



STATEMENT OF WORK

Mastercard Contract Number for this SOW: 258918

This Statement of Work (this “**SOW**”) is between the parties named in Section 1.b below. This SOW is issued under and governed by the agreement identified in Section 1.a below (the “**Agreement**”). Parties agree to contract under the form of this SOW and elect not to use the form of the SOW template or Work Order template attached as an exhibit to the Agreement, if applicable, in which case it is agreed that the terms SOW and Work Order are used interchangeably. The parties agree as follows:

1.a. Agreement	
Parties to Agreement:	Mastercard International Incorporated and Spreedly, Inc.
Agreement Description	SaaS Agreement Spreedly dated June 30, 2023
Agreement Number/Reference:	71972
Participation Agreement Description (if applicable)	N/A
1.b. Parties to this Statement of Work	
Mastercard Entity entering into this SOW (“Mastercard”)	Same as Section 1.a
Supplier Entity entering into this SOW (“Supplier”)	Same as Section 1.a
1.c. Effective Date	
This SOW will become effective upon both parties’ signature and governs Services and Deliverables described in this SOW provided prior to and after the effective date of this SOW. The effective date of this SOW means the date of execution of this SOW which shall be the date that the last party thereto executes this SOW (as indicated by the date associated with that party’s signature). If a party signs but fails to date a signature, the date that the other party receives the signing party’s signature will be deemed to be the date that the signing party signed this SOW, and the other party may inscribe that date as the date associated with the signing party’s signature.	

2. SOW Overview
Name: Third Party Network Tokens Business Objective/Project Purpose: <i>Enhance the Spreedly platform with specific functionality to enable Mastercard’s business use cases</i>



SOW Term: Upon date of last signature to November 13, 2024

Capped Billable Amount: \$65,200.00

Location(s): Specify the location(s) for performance

3. Detailed description of the Services and/or Deliverables:

Work Product/ Deliverables		
Work Product/ Deliverable Task	Description	Completion Date
<ul style="list-style-type: none"> For Third Party Network Token integration: <ul style="list-style-type: none"> Create new payment method type that will accept the following where Spreedly is not the Token Requestor: <ul style="list-style-type: none"> Network Token Cryptogram Token Expiration Brand/Network Add new payment method to Spreedly's Active Merchant open source library Merge new payment method to Spreedly's Core Platform, deploy in Production 	Add support for Mastercard to pass their own sourced Network Tokens through Spreedly to their chosen gateway partners.	By deliverable Acceptance 4.a. or end of SOW Term, whichever is earlier
<ul style="list-style-type: none"> Enable Third Party Network Token usage on Stripe Payment Intents Integration (as documented: https://developer.spreedly.com/docs/stripe-payment-intents-gateway-guide) <ul style="list-style-type: none"> Update Active Merchant with functionality as described in Section 1. Update Spreedly Core with support for new functionality, merge to production. 	Validate that the Third Party Network Token payment method will work with Mastercard's identified partner gateways	By deliverable Acceptance 4.a. or end of SOW Term, whichever is earlier
<ul style="list-style-type: none"> Enable Third Party Network Token usage on Adyen Integration (as documented: https://developer.spreedly.com/docs/adyen-gateway-guide) <ul style="list-style-type: none"> Update Active Merchant with functionality as described in Section 1. 	Validate that the Third Party Network Token payment method will work with Mastercard's identified partner gateways	By deliverable Acceptance 4.a. or end of SOW Term, whichever is earlier



