

HyperSpend Terms & Conditions

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1. Definitions

Account Administrator/Admin: An individual legally authorized by the authorized signatories to perform necessary verifications for setting up and managing customer accounts on HyperSpend Platform.

Account: The e- money account that HyperSpend Platform maintains for its customers.

Affiliate An organization or company related to or controlled by another, usually larger, organization/company.

Onboarding: The process of validating and processing identity checks, screening, and other required procedures, as per authority requirements, to ensure eligibility for customers and related personnel.

KYB: The process of verifying the ownership of a company and the legitimacy of its activities before entering into a business relationship with it.

Customer: Any company with a legal personality that is eligible to obtain the Platform services.

Customer's Personnel: The customer's employees and individuals who will be able to use HyperSpend Platform services upon passing the required eligibility checks.

Customer ID: A unique identification number assigned to a customer by HyperSpend Platform after this Agreement comes into effect and the customer's onboarding and registration requirements for opening an account with HyperSpend Platform have been completed.

Application/App: The HyperSpend Platform mobile application, from which the Customer and any related Personnel can access the Platform Service by having an eligible device.

Applicable law: All applicable national, state, local, municipal legislation, regulations, statutes, by-laws, consents and/or other law, orders, court rulings and any other instrument having the force of law as may be issued and in force from time to time (and any amendment or subordinate provisions) relating to or connected with the activities contemplated under this Agreement in the Kingdom of Saudi Arabia.

Business Day: Any day other than Friday or Saturday or a public holiday in the Kingdom of Saudi Arabia.

Credentials: The password and access data that a customer uses to access HyperSpend Platform through the App and the Customer Portal.

Corporate Prepaid Cards: Prepaid cards designed to help corporates preload funds and digitize their daily and ad-hoc payments, including any business-related, travel, and petty expenses of their employees.

Customer Bank Account: A bank account of the customer held by a bank located inside Saudi Arabia and used by the customer to fund their account on HyperSpend Platform.

Customer Bankruptcy: The legal status of a customer occurs when the business becomes unable to repay outstanding debts or obligations.

Customer Portal: The HyperSpend Platform website portal that affords the customer access to utilize the platform Services.

Disputes: Any disagreements, arguments, or litigation between the Customer and HyperSpend Platform arising from the Customer's use of the platform Services or violation of any provision of this Agreement.

Fees: The subscription fees and all other fees and charges (if applicable) shall be notified to the customer by HyperSpend Platform in accordance with the terms of this Agreement.

Cardholders: The customer's employees to whom the corporate prepaid cards will be issued by the account administrator after completing the onboarding and related checks during the registration process.

Transactions: All financial activities related to the corporate prepaid card.

Fraudulent Transactions: Unauthorized or illegal activities involving the use of the card, typically for the purpose of obtaining money, goods, or services without proper consent or authorization from the cardholder.

Prohibited Transactions: Transactions that the cardholder is forbidden from using the card for, such as those related to gaming, cryptocurrencies, other virtual currencies, and any kind of payments prohibited by governing authorities.

Anti-Money Laundering (AML): A set of regulations, policies, and procedures designed to detect, prevent, and report activities that involve the conversion of illegally obtained funds into seemingly legitimate assets.

Anti-Fraud Screening: The process involving the use of technological tools, analytics, and monitoring systems to identify and prevent deceptive and fraudulent activities in financial transactions aiming to safeguard against financial scams and unauthorized activities.

Force Majeure Event: Refers to any unforeseeable events beyond the party's control, such as acts of nature, sovereign actions (like terrorism or war), labour strikes, utility service interruptions, and governmental rulings. If such events prevent a party from fulfilling its obligations under the Agreement, excluding causes directly related to the parties, they qualify as Force Majeure.

SAMA: Saudi Arabia Monetary Authority (the Saudi Central Bank).

HyperSpend Platform (e money Platform): A Platform maintained by HyperPay that provides services to its eligible customers, giving them the ability to issue corporate prepaid cards for their personnel and manage all financial transactions and business-related expenses.

Hyperpay: HyperPay Inc Saudi Information Systems company, registered under the commercial registration number (1010627624) in Riyadh – Saudi Arabia.

Subscription Fees: The fees levied by HyperSpend Platform upon its Customers for the utilization of HyperSpend Platform Services, in accordance with the terms stipulated in this Agreement.

E- Money: Monetary value stored electronically in the customer's account, denoting a non-bank account structure devoid of overdraft facilities, interest, or any accruing profit margin over time.

Cash Out/Refund: The procedural mechanism through which a customer may solicit the reimbursement or withdrawal of funds from their virtual bank account.

Virtual IBAN: A distinctive Bank Account Number uniquely allocated to the customer, empowering them to oversee and manage their funds within the framework of HyperSpend Platform.

ID Verifications: An authentication process systematically validating the identity asserted by a customer against supporting data through trusted channels.

Third Party Platform: Any online Platform and mobile application with which the customer engages, utilizing the corporate prepaid card.

Cryptocurrencies: Digital currencies that serve as mediums of exchange via a computer network, characterized by maintenance and management without reliance on a central authority, such as a government or bank.

