

INCENTIVES ADDENDUM

THIS INCENTIVES ADDEDUM TO VDCP PARTICIPATION AGREEMENT (the "**Addendum**") is entered into by and between:

Full legal name of Visa	Visa International Service Association (" Visa " " Visa International ")
Place of incorporation	Delaware
Address	900 Metro Center Blvd., Foster City, CA 94404, United States
Contact for notice	General Counsel

and

Full legal name	Spreedly Inc. (the " Client ")
Place of incorporation	Delaware
Address	300 Morris St STE 400, Durham, NC 27701
Email address	Justin@spreedly.com and Accounting@spreedly.com
Visa BID	10074528
Contact for notice	Justin Benson (CEO)

This an Addendum to the Visa Digital Commerce Program Participation Agreement between Visa and Client with effective date June 10, 2019 (the "**Agreement**") to support of Client's participation in the Visa Digital Commerce Program under the Agreement.

Territory	Latin America and Caribbean
Deal descriptor	Incentives Addendum to VDCP Agreement

This Addendum shall enter into effect on the date when Visa signs it (the "**Addendum Effective Date**"). The term of the Addendum commences on the Addendum Effective Date and shall continue unless and until the earlier of: (i) five Years or (ii) the date Client receives the fourth incentive payment set forth in Table 1 in Schedule A, Section 1.1 below.

This Addendum is incorporated into and made part of the Agreement

The Addendum includes the following schedules and appendices:


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On behalf of the Client

DocuSigned by:

 By: 503517D61FD4472
 Name: Justin Benson
 Title/Position: CEO
 Date: December 11, 2020 | 14:46 PST

On behalf of Visa International

DocuSigned by:

 By: E39391CA323447A
 Name: Eduardo Coello
 Title/Position: Regional President LAC
 Date: diciembre 12, 2020 | 07:51 PST

SCHEDULE A INCENTIVES

1 Incentives.

1.1 Tokenized Transactions Incentive. Visa will pay the Client an Incentive based on the number of Tokenized Transactions initiated and processed through Client's platform or solution after the Addendum Effective Date ("**Tokenized Transactions Incentive**") as follows:

Table 1

Payment	Number of Tokenized Transactions	Tokenized Transactions Incentive
First	500,000	\$125,000
Second	1,000,000	\$125,000
Third	10,000,000	\$125,000
Fourth	20,000,000	\$125,000

1.1.1 Additional Payment Conditions. In addition to achieve the Number of Tokenized Transactions in Table 1, the payment of the Tokenized Transactions Incentive will be subject to the following conditions:

1.1.1.1 For the First Payment and Second Payment, Client must complete the API technical integration according with the Visa Digital Solution Implementation Guide, E-Commerce COF Implementation Guide for Token Requestors and any other applicable Visa Documentation and ensure connectivity by complying with the Visa Ready requirements applicable to a TR TSP COF, in order to offer Token services in the Territory (the "**Technical Integration**")

1.1.1.2 For the all Payments in Table 1, Client must submit to Visa the information provided in Section 2.2.3 of this Schedule A and any other supporting information required under this Agreement.

1.1.2 Prepayment. Visa will Prepay the First Payment and the Second Payment of the Tokenized Transaction Incentive 45 days after the Addendum Effective Date. Such Prepayment will be subject to repayment to Visa upon the following condition:

1.1.2.1 Client must achieve the Number of Tokenized Transactions for the First Payment and Second Payment as provided in Table 1 and complete the Technical Integration before the end of Year 1. If Client does not comply with this condition, Client must reimburse Visa the Prepayment, within thirty (30) days after completion of Year 1.

1.1.3 Digital Play Launch Requirement. Once Client completes the Technical Integration and once the commercial solution in Argentina known as Digital Play launches, Client must make available and offer its Token solution to Visa members or clients in Argentina.

2 General Conditions

2.1 Use. The Client shall use the Incentives for the exclusive benefit of the Client's participation in the Program. At the request of Visa, the Client shall provide Visa with supporting documentation that proves

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that the use of the Incentives complies with the provisions of this Addendum. In addition to any other resources available for Visa, the Client shall immediately reimburse Visa for the value of the Incentives that have not been used for the exclusive benefit of the Client's participation in the Program.

2.2 Reports.

2.2.1 At the latest within the Quarter subsequent to that date of the conclusion of any activity made pursuant to a Plan approved by Visa, the Client shall **(i)** certify, in the format that Visa reasonably determines, that the Client has completed said activity in accordance with a Plan approved by Visa and **(ii)** shall provide supporting documentation that Visa requests, reasonably.