<ul style="list-style-type: none">○ Update Spreedly Core with support for new functionality, merge to production.○		
<ul style="list-style-type: none">● Field Level Encryption<ul style="list-style-type: none">○ Enable Spreedly's Field Level Encryption feature (as documented: https://docs.spreedly.com/reference/api/v1/#field-level-encryption) for Third Party Network Token Payment Methods● Update Active Merchant with functionality as described in Section 1.● Update Spreedly Core with support for new functionality, merge to production.● Update Spreedly Documentation.	Allow Mastercard to utilize field level encryption, as defined by Spreedly today, to add a security layer to their requests	By deliverable Acceptance 4.a. or end of SOW Term, whichever is earlier
<ul style="list-style-type: none">● Documentation<ul style="list-style-type: none">○ Create documentation detailing the new Third Party Network Token functionality and how it can be used by customers○ Publish the documentation to be accessible to Mastercard on Spreedly's documentation site.	<p>Milestone 1: Create documentation accessible to Mastercard that details how the new payment method type will be utilized in Spreedly systems</p> <p>Milestone 2: Update documentation with details finalized after release to production</p>	<p>Milestone 1: To be completed by September 19, 2024</p> <p>Milestone 2: By deliverable Acceptance 4.a. or end of SOW Term, whichever is earlier</p>
4.a. SOW Acceptance Period		
<p>All Deliverables provided hereunder are subject to the Acceptance provisions of the Agreement, unless otherwise agreed to below.</p> <p>When Spreedly has identified a Statement of Work item as completed, Spreedly shall provide written notification (electronic or otherwise) to Customer of the completion. Customer shall have 10 business days (Acceptance Period) in which to determine if the applicable deliverable(s) conform to the Statement of Work. Customer shall be deemed to have accepted the deliverable(s) unless, prior to the expiration of the Acceptance Period, Customer provides Spreedly with a written notice to the effect that one or more of the deliverables fails to conform to the acceptance test. In the event deficiencies are reported by Customer during the Acceptance Period, Spreedly will supply the appropriate personnel to investigate, and correct, if necessary, non-conformities within 30 days from the date the non-conformities are identified.</p>		
4.b. Description of requirements for Services and/or Deliverables (including Service Levels (SLAs) and Key Performance Indicators (KPIs))		
N/A		
4.c. SOW Reporting		



In addition to the reports required under the Agreement, Supplier shall provide the following reports to be submitted on a daily, weekly, and monthly basis, as specified below. Supplier shall submit all reports electronically in an agreed-upon format.

N/A

5. Primary Contacts

Each party will assign a primary contact for this SOW ("Primary Contact"), who will be empowered to allocate resources and make decisions for that party in a timely fashion and will attend status meetings to discuss progress and any other issues that arise during the term of this SOW.

Mastercard Primary Contact	Ocean Huang
Mastercard Primary Contact email address	Ocean.Huang@mastercard.com
Supplier Primary Contact	Charlotte Sawyer
Supplier Primary Contact email address	charlotte@spreedly.com

6. Supplier Fees and Pricing

OPTION 2 - Fixed Priced Services	
Deliverables	Agreed Fee
Third Party Network Token Payment Methods	55,200
Implementation Consulting Service	10,000
GRAND TOTAL	Total Fees \$65,200.00

7. Total Fees and Pricing

7.1. Fees

\$65,200.00

7.2. Third party expenses and estimation of the expenses (Detail all expenses including third party expenses in the table below OR state NONE)

Description of Services/Deliverables/Expenses	Amount	Third Party Name
NONE	NONE	NONE

Total Expense Estimate*	NONE
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*Mastercard shall reimburse Supplier for Supplier's expenses only if Supplier has obtained Mastercard's prior written approval and complied with Mastercard's Supplier Travel & Expense Policy then in effect, a current copy of which is available at https://procurement.mastercard.com/information_suppliers.html.



7.3 Total Fees and Pricing

Fees	\$65,200.00
Third party expenses and estimation of expenses	NONE
SOW Total including expense estimation	\$65,200.00

ALL AMOUNTS ARE IN USD UNLESS STATED OTHERWISE.

7.4 Invoice Schedule

Except as otherwise provided in this SOW, Mastercard shall pay Supplier's invoices in accordance with the payment terms stated in the Agreement.

Supplier shall submit invoices in accordance with the following schedule (please select and populate one of the following):

- ☐ Specify date (e.g. "4th" day of every month beginning in , for amounts payable for Services and Deliverables provided in accordance with the Agreement during the prior month.
- ☐ At the completion of this SOW, after Supplier provides all Services and Deliverables in accordance with the Agreement.

