

Software Subscription Agreement

This Software Subscription Agreement (the "Agreement") is entered into between **Step Ahead Financial Consultants Limited** ("Provider") of P.O Box 2796, Roma Complex, Dodoma, Tanzania, and **CIME FINANCIAL SERVICES LTD** ("Client") of P.O BOX 184, SINGIDA, Tanzania as of 20 July 2024.

1. Definitions

- a) **"Software"** refers to the cloud-based software products provided by Provider, including any updates, modifications, or enhancements thereto.
- b) **"Subscription Period"** refers to the duration for which Client has subscribed to use the Software, commencing on the Effective Date and continuing for the term specified in Section 2 below.

2. Subscription Fees and Payment Terms

- a) **Subscription Fees:** Client shall pay Provider the agreed software subscription fees as at the rate of **TZS 2,000,000** per year.
- b) **Payment Schedule:** Client shall pay this amount of annual subscription in full upon execution of this Agreement and before accessing the Software.
- c) **Payment Method:** All payments shall be made in TZS by bank transfer to the bank account specified by the Provider in the invoice issued to the Client.
- d) **Late Payment:** In the event of late payment, Provider reserves the right to suspend access to the Software until all outstanding fees are paid in full. Late payments may accrue interest at the rate of 2% per month, or the maximum rate permitted by law, whichever is lower.



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3. Subscription Renewal and Activation

- a) **Notification:** Provider shall notify Client at least 30 days prior to the expiration of the Subscription Period regarding the upcoming renewal and payment of annual subscription fees.
- b) **Automatic Closure:** If the annual subscription fees are not paid by the expiration date of the Subscription Period, the Software access shall be automatically suspended.
- c) **Automatic Activation:** Upon receipt of payment for the annual subscription fees, Provider shall automatically reactivate access to the Software for Client.

4. Training Fees

- a) **Online Training:** If training is conducted online or virtually, no additional fees shall be incurred by the Client.
- b) **Physical Training:** In the event that physical training requiring the presence of Provider's team members at the Client's location is requested by the Client, the Client shall bear all associated costs, including but not limited to transportation, meals and accommodation, and any other incidental expenses, for the duration of the training period.
- c) **Duration of Client Responsibility:** The Client shall be responsible for covering the aforementioned costs for each day that Provider's team members are required to be present at the Client's location for physical training purposes.

5. License Grant

Subject to the terms and conditions of this Agreement, Provider grants Client a non-exclusive, non-transferable license to use the Software during the Subscription Period solely for Client's internal business purposes.

6. Confidentiality

- a) **Confidential Information:** Each party may have access to certain confidential information of the other party ("Confidential Information"). Confidential Information shall include, but not be limited to, any proprietary data, trade secrets, and information marked

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as confidential or that ought reasonably to be considered confidential under the circumstances.

- b) **Protection of Confidential Information:** Each party agrees to use the same degree of care that it uses to protect its own confidential information of like nature, but in no event less than reasonable care, to prevent the unauthorized use, dissemination, or disclosure of the Confidential Information of the other party.

7. Data Security and Privacy

Provider shall implement and maintain appropriate technical and organizational measures to protect Client's data from unauthorized access, disclosure, alteration, or destruction. Provider shall comply with all applicable data protection laws and regulations in relation to the processing of Client's data.

8. Intellectual Property

- a) **Ownership:** Provider shall retain all right, title, and interest in and to the Software, including all intellectual property rights therein.
- b) **Feedback:** Client may provide suggestions, comments, or other feedback regarding the Software ("Feedback"). Provider may use such Feedback without restriction and shall have no obligation to compensate Client for the Feedback.

9. Termination

Either party reserves the right to terminate this Agreement upon written notice to the other party in the event of a material breach of any provision contained herein. Such breach shall be deemed material if it substantially impairs the fundamental purpose of this Agreement. The breaching party shall be afforded a cure period of thirty (30) days following receipt of written notice detailing the breach. If the breach remains uncured after the expiration of said cure period, the non-breaching party may terminate this Agreement without further obligation or liability.



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10. Limitation of Liability

In no event shall either party be liable for any indirect, incidental, special, consequential, or punitive damages, or any loss of profits, revenue, data, or business opportunities arising out of or in connection with this Agreement.

11. General Provisions

- a) **Governing Law:** This Agreement shall be governed by and construed in accordance with the laws of the United Republic of Tanzania, without regard to its conflict of law principles.
- b) **Entire Agreement:** This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings, whether written or oral, relating to such subject matter.
- c) **Amendment:** This Agreement may be amended only in writing signed by both parties.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date first above written.

Step Ahead Financial Consultants Limited

Yustino Nyendeza
Managing Director

20 July 2024



CIME FINANCIAL SERVICES LTD:

RETINA S. KONDO
20 July 2024

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