2.2.2 Within thirty (30) days after each Month of the Addendum Term, the Client shall deliver the following information to Visa in a format agreed between the parties:

2.2.3 Number of Tokenized Transactions

2.3 Incentives Payment. Unless otherwise specified in this Addendum, Visa shall pay the Client each Incentive within 60 days after Client achieves the Number of Tokenized Transactions and complies with the conditions required for payment of such Incentive set forth in Sections 1.1.1 and 2.2.3. of Schedule A.

3 Calculation Methodology.

3.1 Monetary values. All monetary values in this Addendum are expressed in United States Dollars, unless otherwise specified.

3.2 Calculation of the Incentives.

3.2.1 Visa shall calculate the Incentives earned by the Client using information: **(i)** from the Visa Clients' Operating Certificate; **(ii)** from VisaNet; and **(iii)** provided through other means by the Client in accordance with this Addendum. If there is a conflict between these data sources, the information from VisaNet shall prevail.

3.2.2 Unless otherwise specified to the contrary, in calculating the Incentives, all amounts shall be expressed in U.S. dollars and any other currency shall be converted to U.S. dollars using the conversion rate provided by Visa for Operating Certificates.

3.2.3 For the avoidance of doubt, unless otherwise specified, the calculation of an Incentive does not affect the calculation of other Incentive.

3.3 Currency and method of payment. Any amounts due to a party under this Addendum shall be paid in U.S. dollars via VisaNet. Unless otherwise specified in this Addendum, Visa shall not pay any amounts due to the Client to any third party.

3.3.1 Any amounts due to a party under this Addendum shall be paid in U.S. dollars via electronic funds transfer to the Client's nominated Account. The Client represents and warrants that it owns and controls such nominated Account. Except as specifically provided in this Addendum, Visa shall not pay any amounts due to the Client to any third party.

3.4 Errors. If Visa determines that it has overpaid the Client under this Addendum, Visa shall notify the Client of this error and the Client shall refund the amount derived from the error to Visa within thirty days of receiving such notification. The Client shall notify Visa of the insufficient payment of Incentives by Visa within one hundred twenty days from the receipt of said payment and, notwithstanding anything to the

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contrary in this Addendum, failure to do so shall be a waiver of the Incentives owed but not paid after such one hundred twenty days.

4 Compensation. At its discretion and in addition to any other available remedies, Visa shall have the right to recover any amount owed by the Client or any of its Affiliates under this Addendum or the Agreement or any other incentive agreement between Visa and the Client or its Affiliates, through the reduction of said amount owed from any amounts owed by Visa to the Client in accordance with this Addendum.

[End of Schedule A]



SCHEDULE B DEFINITIONS

Definitions. In addition to the terms defined in other parts of this Addendum the terms defined below have the meanings described herein. Capitalized terms that are not expressly defined in this Addendum shall have the meanings granted in the Agreement.

"Account" means a source of funds or value.

"Benchmark Data" means de-identified or aggregated data derived from VisaNet comparing Member or participant performance across various metrics.

"Campaign" means any program, campaign, plan, promotion, raffle, sweepstakes or activity which offers something of value in the form of a prize or benefit.

"Early Termination" shall have the meaning attributed to it in Section 15 of Schedule C.

"EMV" means the technical specifications developed by Europay, MasterCard and Visa to provide standards for the processing of payment transactions and ensure global interoperability for the use of chip technology in the payment industry.

"Holder" means the person(s) primarily responsible for transactions carried out with a Payment Credential.

"Incentives" means any type of benefit granted to the Client as defined in Schedule A of this Addendum.

"International Transaction" means a Transaction in which the issuer of the used Payment Credential is not located in the same country as the Transaction.

"Payment Credential" means a payment code, identification number, or other credential (including any token or proxy) linked to an Account that enables a Holder to make transactions using a Payment Network's systems. An example of a Payment Credential is a multi-digit number known as a PAN that utilizes a Bank Identification Number (BIN) licensed by a Payment Network.