Tax: Encompassing all forms of taxes, including Value-Added Tax (VAT), imposed by the Kingdom of Saudi Arabia or any other jurisdiction.

2. Commencement of The Agreement

These legally binding Terms and Conditions govern the utilization of the HyperSpend Platform ("Platform") provided by HyperPay Company ("we," "us," or "our"). By voluntarily registering for an account to access the HyperSpend Platform ("Account"), you explicitly and contractually agree to adhere to these Terms and Conditions.

This Agreement attains legal efficacy upon the successful completion of the requisite onboarding and verification procedures established by HyperPay Company, as duly administered by the designated Account Administrator. The terms "you," "your," and "their" distinctly reference the user of HyperSpend Platform services.

The effective date of this Agreement is stipulated as the day you formally register for an Account and unequivocally accept its terms in accordance with the provisions outlined herein. It is of paramount importance that you diligently peruse and comprehend this Agreement, as it elucidates our corporate identity, defines the terms governing the provision of HyperSpend Platform services, furnishes instructions in the event of disputes, and imparts other pertinent details germane to the lawful utilization of the Platform.

The customer assumes full responsibility for maintaining the accuracy of their account details and promptly notifying HyperPay of any changes to business information. Failure to do so may adversely affect your eligibility for HyperSpend Platform services.

HyperPay reserve the right to modify these Terms and Conditions at any time. Any updates or changes will be communicated to our customers through our established communication channels.

3. Agreement Language

A current version of this agreement, subject to periodic revisions, is available through the HyperSpend Platform application and website at all times. The platform user will receive this agreement in either Arabic or English, depending on their indicated preference. It is essential to underscore that the language preference chosen by the account administrator shall function as the authorized means of communication between the two parties. This selected language will dictate the terms of their relationship throughout its entirety.

4. HyperSpend Platform Service Description

HyperSpend Platform stands as an advanced financial management solution meticulously crafted to empower businesses in the issuance of corporate prepaid cards for their employees and personnel. This service is designed to streamline expense management, ensuring a seamless alignment with fundamental business requirements. The Platform establishes a secure usage, facilitating efficient oversight of spending and financial transactions, thereby addressing the challenges businesses typically face in expense tracking and procedural streamlining.

Our commitment to precision and convenience is exemplified through a user-friendly and innovative approach, aimed at saving valuable time and effort. By expediting task completion, we strive to deliver an unparalleled financial management experience to our esteemed customers.

5. Customer Eligibility

Upon the execution of the contract, signifying your acceptance of these terms and conditions, we will promptly initiate the gathering of requisite data for the onboarding process. The information collected adheres to prevailing laws and regulations related to Know Your Business ("KYB") and encompasses anti-money laundering and anti-fraud screening. This data is indispensable for verifying business legitimacy, ensuring compliance with legal requirements, and mitigating risks associated with unlawful or illicit activities. It is imperative to acknowledge that non-compliance with these regulations and terms may lead to the suspension or cancellation of HyperSpend Platform Services or the termination of your account. Your acceptance of this Agreement and utilization of HyperSpend Platform Services are contingent upon meeting these specified eligibility requirements.

6. Parties Responsibilities and Obligations

6.1 HyperSpend Platform Responsibilities and Obligations

Upon the successful completion of the identity verification process, payment of fees, and registration for HyperSpend Platform Services, HyperSpend Platform will provide the Customer with a limited, non-exclusive, and non-sublicensable license. In its commitment to customer satisfaction, HyperSpend Platform ensures comprehensive guidance and training for its customers.

HyperSpend Platform reserves the right to decline the execution of any transactions, orders, or other use of services on HyperSpend Platform if there are reasonable grounds to suspect fraud, a breach of the applicable Agreement by the Customer, or a violation of the law.

It is important to note that HyperSpend Platform does not assume responsibility for any merchant or establishment refusing to accept the corporate prepaid card. Additionally, HyperSpend Platform is not accountable for the goods or services provided to the Customer. Any concerns or complaints related to these transactions should be directly communicated by the Customer to the specific merchant or establishment.

HyperSpend Platform assures the protection of personal information belonging to its Customer Representatives, ensuring confidentiality through the implementation and maintenance of appropriate policies, procedures, and controls. The utilization of customer's personal information aligns with HyperSpend Platform's Privacy Policy.

Furthermore, HyperSpend Platform is committed to delivering exceptional customer service support through a toll-free number accessible from both the website and the application at any time. For further assistance, you can also reach us via email at Hsupport@hyperpay.com.

6.2 Customer Responsibilities and Obligations

The customer is solely responsible for the payment of subscription fees and any additional taxes required to access the service. Additionally, it is imperative for the customer to uphold the confidentiality and security of their Access Data. In the event of compromised credentials, suspected breaches, or the loss or theft of the card, the customer is obligated to promptly notify the HyperSpend Platform customer service team. Such notification enables the team to swiftly suspend the use of the customer's account, thereby preventing unauthorized or fraudulent transactions.

