

## **Terms of Service for Glenoaks Capital Inc. dba aqeel**

Last Updated: August 8, 2024

### **1. Agreement and Acceptance**

These Terms of Service ("Terms") govern your use of the platform, products, and services (collectively, "Services") provided by Glenoaks Capital Inc., doing business as aqeel ("aqeel," "we," "our," or "us"). By accessing or using our Services, you agree to be bound by these Terms. If you disagree with any part of these Terms, you must not use our Services.

### **2. Electronic Communications**

You consent to receive all communications from aqeel electronically, including but not limited to agreements, notices, and disclosures related to your use of our Services.

### **3. Arbitration Agreement**

Any disputes arising from these Terms or your use of our Services shall be resolved through individual arbitration. By accepting these Terms, you waive your right to a jury trial or to participate in any class action lawsuit related to these Terms or our Services.

### **4. Account Creation and Maintenance**

4.1. To use our Services, you must create an aqeel account by providing accurate business and personal information.

4.2. You may onboard multiple companies to your aqeel account, provided you are an employee, authorized representative, or shareholder of each company.

4.3. For each company you onboard, you must connect at least one linked bank account. This linked bank account is necessary for the company to request and use our products.

4.4. You agree to keep all information current and accurate for each company you onboard. We reserve the right to suspend or terminate access for any company if its information is found to be incomplete, inaccurate, or outdated.

4.5. We may conduct credit checks using the information you provide for each onboarded company and may report account performance to credit reporting agencies.

4.6. You warrant that you have the necessary authority to onboard each company and to make financial decisions on its behalf.

## **5. Access to Payment Term Extension and Early Pay Products**

5.1. To access our Payment Term Extension and Early Pay products, you must execute a Promissory Note and a Master Factoring Agreement for each company you onboard to the aqeel platform.

5.2. You warrant that for each company you onboard, you have a legitimate affiliation (as an employee, authorized representative, or shareholder) and the authority to conduct financial transactions on its behalf.

5.3. You authorize aqeel to conduct necessary credit checks on any company for which you request access to our products.

5.4. Access to these products will be granted only after our approval process for each company and your execution of the required agreements for that company.

5.5. Third-Party Financing Providers:

You acknowledge and agree that Financing Products may be provided by third-party Financing Providers. In such cases, aqeel acts as an intermediary, using our technology platform to connect you with potential Financing Providers. By using our Services, you consent to aqeel sharing your information, including financial information such as financial statements, tax returns, credit scores, and bank transaction history, with potential Financing Providers in accordance with our Privacy Policy. This information is shared as part of the financing application process. Any financing agreement you enter into will be directly with the third-party Financing Provider, not with aqeel. You should carefully review any financing agreement provided by a Financing Provider before accepting.

## **6. Fees and Charges**

We may charge fees for certain Services. All applicable fees will be disclosed to you before they are incurred, either through our portal, electronic notice, or offer summaries requiring your electronic signature.

## **7. Account Security**

You are responsible for maintaining the security of your aqeel account and the accounts of any companies you onboard. You must notify us immediately if you suspect any unauthorized access or misuse of any account.

## **8. Data Usage and Privacy**

8.1. We collect and process data to provide our Services, comply with legal requirements, conduct underwriting, prevent fraud, and for internal analytics.

8.2. We may share data with third parties to provide our Services but will not share it for unaffiliated marketing purposes without consent.

8.3. We may use de-identified data for our own purposes, including product development and marketing efforts.

8.4. Our data processing practices are further detailed in our Privacy Policy.

8.5. By opening an aqeel account through a referral from an existing aqeel customer or affiliate, you acknowledge and agree that aqeel may disclose certain Company Information about you to the referring aqeel customer or affiliate. This information may include: (a) verification that you have successfully opened an aqeel account and/or met specific requirements; or (b) aggregate Early Pay and Payment Term Extension figures required to calculate partner incentives.