"Payment Network" means an electronic network used for financial transactions, which includes, among others: Visa; MasterCard; American Express; Discover; UnionPay; Interlink; JCB; STAR; NYCE; PULSE; Maestro; Chase; Elo; Lynx and PayPal; Debitman; Descubra Financial Services / DFS Services LLC; Diners Club International Ltd.; Europay; Promoción y Operación, S.A. de C.V. (PROSA); Servicios Electrónicos Globales, S.A. de C.V. (E-Global); First Data Corporation; Fiserv, Inc.; Sistemas de pago FSV; Galileo Processing, Inc.; Japan Credit Office; SPEI - Cobro Digital (CoDi); AliPay; JCB International Credit Card Co.; Metavante Corporation; MCX; MoneyGram; Estrella; NYCE; Legumbres; Accel; Carta blanca; Rappi Inc.; Carnet; Bill Me Later; ValueLink; Google Checkout; Google Wallet; Tarjeta Naranja; Tempo Payments, Inc.; OCA; Yahoo; Alibaba; Apple (as to Apple Pay), Google (as to Android Pay), Walmart (as to Walmart Pay), Samsung (as to Samsung Pay), Facebook (as to Facebook Messenger) y Microsoft (as to Microsoft One Pay); any other payment network and/or interbank payment network, as reasonably determined by Visa; and any current or future Affiliate or subdivision of any of the foregoing.

"Prepayments" includes "Prepaid" or "Prepayment" or their conjugation, and means providing in advance to the Client, at Visa's discretion, of all or part of the amount of an Incentive, prior to the Client having the right to receive said cash.

"Product" means a card, device, digital application or other solution that initiates a transaction with a Payment Credential. Some examples are a plastic payment card, digital or virtual forms of a payment card, a

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software application, a key fob, a micro-tag, a client's online protocol, or a mobile wallet that uses one or more Payment Credentials.

"Program" means the program the Visa Digital Commerce Program as described under the Agreement.

"Quarter" means each three (3) month period beginning, respectively, on January 1st, April 1st, July 1st, or October 1st in any Year.

"Token" means a type of Payment Credential issued in accordance with the *EMV Payment Tokenisation Specification – Technical Framework* and under the Program as provided in the Agreement.

"Tokenized Transaction" means a Transaction with a Visa Product initiated with a Token submitted in the authorization message under a Token Domain of an specific Token Requestor in accordance with the Program.

"Staff Campaign" means any Campaign directed to the Client's Staff.

"Staff" means the employees, directors, managers, contractors or agents of the Client.

"Transaction" means the action between a Holder and merchant using a Payment Credential, that may result in the exchange of value.

"Territory" means Latin America and the Caribbean.

"Total Incentives Paid" means the total value of the Incentives paid by Visa according to this Addendum on the date of the Early Termination, excluding the amounts reimbursed to Visa by the Client in accordance with this Addendum.

"Visa Fee Guide" Refers to a set of documents, which Visa may change from time to time at its exclusive discretion, which include the fee schedule for Visa clients that operate in **(i)** any territory in the Latin American and Caribbean regions, and **(ii)** Mexico, respectively. The Visa Fee Guide is available to all Visa clients through Visa's online payment system.

"Visa Product" means a Product issued in the Territory that allows the authorization, compensation and settlement of a Transaction through VisaNet or a system authorized by Visa.

"Visa Rules" means the provisions of the Documents that are part of the Visa Statutes, the Basic Visa Rules and the Visa Products and Services Rules, the Supplementary Visa Requirements and all applicable requirements for participation in the system. Visa, collectively, and as amended from time to time, which can be found at <https://www.visaonline.com/> and/or through your point of contact at Visa.

"VisaNet" means the Visa system through which Visa provides authorization, clearing and settlement services to its clients.

"Year" means each period of twelve (12) months that begins from the Addendum Effective Date and elapses during the Addendum Term, so that, for example: "Year 1" begins on the Addendum Effective Date and ends twelve months later; and "Year 2" begins the day after the conclusion of Year 1 and ends twelve months later.

[End Schedule B]



SCHEDULE C TERMS AND CONDITIONS

1 Program

1.1 During the Addendum Term, the Client must participate in the Visa Digital Commerce Program and comply with the Agreement, including the Standards and Visa Documentation. Any activity under this Addendum is deemed a Program Activity under the Agreement.

1.2 International Transactions. The Client shall ensure that during the Term all International Transactions generated with the Client's platform or solution are authorized, cleared and settled through VisaNet ("**International Transaction Requirement**").

2 The Parties

2.1 No Third Party Beneficiary. This Addendum does not confer rights or benefits to any third party, unless otherwise stipulated.

3 Counterparts. Each party may sign this Addendum separately. Each signed copy is considered an original and all the original copies together constitute one and the same instrument. The signatures of the parts transmitted in electronic format are original signatures for all purposes.