Moreover, the customer is obligated to keep their information current and updated. In instances where changes to their contact information occur, it is essential for the customer to promptly inform HyperSpend Platform's customer service team. The customer must abstain from using their HyperSpend Platform Card for any illegal purposes or engaging in prohibited transactions. Strictly prohibited is the disclosure of the customer's credentials by anyone else.

HyperSpend Platform shall not be held liable to the Customer for compensation, reimbursement, or damages of any nature, whether direct or indirect. This encompasses damages related to the loss of prospective profits, anticipated sales, goodwill, or due to expenditures, investments, or commitments associated with the utilization of HyperSpend Platform Services, as well as any termination or suspension of the Platform Services.

Furthermore, it is imperative that the Customer and related personnel adhere to the terms and conditions set forth by third parties when utilizing any Third-Party Platform. HyperSpend Platform holds no responsibility or liability under any agreements with third parties. The onus rests solely upon the Customer to thoroughly read and comprehend any agreements with third parties before incorporating, linking, or utilizing the corporate prepaid card through any Third-Party Platform.

The Customer acknowledges and accepts full responsibility for any transactions initiated by its designated personnel using the provided card. The Customer is accountable for monitoring and managing the usage of the card by its personnel, ensuring strict compliance with the terms and conditions outlined in this agreement. Any transactions made by the Customer's personnel will be deemed the responsibility of the Customer, and the Customer shall be held liable for any associated charges or obligations arising from such transactions.

In the event of any remaining funds in the Account subsequent to the termination of this Agreement, HyperSpend Platform, upon the Customer's formal request, shall undertake the initiation of the redemption process for the entire outstanding balance. The Customer retains the option to request such redemption, and this facilitation can be effectuated through the transfer of the corresponding amount to the designated Customer Bank Account.

The redemption process, initiated at the Customer's request, will be diligently managed by HyperSpend Platform, ensuring completion within thirty (30) days from the receipt of the Customer's redemption request.

7. Indemnity

The Customer undertakes to indemnify HyperSpend Platform and its affiliates, including their respective employees, directors, agents, and representatives, from any and all claims, expenses, suits, demands, losses, damages, and liabilities. This indemnification encompasses judgments, assessments, penalties, interest, and costs. The indemnity is applicable to claims arising from:

7.1. Any actual or suspected breach of the Customer's representations, warranties, or obligations in this Agreement, including any violation of the Policies.

7.2. Any actual or suspected infringement, misappropriation, or violation of third-party rights or applicable law by the Customer's trademarks used in connection with the Platform Services.

7.3. The Customer's use of the Platform service.

7.4 Negligence, Strict Liability, or Intentional Misconduct by the Customer:

In the event of any negligence, strict liability, or intentional misconduct by the Customer, the Customer hereby agrees to indemnify, defend, and hold harmless HyperSpend Platform and its affiliates, including their respective employees, directors, agents, and representatives, from any and all claims, expenses, suits, demands, losses, damages, and liabilities arising therefrom.

7.5 Transactions Submitted by the Customer through HyperSpend Platform Services:

Regarding any transaction submitted by the Customer through the HyperSpend Platform Services, the Customer undertakes to indemnify, defend, and hold harmless HyperSpend Platform and its affiliates, including their respective employees, directors, agents, and representatives, from any judgment, assessments, penalties, interest, and costs arising from claims, litigation, audits, investigations, surveys, or other proceedings brought by any person or entity in connection with the mentioned matters.

The Customer acknowledges and agrees that this indemnification extends to any and all related legal expenses, including but not limited to attorney fees and court costs incurred by HyperSpend Platform in connection with the aforementioned claims.

8. Customer account

8.1 Customer Account Activation and Management

To access and utilize the Platform Services, the Customer must initiate the account-onboarding process with HyperSpend Platform. The Account Administrator, responsible for this process, should be at least 18 years old and possess the necessary authorization. Similarly, any individual with proper permission that has been granted access to specific account features by the account admin must also be at least 18 years old. Both are required to undergo the prescribed verification process.

Hyper Spend Platform allows Account Admin to reserve the right to delegate some of their authority to other customer personnel, subject to HyperSpend Platform's Terms of Use and related regulations.

All authorities and delegations given by the Account admin to other customer personnel must be restricted, this means that the account admin's approval is required to carry out any type of transaction that exceeds the limits set by the account admin.

Maintaining accurate and up-to-date information is of paramount importance. The Customer agrees to provide all information requested by HyperSpend Platform, either as part of routine procedures or as necessitated by law or regulatory institutions. HyperSpend Platform may request additional information to verify identities, and the Customer commits to providing such information promptly.

As part of its service provision, HyperSpend Platform may make inquiries to validate information, including checks through trusted parties, channels, and commercial databases. While reasonable steps are taken, HyperSpend Platform cannot guarantee user identity. Failure to meet eligibility requirements may result in limited access to the Platform Services.

The Customer assumes responsibility for all actions related to the account, including those performed by Customer Personnel. Regular updates to registration information are essential, and HyperSpend Platform reserves the right to refuse or terminate services to any individual or organization at its discretion.

