

Last Updated: 25th April 2022

Terms and Conditions:

These terms and conditions (the “Terms and Conditions”) are entered into by and between:

- Sanad Cash, Inc. (“Sanad Cash, Inc.”) with address at Office number 2, Alia Plaza Complex, Al-Rabie Area, Riyadh, KSA.
- And the Client, who is a legal entity or an organizational unit of a legal entity that subscribes to Sanad Cash, Inc.’s services under these Terms and Conditions (the “Client”), Individually “a Party”, together, “the Parties”.

The Parties enter into this contract when the Client accepts these Terms & Conditions electronically while registering to Sanad Cash, Inc.

This means that the Client represents and acknowledges to have read, understood, and agreed to be bound by these Terms and Conditions. The person entering into the Contract on behalf of a company, or another legal entity guarantees to have the authority to bind such entity (or company) and its representatives to the Contract.

1. DEFINITIONS

All terms defined below beginning with a capital letter are defined as follows:

Contract: means this Terms and Conditions and its appendices (when applicable).

Data: means any data from the Client database upload to the Expense Solution which can be accessed by Users.

Identifiers: means both the identifier specific to the user (“login”) and the login password (“password”), provided by Sanad Cash, Inc.;

Expense Solution: means the software solution in SaaS mode (including updates, upgrades and corrections delivered by Sanad Cash, Inc. as part of the Services) made available to the Client.

Personal Data: means any information which directly or indirectly identifies any individual, including by reference to an identifier, such as, without limitation, the name, address, email address, phone number, identification number or an identifier.

Services: refers to the hosting, maintenance and support services provided by Sanad Cash, Inc. to the Client in relation with the Expense Solution.

User: means a natural person authorized by the Client to use the Expense Solution and the Services.

2. PURPOSE

The purpose of this Contract is to define the conditions under which the Client is authorized to use the Expense Solution and the Services.

These Terms and Conditions supersede any terms and conditions of purchase of the Client and any prior agreements between the Parties related to Sanad Cash, Inc.'s services. In addition, any specific clauses in the Contract supersede its general provisions on the same subject.

3. FINANCIAL CONDITIONS

Sanad Cash, Inc. authorizes the Client to access and use the Expense Solution and the Services conditioned to the payment of the fees mentioned on the invoice and the Billing Page. The total subscription price will depend on the billing period, selected plan type, extensions and additional services chosen by the Client. If the Client's payment method fails and the Client fails to edit its payment information on time, Sanad Cash, Inc. may suspend the Client's subscription.

The Client will also have the opportunity to activate additional Users. The Client agrees that in case the number of Users exceeds its purchased subscription, Sanad Cash, Inc. will charge the Client's payment card for these users. The Client is able to verify, before purchase, the current plan in its subscription. The Client expressly renounces from any repayment of amounts pre-paid in advance.

All fees are exclusive of VAT (and other indirect taxes) and payable via payment card

Monthly payment users:

The Client authorizes Sanad Cash, Inc. to charge its payment method automatically every month until the end of the Contract.

Sanad Cash, Inc. may change its fees each monthly renewal term and will notify the Client of any rate changes. The Client will have the choice to cancel the Contract, before such rates start to apply.

Yearly payment users:

The Client authorizes Sanad Cash, Inc. to charge its payment method in one lump sum, the annual fee at the time of purchase. Every year upon renewal, Sanad Cash, Inc. will charge the current fees in one lump sum, until the Client cancels the contract.

Sanad Cash, Inc. may change its fees each annual renewal term and will notify the Client of any rate changes. The Client will have the choice to cancel the Contract, before such rates start to apply.

4. DURATION – TERMINATION

This Contract comes into force at the date of acceptance of these Terms and Conditions by the Client, for an indefinite period.

Monthly payment users:

The subscription will renew each month until the Client cancels. The Client may configure, upgrade and manage (also cancel) its subscription through the Billing page.

The Client may choose to switch from a monthly payment subscription to a yearly one at any time and will be applicable as from the end of the current monthly term.

Yearly users:

The subscription will renew each year until the Client cancels. The Client may configure, upgrade and manage (also cancel) its subscription through the Billing page.

The Client may choose to switch from a yearly payment subscription to a monthly one at any time and will be applicable as from the end of the current yearly term.

Sanad Cash, Inc. may terminate or suspend the contract immediately upon notice, if the Client fails to pay its subscription, in the event of apparent insolvency, or if the Client violates the terms of the Contract.

