine are appropriate under the circumstances. Cards will be issued to Users as virtual Cards (*i.e.*, Cards issued without an associated physical card). Administrators will be able to view transactions and manage their Cards through the Cledara Web Application.

#### **4. Using Cards**

Users may only use Cards for bona fide business-related Charges. You are responsible for selecting who in your organization should have access to Cards. You agree to establish and maintain controls designed to ensure that the Cards are only used for bona fide Company purposes and in compliance with Card Network rules. You are solely responsible for Charges made by any individuals given access to Cards even if they are not the person associated with or named on the Card. Cledara, Issuers, Card Networks, or other intermediary Third-Party Service Providers (including merchant acquirers) may deny or reverse Charges for any reason. Cledara is not responsible for any losses, damages, or other harms caused by Charges that are denied or reversed.

#### **5. Disputed Charges**

If you have a dispute with a merchant or seller regarding the product or service that is the subject of a Charge, you should contact the merchant or seller to resolve the dispute. If a Charge is not appropriately addressed with the merchant or seller, then you may submit a chargeback of the Charge by contacting Cledara via the Cledara Web Application or emailing [hello@cledara.com](mailto:hello@cledara.com). You acknowledge that Issuer and Cledara are subject to the Card Network Rules with respect to chargebacks and may not be able to successfully charge back the Charge. If you believe a Charge was unauthorized, or if you believe the Periodic Statement contains any errors, you should contact Cledara immediately through the Cledara Web Application or emailing [hello@cledara.com](mailto:hello@cledara.com). You must report any disputed Charge or error no more than 60 days after the disputed Charge posted to your Periodic Account. Notices for disputed Charges must specify your details, details about the User, details about the disputed Charge, and an explanation of your belief that the disputed Charge was made in error or was unauthorized. Cledara will review the information submitted in a commercially reasonable manner. To avoid late fees and sustained reduction to Available Spend, you should pay the disputed Charge while Cledara determines the validity of the dispute, except where a provisional credit has been issued. If the dispute is deemed valid, Issuer and Cledara will credit the disputed Charge amount back to your Cledara Account. You hereby assign and transfer to Issuer any rights and claims, excluding tort claims, that you may have against any merchant or seller for any disputed Charge fully or partially credited to your Cledara Account.

#### **6. Lost or Stolen Cards**

You will promptly notify us and take appropriate measures to prevent unauthorized transactions when a Card is lost, stolen, breached, or needs to be replaced. In such cases, Administrators may request the issuance of replacement Cards by Issuers through your Cledara Account. Replacement Cards may have new account numbers that will require you to update the Card on file for any scheduled or recurring payments. If you do not update the Card for scheduled or recurring payments, the transactions may not be completed. You are solely responsible for updating Cards stored with merchants where account numbers have been changed. You will keep your Cledara



Account secure and only provide access to individuals that you have authorized. You will immediately disable User access to the Cards if you know or believe your Cledara Account or Cards have or may have been compromised or stolen or have been or may be misused, and you will promptly lock the Card via the Service and notify us of any known or reasonably suspected unauthorized access or use. You are ultimately responsible for financial loss caused by Administrators, Users, or other persons given access to the Services, your Cledara Account, or Cards, except as provided by Card Network rules. We may suspend access to your Cledara Account or Cards if we believe your Cledara Account or Cards have been compromised or that not doing so may pose a risk to you, Cledara, Issuers, or any third parties.