Accessing the app requires the Account Admin to select a mobile number and a password. Security questions or access keys may also be required. It is the Customer's responsibility to maintain the confidentiality of their Credentials. Any compromise should be promptly reported to HyperSpend Platform. Upon the Customer's acceptance of this Agreement and successful onboarding, a unique customer ID is assigned by HyperSpend Platform, serving as a distinctive identifier for each Customer.

Safeguarding the confidentiality and security of your Credentials is paramount. Under no circumstances should you share your Credentials with external parties. Should any of your Credentials be compromised, it's crucial to promptly notify HyperSpend Platform through the provided contact methods. This swift action allows us to suspend your account immediately, preventing any unauthorized transactions.

8.2 Customer Account Funding & Cash-out

Every HyperSpend Platform customer is assigned a virtual IBAN for their account, serving as the designated destination for all transfers to fund the account. By choosing to fund your Platform Account, you agree to adhere to the following terms and conditions.

Amounts transferred by the customer will be credited to your account on the business day they are received by HyperSpend Platform. If funds are received after the acceptance deadline on a business day or a non-business day, they will be treated as received on the next business day, and HyperSpend Platform assumes responsibility for these funds only upon receipt.

The customers' account is an e-money (client money) account, and as such, there's no provision for overdrafts, interest accrual, or profit margins. Furthermore, the Customer acknowledges that the account limit is determined in adherence to the prevailing Applicable Laws and as communicated by Hyperpay regularly. It's imperative for the Customer to be aware of and comply with these funding limitations to ensure a smooth and compliant experience with HyperSpend Platform.

HyperSpend Platform, under its own discretion, may implement limits governing the utilization of Platform Services. These include transaction values, the number of transactions within specified time

periods, and recharge limits. It is important to note that these general practices and limits may be implemented without prior notice to the Customer.

It's crucial to regularly compare deposited payments with your records, as depositing funds into your account doesn't guarantee irreversible transactions. To ensure the proper crediting of funds, all payments to HyperSpend Platform must include a clear and complete reference. It is your responsibility to ensure accurate references for each deposit. Failure to provide a reference or providing an incorrect one may prevent the deposit, and HyperSpend Platform is not liable for any resulting losses.

Amounts transferred by the customer will be credited to the customer's account on the business day they are received by HyperSpend Platform. In the event that funds are received after the acceptance deadline on a business day or a non-business day, they will be treated as received on the next business day. HyperSpend Platform assumes responsibility for these funds only upon actual receipt, and the credit to the customer's account is contingent upon successful acknowledgment and confirmation of the received funds by HyperSpend Platform.

The customer's account is classified as an e-money (client money) account, and consequently, there exists no provision for overdrafts, interest accrual, or profit margins. Additionally, the Customer explicitly acknowledges that the account limit is established in strict adherence to the prevailing Applicable Laws and is regularly communicated by Hyperpay. It is imperative for the Customer to remain informed about and comply with these stipulated funding limitations, ensuring a compliant and seamless experience with HyperSpend Platform. The Customer must be cognizant of and adhere to these funding limitations to ensure a seamless and compliant experience with HyperSpend Platform.

HyperSpend Platform, at its own discretion, reserves the right to implement limits governing the utilization of Platform Services. These limits may include transaction values, the number of transactions within specified time periods, and recharge limits. It is crucial to emphasize that these general practices and limits may be implemented without prior notice to the Customer. .

It is crucial to regularly compare deposited payments with your records, as depositing funds into your account doesn't guarantee irreversible transactions. To ensure the proper crediting of funds, all payments to HyperSpend Platform must include a clear and complete reference. It is your responsibility to ensure accurate references for each deposit. Failure to provide a reference or providing an incorrect one may prevent the deposit, and HyperSpend Platform is not liable for any resulting losses.

In the event of a refund or cash-out submitted by the customer, HyperSpend Platform offers a straightforward refund process. Upon your request, we will conduct necessary checks to ensure compliance with regulations and terms and conditions. Once confirmed that you are not liable to the company, the application, or any third party, you can request a cash refund.

To initiate this process, simply provide your bank account details for the transfer. We commit to considering your refund request within sixty (60) days of receiving it. It's important to acknowledge that we shall not be held liable for any damages, be they direct or indirect. This includes, but is not limited to, potential loss of profits, anticipated sales, goodwill, or incurred expenses, investments, or liabilities associated with your use of the Portfolio Services.

The current charging limit is 20,000 Saudi Riyal per month per cardholder.

8.3 Device Eligibility for HyperSpend Platform

To access the comprehensive Platform services offered by HyperSpend, it is imperative to possess a compatible device. For inquiries regarding the list of eligible devices, kindly contact us through the communication methods specified in these Terms and Conditions. It is crucial to note that devices that are either unlocked or have undergone irregular specification alterations are not deemed eligible for utilizing the Platform Services provided by HyperSpend Platform. It is the responsibility of the user to ensure that their device meets the necessary criteria for a seamless experience.

9. Cardholder Account

9.1 Card Issuance & Activation

Upon successfully establishing a valid and active Platform Account, you gain the privilege of automatically issuing a corporate prepaid expense card linked to your Platform Account. However, it is crucial to note that to initiate this process, you must first be added to HyperSpend Platform by your designated Account Admin. Subsequently, you are mandated to undergo meticulous ID verifications and related checks to ensure compliance with pertinent regulations and frameworks.