Upon termination of this Contract, for whatever reason, Sanad Cash, Inc. may revoke any access to the ExpenseSolution and the Client shall immediately cease any access and use of the Expense Solution and the Services.

Sanad Cash, Inc. will determine at its sole discretion the eligibility and access to any free trial offers to the Client. For example, Sanad Cash, Inc. may refuse such free trial if the accounts seem to be fraudulent, or from a competitor.

5. ACCESS AND USE OF THE EXPENSE SOLUTION

The Client may access and use the Expense Solution 24 hours a day, 7 days a week, subject to maintenance periods.

The Expense Solution will be accessible from the Client's compatible devices (computers, mobiles or tablets). To access the Expense, the Client must use the Identifiers provided by Sanad Cash, Inc.. The Identifiers are intended to restrict access to the Expense Solution by the Client and its Users, ensuring confidentiality of the Data and to protect the integrity and availability of the Expense Solution. Identifiers are personal and confidential. The Client agrees to take any necessary measures to keep its Identifiers confidential and not to disclose them in any form whatsoever.

Sanad Cash, Inc. shall not be held responsible for any damages resulting from any loss or data breach derived from disclosure by the Client of the identifiers assigned to the Client and its Users.

6. INTELLECTUAL PROPERTY RIGHTS

The Expense Solution, as well as all its components (such as trademarks, logos, computer programs, graphics, images, texts) are the exclusive property of Sanad Cash, Inc. or have been granted to it. This Contract does not imply any assignment of intellectual property rights of any kind on any elements belonging to Sanad Cash, Inc..

Sanad Cash, Inc. grants the Client a personal, non-exclusive, non-assignable, non-transferable right to use the Expense Solution for the duration of this Contract for its Users on a worldwide basis and the sole purpose of the Client's internal needs. The Client shall use the Expense Solution and shall authorize access to it by the Users in accordance with its requirements, any documentation provided and the present Terms and Conditions.

The Client may not in any case transfer, delegate or allow a third party to make use of its right to use the Expense Solution and is strictly prohibited from any other use. In particular, the Client is not permitted to make any copy, correction, adaptation, modification, translation, arrangement, distribution, decompilation, alteration, and more generally, any change to all or part of the Expense Solution. Nor may it permanently or temporarily reproduce all or part of the Expense Solution by any means and in any form.

7. SERVICES

The Client shall provide Sanad Cash, Inc. with any information required for the performance of the Services.

Sanad Cash, Inc. provides the following Services to the Client:

Provision and maintenance of the Expense Solution: Sanad Cash, Inc. may implement upgrades, updates and new versions of the Expense Solution. Any new versions might include any modifications or deletions of existing features and/or new features or capacities.

Technical support for the EXPENSE Solution: Technical issues and requests can be reported via email: support@sanadcash.com and will be processed from Sunday to Thursday from 09.00 to 18.00 (excluding public holidays).

Additional Training and configuration services: at the Client's request Sanad Cash, Inc. may provide additional services, which will be invoiced in accordance with the applicable pricing.

The Client acknowledges that Expense Solution is an ancillary SaaS platform and Sanad Cash, Inc. is not engaged in provision of any accounting, tax, or consultancy services that may be enabled by and/or available to the Client through his own use of Expense Solution.

8. PERSONAL DATA

Each Party shall comply with any applicable law related to Personal Data. Sanad Cash, Inc. collects and processes Personal Data in accordance with its privacy policy.

For the purpose of this Contract, Sanad Cash, Inc. will access to the Users' Personal Data and will process them on behalf of the Client, in its quality of Data Processor. For more information on this subject please review our Privacy Policy.

9. CONFIDENTIALITY

For the purposes of this Contract, "Confidential Information" means all confidential and proprietary information of a Party disclosed to the other Party, whether orally or in writing, that is clearly identified in writing or verbally at the time of disclosure as confidential. It includes Sanad Cash, Inc.'s documentation,

the Data and information related to Expense Solution, whether or not marked as confidential or proprietary.

Each Party agrees not to use or reproduce the Confidential Information of the other Party for purposes other than for the requirements of the Contract and not to disclose or transfer the Confidential Information of the other Party to any third parties without its prior written consent.

Confidential Information can be disclosed by the other Party to its employees, officers and consultants as well as to employees, officers and consultants of its subsidiaries or authorized subcontractors solely for the purposes of performance of the Contract, and provided that such individuals are duly informed of the confidential nature of the information, and that they are bound by confidentiality undertakings similar to those set forth in this clause.