4 Ethics. Each party shall comply with all applicable legislation, including anti-bribery and anti-corruption laws, and shall not authorize, offer, promise or make (directly or indirectly) any payment, bribery, advantage, favors with services or other value considerations in order to persuade, neither reward nor engage in improper and unethical practices similar. No party shall engage in activities that have or may result in a conflict of interest or damage the reputation of the other party. Failure to comply with this section constitutes a material breach of this Addendum that cannot be corrected.

5 Marketing.

5.1 Marketing Rules. If the Client uses Incentives for marketing activities, the Client accepts that all marketing materials must comply with these characteristics: **(i)** have the Visa Brands and have no Payments Network Marks other than Visa or placement of non-Visa brands, **(ii)** comply with Visa Standards for the Visa brand, and **(iii)** comply with applicable law. Before creating, producing, distributing or exhibiting in any way, marketing materials financed by means of an Incentive, the Client must provide samples of said materials to Visa. The Client will ensure that the Visa Marks appear at least with the same size and prominence as the Client's Mark(s), and the Visa criteria will prevail when evaluating the size and prominence of the Marks, comparatively.

6 Campaigns and Staff Campaigns.

6.1 If the Client uses Incentives to carry out a Campaign, the Client:

6.1.1 shall be solely responsible for the design, management and operation of the Campaign.

6.1.2 shall ensure that the Campaign complies with applicable laws and regulations.

6.1.3 shall provide Visa with the names of the beneficiaries of the Campaign, and a written acknowledgment confirming that the terms and conduct of the Campaign complied with the provisions of this Addendum.



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6.1.4 unless the Parties agree to the contrary in writing, the Client shall be solely responsible for **(i)** determining the eligibility criterion to participate in the Campaign, and **(ii)** distribution of the prizes.

6.1.5 shall ensure that the signatories of this Addendum, their representatives who sign or negotiate any document related to the Campaign, and its executive management, do not participate in, receive prizes or are in a position that may generate a conflict of interest in the Campaign and/or directly or indirectly influence the distribution of the prizes.

6.1.6 if said Campaign is made with Value in Kind delivered in accordance with this Addendum and the Client selects the winners, the Client shall request and shall obtain prior approval in writing from Visa regarding the selection methodology to be used.

6.1.7 Is obliged to include the following information in the Campaigns terms and conditions:

6.1.7.1 that the Client is exclusive and directly responsible to the participants in the Campaign,

6.1.7.2 that participants in the Campaign, by participating in the Campaign, expressly disclaim Visa and its Affiliates from any type of liability arising from the Campaign, including, but not limited to, services and/or benefits associated with the Campaign,

6.1.7.3 Visa is not the organizer, nor is responsible, nor is the guarantor of the Campaign,

6.1.7.4 Visa is not responsible for the delivery of the prizes, services and benefits associated with the Campaign,

6.2 Visa shall not distribute or transfer prizes, unless it is specified and agreed in writing by the Parties.

6.3 The Parties agree that Visa shall not be responsible for the execution nor the results of the Campaign. Consequently, the Client will hold Visa and its Affiliates completely harmless for any claim derived from the Campaign.

7 Taxes. The amounts payable by Visa under this Addendum include all taxes, fees and special contributions that may be generated according to applicable laws, including excise taxes, sales taxes, value added taxes or taxes on goods and services. In your case, the Client shall pay such taxes, fees and special contributions.

8 Termination. A party may elect to terminate this Addendum before the end of the Addendum Term by giving written notice to the other party as set forth below or elsewhere in this Addendum ("**Early Termination**").

8.1 Compliance with the law. A party may terminate this Addendum early and immediately if that party is bound by order of a competent authority or a change in the applicable law, in each case that requires termination of this Addendum.

8.2 Material breach of the Addendum.

8.2.1 A party may terminate this Addendum due to material breach by the other party: (i) if the breach is capable of remedy but remains uncured after 30 days' written notice thereof; or (ii) immediately, if the breach is incapable of remedy. Failure to comply with Schedule C, 1 (Program) and Schedule C, 4 (Ethics) is a material breach that is not susceptible to being cured.



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TERMS AND CONDITIONS**

8.2.2 If the Client breaches this Addendum, the Visa obligation to grant Incentives to the Client shall be suspended until the Client has corrected said breach.