By persistently utilizing our services, you explicitly provide consent and authorization for the automatic issuance of corporate prepaid cards. It is paramount to recognize that the customer acknowledges and accepts full responsibility for any transactions initiated by its designated personnel using the provided card. The Customer bears the responsibility of monitoring and managing the card usage by its personnel, ensuring strict adherence to the terms and conditions outlined in this agreement. Any transactions made by the Customer's personnel will be deemed the responsibility of the Customer, and the Customer shall be held liable for any associated charges or obligations arising from such transactions.

9.2 Card Suspend, Cancellation and Replacement

Within the framework of these Terms and Conditions, customers hold the authority to suspend or cancel any card through HyperSpend Platform without incurring additional charges. Notably, if a customer chooses to cancel a card, it's essential to understand that fees linked to the card's issuance are non-refundable. The continuity of these terms and conditions persists until all outstanding amounts related to transactions involving suspended or cancelled cards within HyperSpend Platform are resolved.

In instances of customer bankruptcy, any remaining balances on the Corporate prepaid Card become immediately payable, and all associated Cardholders must promptly cease the usage of any corporate prepaid card upon the cancellation of these Corporate prepaid Card Terms by HyperSpend Platform for any reason. Any existing amounts owed by the customer will become immediately due and payable to HyperSpend Platform. HyperSpend Platform reserves the right to cancel these corporate cards if the customer fails to adhere to or breaches any provisions, necessitating the immediate settlement of any outstanding amounts owed to HyperSpend Platform. The customer is accountable for covering all costs, fees, and expenses incurred by HyperSpend Platform, encompassing legal fees associated with obtaining payments from the customer.

HyperSpend maintains the right to terminate the Platform Services and this Agreement, offering prior written notice to the Customer without explicit notification to any of the Customer Personnel. Moreover, HyperSpend Platform reserves the right to suspend the Platform Services and deny access to the Account, including the funds, under specific circumstances. These circumstances include instances where the Customer violates the terms of the Agreement, poses an unacceptable compliance or fraud risk, provides false information, or engages in fraudulent or illegal conduct. Security concerns related to the Account or suspicion of unauthorized or fraudulent use can also lead to suspension.

HyperSpend will communicate the suspension and its reasons to the Customer where feasible, either before or immediately after the suspension, unless security concerns or legal restrictions prohibit such disclosure. Once the reasons for suspension are resolved, HyperSpend will reactivate the Account or Credentials as applicable. Customers seeking reactivation should notify HyperSpend through the available communication channels.

Under specific circumstances, HyperSpend may issue a new corporate card to a customer. Such circumstances encompass instances of suspected fraud or suspicious transactions, which may result in the revocation of the customer's existing corporate prepaid card. Additionally, if the Corporate Card is accessed or utilized by an unauthorized individual, not attributable to any fault or gross negligence on the part of the Customer, a replacement card may be issued.

Technical, operational, or system developments, including expansions, may also necessitate the issuance of a new card. The customer is obligated to comply with all applicable laws, requirements, or regulations in the Kingdom of Saudi Arabia.

Until the customer notifies HyperSpend Platform of loss, theft, destruction, or unauthorized use or access of the Card, the customer remains responsible for all transactions made with the HyperSpend Platform Card, and customers are required to activate their new corporate cards in accordance with HyperSpend Platform requirements.

9.3 Card Usage Guidelines

HyperSpend Platform and its services are subject to acceptable use terms regarding the Account's operation. This encompasses the prohibition of specific transaction categories, such as payments related to gaming, cryptocurrencies, virtual currencies, and any other prohibited transactions may be announced or considered by the regulator.

Customers are strictly forbidden from utilizing their Account for illicit purposes, including but not limited to fraud and money laundering. In the event of the Customer or any Customer Personnel engaging in or attempting transactions that breach these prohibitions, HyperSpend Platform reserves the right to reverse the transaction, suspend or close the Account, report the transaction to the relevant authority, and claim damages from the Customer.

9.4 Unauthorized Charge, Dispute Reporting and Liability Investigation

If a customer reports unauthorized charges on their Payment Cards, HyperPay is committed to conducting thorough investigations to establish responsibility and liability. To facilitate these investigations, HyperPay reserves the right to request essential information and documentation from

the customer, which must be promptly provided to assist in the process. Depending on the circumstances, Our Customer Services team may require You to complete a dispute declaration form.

Upon receiving notification of the loss or theft of a HyperSpend card, we will promptly block the card. The customer shall bear no further liability in this situation, provided they have acted in good faith and exercised reasonable care and diligence in safeguarding the HyperSpend card. HyperPay is committed to ensuring the security and protection of its customers in all such instances.

Before notifying HyperPay of the loss or theft, the customer's utmost liability will be constrained to the higher value between the available balance in their account and the total amount of unauthorized transactions posted to the account. This measure is in place to limit the customer's financial exposure until the loss or theft is reported.