## **9. Beta Services**

We may offer beta services which may be unstable or prone to errors. Use of these services is at your own risk and should not be relied upon for critical functions without appropriate precautions.

## **10. Feedback**

By providing feedback, you grant aqeel a royalty-free, perpetual license to use, modify, and commercialize your feedback without compensation or credit.

## **11. GDPR Compliance**

11.1. Scope of Application: This section applies only to the extent that we process personal data of individuals residing in the European Economic Area (EEA) or where we are otherwise subject to the General Data Protection Regulation (GDPR).

11.2. Data Processing: We do not collect, store, or process personal information of EU residents for any purposes. Our data collection and processing activities are limited to users in the United States, as outlined in our Privacy Policy.

11.3. International Data Transfers: In the event that we inadvertently collect personal data from EU residents, we will ensure that any transfer of such data outside the EEA is done in compliance with GDPR requirements, including the use of appropriate safeguards such as Standard Contractual Clauses.

11.4. Data Subject Rights: In the unlikely event that we process personal data of EU residents, we will respect and facilitate the exercise of their rights under the GDPR, including the right to access, rectification, erasure, restriction of processing, data portability, and objection to processing.

## **12. Term and Termination**

These Terms are effective upon your account application and continue until terminated by either party. Termination is subject to the payment of any outstanding amounts and ongoing obligations as specified in these Terms.

### **13. Limitation of Liability**

aqeel is not liable for any consequential, indirect, special, or punitive damages arising from your use of our Services.

### **14. Indemnification**

You agree to indemnify aqeel against any claims, losses, or expenses arising from your breach of these Terms or your use of our Services.

### **15. Governing Law**

These Terms are governed by the laws of the State of Delaware, without regard to conflict of law principles.

### **16. Financing Servicing**

Financing extended to entities located in California is made or arranged pursuant to the California Financial Law License.

### **17. Modifications to Terms**

We reserve the right to modify these Terms at any time by posting an updated version on our website. Material changes will be communicated to you in advance. Your continued use of our Services after such changes constitutes acceptance of the modified Terms.

### **18. Affiliate Program**

Participation in our Affiliate Program is subject to our separate Affiliate Program Policy and requires signup through our portal.

### **19. Disclaimer of Warranties**

aqeel makes no warranties, express or implied, regarding the services, including but not limited to warranties of merchantability, fitness for a particular purpose, non-infringement, or availability. the services are provided "as is" and "as available," and aqeel does not warrant that they will be uninterrupted, error-free, or virus- or malware-free.

### **20. Limitation of Liability**

aqeel shall not be liable for any damages arising out of or related to your use of the services, including but not limited to direct, indirect, incidental, consequential, special, or punitive damages, loss of profits, loss of data, business interruption, or personal injury, even if aqeel has been advised of the possibility of such damages.

## **21. Force Majeure**

aqeel will not be liable for any delay or failure to perform its obligations under these Terms due to any cause beyond its reasonable control, including but not limited to acts of God, acts of war or terrorism, natural disasters, strikes or other labor disputes, governmental action, global or national medical emergencies or internet outages. In the event of a Force Majeure event, aqeel will use commercially reasonable efforts to minimize the delay or failure and to resume performance of its obligations as soon as practicable.

## **22. Compliance with Laws**

You agree to comply with all applicable laws and regulations in connection with your use of our Services.

## **23. Severability**

If any provision of these Terms is found to be invalid or unenforceable, the remaining provisions will continue to be valid and enforceable.

## **24. Entire Agreement**

These Terms, together with any other agreements or policies referenced herein, constitute the entire agreement between you and aqeel regarding your use of our Services and supersede all prior agreements and understandings.

## **25. No Waiver**

Our failure to enforce any right or provision of these Terms will not be considered a waiver of those rights.

By using our Services, you acknowledge that you have read, understood, and agree to be bound by these Terms of Service. If you have any questions or concerns about these Terms, please contact us at [support@getaqeel.com](mailto:support@getaqeel.com).