X A fixed set of dates based on agreed Deliverables, following provision of the Services/ Deliverables in accordance with the Agreement or any other Invoice Schedules as mutually agreed upon between the parties, as follows:

Payment method	[Invoice number 1,2,3, etc.]	Invoices issue date or Service/Deliverable milestone	Invoice amount
#1 A Mastercard branded B2B payment product #2 Bank transfer If you have agreed different payment methods for this SOW – please detail each of them here	Invoice 1	milestone 1 Completion	\$25,000
	Invoice 2	Completion of SOW	\$40,200
	Total capped invoice value		Enter total capped invoice amount

Payable in two payments: (1) \$25,000 payable after Spreedly completes milestone 1 of the Documentation deliverable with the balance due upon completion of the remaining deliverables by Spreedly .

All invoices issued in relation to this SOW must contain the purchase order number and comply with the "Bill To" instructions and other invoicing requirements specified in that purchase order.

8. Purchase Order Issuance

A Mastercard Purchase Order can only be issued after this SOW has been fully executed by both parties.

9. Additional relevant documents attached to this Statement of Work (e.g., Proposal, Power Point Presentations)



NONE

If this SOW or the Agreement conflicts with any such documents, this SOW or the Agreement will prevail (as further specified in the third paragraph of Section 14 below).

10. Requested materials, documentation, and other logistic needs for the Services (including Mastercard-Furnished Items) to be provided by Mastercard

In support of the Services that shall be provided by Spreedly hereunder, Customer shall fulfill the following obligations and produce and/or provide the following materials, equipment, technology and/or space:

Facilitate communication with integration partners, if needed, in order to help Spreedly gain access to an account with support for testing purposes

Make resources available for testing and review of deliverables in a timely manner

Provide Spreedly access to Customer contact for testing and review of deliverables in a timely manner

Test and accept deliverables

Update Customer implementation as necessary to use deliverables functionality

11. Processing of Personal Data of Data Subjects subject to the Data Protection Law of the respective jurisdiction under this SOW

☒ Check the box in case Supplier or any Supplier Personnel receives, has access to, or otherwise Processes Personal Data of Data Subjects subject to Data Protection Law under this SOW.

☐ EU Personal Data

☐ Non-EEA Personal Data

If above are checked, Supplier confirms to have signed the latest Data Processing Addendum to the Agreement, in a format provided by Mastercard, prior to the Processing of Personal Data in the context of this SOW and the Agreement. If the Supplier is Processing Personal Data pursuant to this SOW, then the Annex 1 shall be included as part of this SOW.

12. The Services in the context of the payment and/or settlement activities ("Outsourcing Services") of the Mastercard entity authorized to operate a payment system in India ("Regulated Mastercard Entity") are subject to the Outsourcing Regulations issued by RBI.

☐ Check the box in case Supplier is a provider of Outsourcing Services subject to RBI Outsourcing Regulations under this SOW.

If the above box is checked, Supplier must have signed an Outsourcing Services Related Compliance addendum, in a format provided by Mastercard, prior to the start of the Outsourcing Services in the context of this SOW.

Explanation: Supplier's Outsourcing Services enable Mastercard to build, operate, run or maintain Mastercard's products and services, especially payment and systems operations in regulated markets like India, resulting in a direct or indirect benefit to Mastercard's customers or card-holders. Such Outsourcing Services exclude services that are used for internal administration, housekeeping, or similar functions.

13. Additional Terms specific to this SOW

All other terms and conditions of the SaaS Agreement will apply to this Statement of Work.



NONE

14. General Terms specific to this SOW

In the event Mastercard has expressly agreed to pay any amount in advance to Supplier under this SOW and (i) Supplier, pursuant to its termination rights agreed under the Agreement or this SOW (if any), subsequently terminates the Agreement or this SOW for any reasons other than for material breach by Mastercard or, (ii) the Services and/or Deliverables mentioned in the SOW are not rendered or delivered for any reasons or, (iii) the Services and/or Deliverables rendered or delivered by Supplier are not in line with the specifications set forth in the SOW, Supplier shall refund to Mastercard all amounts paid in advance by Mastercard hereunder less all reasonable expenses and costs incurred by Supplier in performance of the SOW.

Mastercard entity entering into this SOW will be solely responsible for all of its conduct and obligations under this SOW. In connection with this SOW, Supplier entity entering into this SOW shall not bring a claim or have recourse against any Mastercard entity other than the Mastercard entity entering into this SOW.