In the event of suspected fraud or a dispute related to card transactions, the account administrator is authorized to take necessary actions on behalf of the card user. These actions may include, but are not limited to, reporting the case, filling the dispute form, and taking any required steps from compliance team and authorities. The card user acknowledges and agrees that the account administrator has the authority to act in their stead in matters concerning fraud and dispute resolution.

10. Fees and Payment

Within the framework of these Terms and Conditions, the charges associated with the utilization of HyperSpend Platform will be mutually agreed upon between the customer and HyperSpend Platform. Customer Personnels will not be charged upon utilizing HyperSpend Platform in their capacity.

For the utilization of HyperSpend Platform, the customer is obligated to make payments to HyperSpend Platform including A non-refundable subscription fee, and any additional fees for upgrades and cards services.

These fees may undergo periodic changes in accordance with the provisions set forth in this Agreement, and HyperSpend Platform retains the right to modify its fees, with such changes being communicated to the Customer via email and determined at the discretion of HyperSpend Platform with a minimum notice period of 30 days.

HyperSpend Platform reserves the right to charge the Customer or request payment for the outstanding balance through an invoice.

In the event of an error during transaction processing, the Customer authorizes HyperSpend Platform to initiate a debit or credit to their Platform Account to rectify such errors, ensuring compliance with applicable laws.

Transactions in other currencies will be deducted from the customer's card account after converting it into Saudi riyals, at the exchange rate announced by Mastercard at that time, with additional FX markup of 3% to be applied like the below example:

- Transaction amount: \$ 1,000
- Exchange rate: 3.753 (based on daily exchange rate received by Mastercard)
- Foreign currency charge: $3.753 + (3.753 \times 3\%) = \text{SAR } 3.865.59$
- Total converted amount reflected in statement = $3.865.59 \times 1,000 = \text{SAR } 3,865.59$

11. Complaints Submission

Should you desire to submit a complaint regarding the Platform services offered by the company, you can proceed by notifying our customer support team in alignment with the stipulations outlined in these terms and conditions. We assure you of our commitment to addressing all complaints impartially and promptly. Upon receiving your complaint, we will initiate communication with you within a period of seven (7) calendar days, unless you inform us of its resolution.

We are dedicated to providing you with a decision on your complaint within fourteen (14) calendar days from the date of its receipt. This timeframe ensures transparency and clarity in our response to your concerns. Your satisfaction and the resolution of any issues you may encounter are of paramount importance to us.

12. Customer support

HyperSpend Platform values seamless communication and customer support. Reach our dedicated customer support team by calling our toll-free number at 8001111825 or by emailing us at Hsupport@hyperpay.com.

Visit our official website at <https://www.hyperspend.me.com> for additional information. To report any issues, as outlined in these terms and conditions, please ensure that communication is made via email. Rest assured, HyperSpend Platform will promptly respond to your inquiries, employing channels such as phone calls, emails, or any other suitable means.

13. Force majeure

If a Force Majeure Event affects a party's ability to perform its obligations under this Agreement, the affected party must notify the other party in writing within 10 days after the initiation of the Force Majeure Event.

In the event of a Force Majeure Event, the obligation of the affected party to perform its duties under this Agreement shall be suspended until the cessation of the Force Majeure Event. Throughout this duration, the parties impacted by the Force Majeure Event shall not be held liable for any non-performance.

14. Applicable law

The laws of the Kingdom of Saudi Arabia will govern this Agreement. This Agreement, as well as any non-contractual obligations arising from or in connection with it, will be governed and interpreted in accordance with the laws of the Kingdom of Saudi Arabia. All disputes arising from or related to this Agreement must be resolved in accordance with SAMA's current dispute resolution procedures.

15. Privacy policy and Data protection

15.1 HyperPay Privacy Policy

Your privacy is of utmost importance to us. We highly value your ability to make informed choices regarding the utilization of your information. Our commitment is dedicated to safeguarding your privacy and the protection of the information that identifies you ("Personal Information") when you engage with us and access our platform through our web or mobile applications or any other means. This Privacy Policy elucidates our approach concerning the collection, use, disclosure, and protection of Personal Information. By accessing and utilizing our web or mobile applications, you explicitly agree and consent to the collection, use, and disclosure of your Personal Information as delineated in this privacy statement, unless distinct terms are specified as part of a special offer or in another form or contract provided to you, in which case such terms will govern.

15.2 Scope

This Privacy Policy of HyperPay Inc Saudi Information Systems Technology, a company incorporated and registered in Saudi Arabia with company number 1010627624 ("we," "us," or "our"), outlines the procedures and rationale for collecting, storing, using, and/or sharing ("processing") your information when you utilize our web or mobile applications ("web/mobile applications"). This includes instances when you:

- Visit our website at <https://www.hyperspend.me.com> or any website of ours that links to this Privacy Policy;
- Integrate or use our application (HyperPay) or any other application of ours that links to this Privacy Policy; or
- Engage with us in other related ways, encompassing sales, marketing, or events.