These confidentiality obligations do not apply to Confidential Information that is:

Entered into the public domain prior to disclosure or thereafter without being in breach of this clause.

Known prior to its disclosure by the disclosing party.

Received from a third party lawfully.

Developed independently by the recipient Party.

These confidentiality obligations shall continue to have effect for a period of three (3) years following the expiry or termination of the Contract.

10. LIABILITY

The Client shall be the one and only responsible for the use of the Expense Solution by the Users.

The liability of each Party shall be limited to direct damages caused to the other Party. Neither Party shall be held liable for any indirect damages or any loss of data, loss of income, loss of profits, loss of opportunity or loss of customers or damage to the image arising from or relating from this Contract regardless of whether such persons were advised of the possibility of such losses or damages or such losses or damages were otherwise foreseeable. Under no circumstances shall Sanad Cash, Inc. be liable for any loss or damage caused by the reliance of the Client on any information, statements or reports obtained using the Expense Solution. Sanad Cash, Inc. shall not be liable for any damages caused by the failure of the Client to provide information, documents or files required to implement the Expense Solution, as well as any data errors provided by any third party or by the Client.

In any event, Sanad Cash, Inc.'s liability shall not exceed an amount equivalent to the subscription fees received by Sanad Cash, Inc. during the twelve (12) months preceding the occurrence of the damage invoked by the Client, except in case of willful misconduct or gross negligence.

In any event, Sanad Cash, Inc. will be exempted from all or part of its liability insofar as the non-performance or improper performance of the Contract is attributable to the unforeseeable and insurmountable act of a third party unconnected with the provision of services under the Contract, or to a force majeure event. Events of force majeure include strikes or social conflicts, the freezing of all means of transport or supply, earthquakes, fires, storms, floods, power outages, wars, attacks, riots, political instabilities, acts of government, breakdowns of telecommunications as well as all other events of force majeure.

11. APPLICABLE LAW AND COMPETENT JURISDICTION

This Contract is governed and interpreted in accordance with . Any dispute which may arise with regard to the validity, interpretation, performance, termination, as well as the consequences of this Contract, must be submitted to the competent court, regardless of the place of performance of the Contract or of the domicile of the Parties, notwithstanding plurality of defendants or impleading of third parties, even for emergency proceedings or protective proceedings.

12. MISCELLANEOUS

Changes to the Terms and Conditions will be made by Sanad Cash, Inc. by publishing the updated version of Terms and Conditions on its website www.Sanadcash.com. The amended Terms and Conditions will come into force five (5) days after their publication on this site and binding upon the Client, if he continues using Expense Services after this 5-day period. Amendments done pursuant to an evolution of applicable law or regulation will come into force as from the publication date on the site.

The Client acknowledges and agrees that Sanad Cash, Inc. might use its name, logo and other (registered and unregistered) trademarks for marketing purposes (among others to display it on the Sanad Cash, Inc. website and in marketing materials). In the event that the Client wishes to withdraw this consent, Sanad Cash, Inc. shall cease the use of the Client's trademarks within 30 days.

The client acknowledges and agrees that during the term of the Contract Sanad Cash, Inc. may contact the Client for the purposes of obtaining testimonials, case studies, interviews and other relevant marketing materials.

The Contract is entered into intuit personae. Neither party shall be entitled to assign, transfer or relinquish in any way its rights and obligations arising from the Contract in favor of a third party without the prior written consent of the other party which should not be unreasonably withheld.

Sanad Cash, Inc., upon 30 days written notice to the Client, is entitled to assign this Contract to its affiliates or group companies.

The Sanad Cash brand is represented by all of Sanad Cash's legal entities, and the Expense Solution is operated by sister companies – Sanad Cash, Inc., having its registered address at 651 N Broad St, Suite 206, Middletown, DE, 19709, and Sanad Cash KSA ,with registered office in Office number 2, Alia Plaza

Complex, Al-Rabie Area, Riyadh , KSA The Client agrees that either of these entities can provide and/or bill the Services to the Client at the discretion of Sanad Cash, Inc..

The Client agrees than any previous Non-Disclosure Agreement entered into between the Parties shall be governed by the provisions contained herein, in accordance with Clause 7.

The fact that one of the Parties did not exercise any of its rights in a timely manner, or did not exercise them at all, shall not be presumed to operate as a waiver of such rights, whether in relation to a past or future fact.