This SOW incorporates, as if it were contained in this SOW, the Agreement and, if this SOW conflicts with the Agreement, the Agreement will prevail unless this SOW specifically identifies the conflicting terms in the Agreement and expressly states that those conflicting Agreement terms will not apply to (or are otherwise replaced by different terms specified in) this SOW, in which case this SOW will prevail over the Agreement. Capitalized terms used but not defined in this SOW are as defined in the Agreement. No amendment to this SOW will be effective unless it is in writing and signed by both parties, and Supplier shall not unreasonably refuse to enter into any such amendment requested by Mastercard.

Counterparts; Electronic Signatures. The parties may sign this SOW, in several counterparts, each of which will be deemed an original but all of which together will constitute one instrument. Parties agree that this SOW, subject to the applicable laws, will be considered signed when the signature of a party is delivered by (1) scanned image (for example, as a "portable document format" or ".pdf" file) as an attachment to electronic mail (email), or (2) use of an electronic signature process, and any such scanned, electronic signature is to be treated in all respects as having the same effect as an original signature, except that either party may require the exchange of original signatures.

Each party is signing this SOW on the date stated below that party's signature.

Mastercard International Incorporated

By: *Ocean Huang*
Ocean Huang (Sep 9, 2024 10:10 EDT)

Name: Ocean Huang

Title: Director of Product Development

Date: Sep 9, 2024

Spreadly, Inc.

By: *Nellie Vail*
Nellie Vail (Sep 5, 2024 19:56 EDT)

Name: Nellie Vail

Title: CFO

Date: Sep 5, 2024

THIS AGREEMENT IS APPROVED AS TO LEGAL FORM BY THE MASTERCARD LAW DEPARTMENT FOR USE WITHOUT ANY MODIFICATION OF THE TERMS AND CONDITIONS.










R#258918_SPREEDLY INC_Third Party Network Tokenization.executable


Final Audit Report

2024-09-09


Created:	2024-09-05 (Eastern Daylight Time)
By:	Christopher Linnertz (christopher.linnertz@mastercard.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAAHC3oUX3NrfUp25llfQaRPXpqYj1-c9Dc

"R#258918_SPREEDLY INC_Third Party Network Tokenization.executable" History

-  Document created by Christopher Linnertz (christopher.linnertz@mastercard.com)
2024-09-05 - 2:15:09 PM EDT- IP address: 208.127.153.1
-  Document emailed to professional-services@spreadly.com for signature
2024-09-05 - 2:15:58 PM EDT
-  Email viewed by professional-services@spreadly.com
2024-09-05 - 2:16:07 PM EDT- IP address: 44.223.15.122
-  Christopher Linnertz (christopher.linnertz@mastercard.com) added alternate signer Nellie Vail (nellie@spreadly.com). The original signer professional-services@spreadly.com can still sign.
2024-09-05 - 2:43:57 PM EDT- IP address: 208.127.153.1
-  Document emailed to Nellie Vail (nellie@spreadly.com) for signature
2024-09-05 - 2:43:57 PM EDT
-  Email viewed by Nellie Vail (nellie@spreadly.com)
2024-09-05 - 2:44:21 PM EDT- IP address: 3.19.74.154
-  Document e-signed by Nellie Vail (nellie@spreadly.com)
Signature Date: 2024-09-05 - 7:56:37 PM EDT - Time Source: server- IP address: 12.74.212.17
-  Document emailed to ocean.huang@mastercard.com for signature
2024-09-05 - 7:56:38 PM EDT
-  Email viewed by ocean.huang@mastercard.com
2024-09-05 - 9:37:09 PM EDT- IP address: 100.1.123.163

 Signer ocean.huang@mastercard.com entered name at signing as Ocean Huang

2024-09-09 - 10:10:24 AM EDT- IP address: 134.238.181.55

 Document e-signed by Ocean Huang (ocean.huang@mastercard.com)

Signature Date: 2024-09-09 - 10:10:26 AM EDT - Time Source: server- IP address: 134.238.181.55

 Agreement completed.

2024-09-09 - 10:10:26 AM EDT