15.3 QUESTIONS OR CONCERNS

Reading this Privacy Policy will empower you to comprehend your privacy rights and choices. This Privacy Policy is an essential component of HyperPay's terms and conditions that are applicable to you. By submitting your information to us, you provide your consent for us to utilize your information for the purposes outlined in this Privacy Policy. If you disagree with our policies and practices, we kindly request that you refrain from using any of our applications. Should you have any remaining questions or concerns, please do not hesitate to contact us at Hsupport@hyperpay.com.

15.4 SUMMARY OF KEY POINTS

When you visit, use, or navigate our web/mobile applications, we may process personal information depending on how you interact with us and our web/mobile applications, the choices you make, and the products and features you use.

15.5 Do we process any sensitive personal information?

We may process sensitive personal information, when necessary, with your consent or as otherwise permitted by applicable law.

15.6 Do we share any information with third party?

We may disclose your personal data and information to third parties to facilitate the provision of specific services and functionalities through our web/mobile applications or to contribute to the enhancement of the services and functionalities offered by such third parties. We mandate these third-party service providers to implement measures ensuring the security of your data and to align their

data use practices with the terms outlined in this Privacy Policy. Nevertheless, we disclaim liability for any misuse or violation of this Privacy Policy by any such third party.

15.7 How do we process your information?

We process your information to provide, improve, and administer our web/mobile applications, communicate with you, for security and fraud prevention, and comply with the law. We may also process your information for other purposes with your consent. We process your information only when we have a valid legal reason to do so.

15.8 In what situations and with which parties do you share personal information?

We may share information in specific situations and with specific third parties.

15.9 How do we keep your information safe?

We have implemented organizational and technical processes and procedures to safeguard your personal information. Nevertheless, it's important to note that no electronic transmission over the internet or information storage technology can be guaranteed to be 100% secure. Therefore, we cannot assure or guarantee immunity against potential attempts by hackers, cybercriminals, or other unauthorized third parties to defeat our security measures and unlawfully collect, access, steal, or modify your information.

15.10 How do you exercise your rights?

The easiest way to exercise your rights is by contacting us. We will consider and act upon any request in accordance with applicable data protection laws.

15.11 WHAT INFORMATION DO WE COLLECT?

Personal information you disclose to us.

In short: We collect personal information that you provide to us. We collect personal information that you voluntarily provide to us when you register on the web/mobile applications, express an interest in obtaining information about us or our products and web/mobile applications, when you participate in activities on the web/mobile applications, or otherwise when you contact us.

Personal Information Provided by You

The personal information that we collect depends on the context of your interactions with us and the web/mobile applications, the choices you make, and the products and features you use. The personal information we collect may include the following:

- Names
- Phone numbers
- Email addresses
- Usernames
- Passwords
- Date of birth
- Gender
- Contact preferences

- Contact or authentication data
- Billing addresses
- Debit/credit card numbers
- Job titles
- Mailing addresses
- Authentication information of your customers
- Personal information of your customers
- Bank account information
- National ID / IQAMA

Application Data. If you use our web/mobile applications, we also may collect the following information if you choose to provide us with access or permission:

Geolocation Information.

We may request access or permission to track location-based information from your mobile device, either continuously or during your use of our mobile application(s), to deliver specific location-based web/mobile applications. If you desire to modify our access or permissions, you have the option to do so within your device's settings.

Push Notifications.

We may request to send you push notifications regarding your account or certain features of the application(s). If you wish to opt-out from receiving these types of communications, you may turn them off in your device's settings. This information is primarily needed to maintain the security and operation of our application(s), for troubleshooting, and for our internal analytics and reporting purposes.

All personal information that you provide to us must be true, complete, and accurate, and you must notify us of any changes to such personal information.

Information automatically collected.

Some information — such as your Internet Protocol (IP) address and/or browser and device characteristics — is collected automatically when you visit our web/mobile applications. We automatically collect certain information when you visit, use, or navigate the web/mobile applications. This information does not reveal your specific identity (like your name or contact information) but may include device and usage information, such as your IP address, browser, and device characteristics, operating system, language preferences, referring URLs, device name, country, location, information about how and when you use our web/mobile applications, and other technical information. This information is primarily needed to maintain the security and operation of our web/mobile applications, and for our internal analytics and reporting purposes.

Like many businesses, we also collect information through cookies and similar technologies. The information we collect includes:

Log and Usage Data.

Log and usage data are web/mobile applications-related, diagnostic, usage, and performance information our servers automatically collect when you access or use our web/mobile applications and which we record in log files. Depending on how you interact with us, this log data may include your IP address, device information, browser type, and settings and information about your activity in the web/mobile applications (such as the date/time stamps associated with your usage, pages and files viewed, searches, and other actions you take such as which features you use), device event information (such as system activity, error reports (sometimes called "crash dumps"), and hardware settings).

Device Data.

We collect device data, encompassing details about your computer, phone, tablet, or any other devices utilized to access the web/mobile applications. Depending on the device employed, this device data may encompass information such as your IP address (or proxy server), device and application identification numbers, location, browser type, hardware model, Internet web/mobile applications provider and/or mobile carrier, operating system, and system configuration information

Interaction through social media.

Your posts or interactions with us on social media channels.