8.3 Insolvency. A party may terminate this Addendum immediately if **(i)** it reasonably determines in good faith that the other party is not capable to pay its debts or comply with its financial obligations as they became due (e.g. settlement obligations), regardless of whether a petition for bankruptcy is filed or a receiver is appointed; **(ii)** a competent regulator or authority revokes or limits the Client's capacity to issue Visa Products in any jurisdiction; and **(iii)** bankruptcy or insolvency proceeding or its equivalent is filed by or against the other party under any applicable law(s), or a receiver, liquidator or custodian is appointed to protect the assets of such party for the benefit of its creditors.

8.4 Change of Control. Visa may terminate this Addendum immediately if the Client is subject to a Change of Control. The Client shall deliver a notice to Visa within 30 days from: **(i)** having signed an agreement that has the effect of a Change of Control, or **(ii)** made the Change of Control, if said Change of Control does not arise from an agreement; provided, however, that Client shall not be obligated to provide such prior notice if delivery thereof would be prohibited by applicable law and/or any Client contractual obligation.

8.5 Program. This Addendum will terminate immediately if the Agreement is terminated.

9 Early Termination Fee.

9.1 The parties acknowledge and accept the following: **(i)** the Incentives are based on Visa's expectation that the Client shall continue to participate in the Program during the Addendum Term in accordance with this Addendum; **(ii)** the compensation defined in this section ("**Early Termination Fee**") represents a reasonable and genuine estimate of the losses or damages to Visa as a direct consequence of the Early Termination of the Addendum; **(iii)** the parties wish to avoid the difficulties of presenting proof of said damages; and **(iv)** the Early Termination Fee is reasonable and does not constitute a penalty.

9.2 If Visa terminates this Addendum in accordance with Section 8, except in cases of material breach by the Client of its confidentiality obligations or of the Client's fraud, the Early Termination Fee shall be Visa's sole and exclusive monetary compensation. However, nothing in this Addendum limits Visa's right to seek and obtain equitable or injunctive relief. In addition, the Client shall pay to Visa all amounts, if any, owed on the date of the Early Termination ("**Amounts Owed**") in accordance with this Addendum

9.3 The Client shall pay the Early Termination Fee within thirty (30) days after the date of the Early Termination.

9.4 The amount of the Early Termination Fee shall be equal to: (i) if the Early Termination occurs before Client has achieved 5,000,000 Tokenized Transactions, 100% of the Total Incentives Paid, (ii) if the Early Termination occurs after Client has achieved 5,000,000 Tokenized Transactions, but before Client has achieved 10,000,000 Tokenized Transactions, 75% of the Total Incentives Paid, (iii) if the Early Termination occurs after Client has achieved 10,000,000 Tokenized Transactions but before Client has achieved 15,000,000 Tokenized Transactions, 50% of the Total Incentives Paid, and (ii) if the Early Termination occurs after Client has achieved 15,000,000 Tokenized Transactions, 25% of the Total Incentives Paid.



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10 Effect of expiration or termination.

10.1 Survival. The following provisions shall survive the expiration or Early Termination of this Addendum: Schedule C, 1 (Program), 8 (Termination), 9 (Early Termination Fee), 10.2 (Successor liability), and any other section necessary for the interpretation and/or execution of this Addendum. Any obligation to pay the Amounts Owed also survive such expiration or Early Termination. If the Client has not submitted any information required to calculate any Incentive within 12 months after the expiration or Early Termination of this Addendum, Visa shall be released from paying said Incentive.

10.2 Successor liability. The Client and its successor(s), if any, shall be jointly and severally liable for the Amounts Owed. Before any Change of Control, any successor of the Client shall have to agree in writing to pay the Amounts Owed.

11 Representations and warranties. Each party relies on the representations and warranties of the other party set out in this section and the Agreement. Failure to comply with any of these representations and warranties shall be a material breach of this Addendum that cannot be remedied.

11.1 Addendum is binding. Each party represents and warrants to the other party that: (i) it has the power to grant the rights and comply with the obligations established in this Addendum; (ii) the signing of this Addendum by the party's representative shall bind that party to this Addendum; (iii) this Addendum shall be valid and enforceable; and (iv) this Addendum does not violate applicable law or breach any other agreement of that party.

11.2 Staff Campaign. The Client represents and warrants that, during the Addendum Term: (i) the distribution of prizes in Staff Campaigns shall comply with the terms and conditions of the Staff Campaign and shall be fair, legitimate and without prejudice or favoritism; (ii) any person who receives a prize in a Staff Campaign is qualified to participate in accordance with the terms and conditions of that Staff Campaign; and (iii) the Staff Campaign and the Staff Campaign prize(s) comply with applicable laws and regulations, as well as the Client's internal policies and procedures.

[End of Schedule C]