[15.12 HOW DO WE PROCESS YOUR INFORMATION?](#)

In Short: We process your information to provide, improve, and administer our web/mobile applications, communicate with you, for security and fraud prevention, and to comply with law. We may also process your information for other purposes with your consent. We process your personal information for a variety of reasons, depending on how you interact with our web/mobile applications, including:

- To facilitate account creation and authentication and otherwise manage user accounts. We may process your information so you can create and log in to your account, as well as keep your account in working order.
- To deliver and facilitate the delivery of web/mobile applications and functionalities to the user. We may process your information to provide you with the requested web/mobile applications.
- To address user inquiries and provide support. We may process your information to respond to your inquiries and resolve any potential issues you might encounter with the requested web/mobile applications.
- To send administrative information to you. We may process your information to send you details about our products and web/mobile applications, changes to our terms and policies, and other similar information.
- To fulfil and manage your orders. We may process your information to fulfil and manage your orders, payments, returns, and exchanges made through our applications.
- To solicit feedback. We may process your information when necessary to request feedback and to contact you regarding your use of our web/mobile applications.
- To protect our web/mobile applications. We may process your information as part of our efforts to keep our web/mobile applications safe and secure, including fraud monitoring and prevention.

- To identify usage trends. We may process information about how you use our web/mobile applications to better understand how they are being used so we can improve them.
- To save or protect an individual's vital interest. We may process your information when necessary to save or protect an individual's vital interest, such as to prevent harm.

15.13 DO WE USE COOKIES AND OTHER TRACKING TECHNOLOGIES?

We may use cookies and other tracking technologies to collect and store your information.

To improve your experience and customize our service to your preferences, we utilize technology known as "cookies" to gather information about how our website is utilized. This may include your data. The use of cookies is integral to the operation of our website and services.

15.14 IS YOUR INFORMATION TRANSFERRED INTERNATIONALLY?

In Short: We may transfer, store, and process your information in countries other than your own.

Our servers are located in the Kingdom of Saudi Arabia. If you are accessing our web/mobile applications from outside the Kingdom of Saudi Arabia, please be aware that your information may be transferred to, stored, and processed by us in our facilities and by those third parties with whom we may share your personal information (see "WHEN AND WITH WHOM DO WE SHARE YOUR PERSONAL INFORMATION?"), in Saudi Arabia, and other countries.

15.15 HOW LONG DO WE KEEP YOUR INFORMATION?

In short: We retain your information for the duration necessary to fulfill the purposes outlined in this Privacy Policy unless otherwise mandated by law.

We will retain your personal information only for the duration necessary for the purposes outlined in this Privacy Policy, unless an extended retention period is mandated or permitted by law (such as tax, accounting, or other legal requirements). Once there is no ongoing legitimate business need to process your personal information, we will either delete or anonymize the information. If deletion or anonymization is not feasible (for instance, due to your personal information being stored in backup archives), we will securely store your information and isolate it from further processing until deletion becomes viable..

15.16 HOW DO WE KEEP YOUR INFORMATION SAFE?

In Short: We aim to protect your personal information through a system of organizational and technical security measures.

We have implemented appropriate technical and organizational security measures to protect the personal information under our control from unauthorized access, use, disclosure, and accidental loss. When you enter personal information, we encrypt the transmission of that information or use SSL connections (Secure Socket Layer) technology. The security and confidentiality of your account username and password are solely your responsibility. Despite our safeguards and efforts to secure your information, no electronic transmission over the Internet or information storage technology can be guaranteed to be 100% secure. Therefore, we cannot assure that hackers, cybercriminals, or other

unauthorized third parties will be unable to defeat our security measures and improperly collect, access, steal, or modify your information. While we strive to protect your personal information, the transmission of such information to and from our web/mobile applications is at your own risk. It is advisable to access the web/mobile applications only within a secure environment.

15.17 WHAT ARE YOUR PRIVACY RIGHTS

Withdrawing your consent: If we are relying on your consent to process your personal information, which may be express and/or implied consent depending on the applicable law, you have the right to withdraw your consent at any time. You can withdraw your consent at any time by contacting us.

15.18 DO WE MAKE UPDATES TO THIS POLICY

In short: Yes, we will update this Privacy Policy as necessary to stay compliant with relevant laws.

We may update this Privacy Policy from time to time. The updated version will be indicated by an updated "Revised" date and the updated version will be effective as soon as it is accessible. If we make material changes to this Privacy Policy, we may notify you either by prominently posting a notice of such changes or by directly sending you a notification. We encourage you to review this Privacy Policy frequently to be informed of how we are protecting your information.

15.19 HOW CAN YOU CONTACT US ABOUT THIS POLICY?

If you have any questions or comments regarding this Privacy Policy, please feel free to contact us via email at: Hsupport@hyperpay.com.

15.20 HOW CAN YOU REVIEW, UPDATE, OR DELETE THE DATA WE COLLECT FROM YOU?

Based on the applicable laws of your country, you may have the right to request access to the personal information we collect from you, make changes to that information, or request its deletion in some circumstances. To initiate a request to review, update, or delete your personal information, please submit an email to Hsupport@hyperpay.com.