

REFERRAL MARKETING AGREEMENT

THIS REFERRAL MARKETING AGREEMENT (the “**Agreement**”) is made as of this _____ (the “**Effective Date**”),

BY AND BETWEEN

Payoneer Inc. (“**Payoneer**”), a company incorporated in Delaware, with offices at 195 Broadway, 27th floor, New York 10007, U.S.A.

AND

_____ (“the **Company**”), with offices at _____, (Payoneer and the Company shall be referred to each as a “**Party**” and together the “**Parties**”).

WHEREAS, Payoneer is engaged in the business of providing, either itself or through others, a suite of cross-border payment services, payment processing and related products or services, to businesses as payment for goods and/or services (collectively, “**Payoneer Services**”); and

WHEREAS, the Company is engaged in the business of marketing services to businesses to enable them to accept various forms of payment from other businesses/individuals for goods and services and has the requisite know-how, experience, organization, connections and outlets to successfully market and promote the Payoneer Services and to fulfill all the undertakings of the Company hereunder; and

WHEREAS, Payoneer wishes to appoint the Company to assist in the marketing and promotion of the Payoneer Services to such businesses and Company is willing to undertake certain duties and responsibilities in connection thereto.

NOW, THEREFORE, in consideration of the mutual representations, promises and other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. **DEFINITIONS.**

“**Applicant**” means a Person on whose behalf an application has been submitted to Payoneer for approval as a Registered User in order to receive access to the Payoneer Services.

“**Application**” means the Payoneer online registration form and all written documentation and oral information submitted by, or on behalf of Applicant to Payoneer for approval as a Registered User in order to receive access to the Payoneer Services from Payoneer during the registration process.

“**Data Protection Laws**” means (a) the EU General Data Protection Regulation 2016/679 of the European Parliament and of the Council (“**GDPR**”) and laws implementing or supplementing the GDPR, and any data protection laws substantially amending, replacing or superseding the GDPR; (b) the GDPR as transposed into the United Kingdom national law by operation of section 3 of the European Union (Withdrawal) Act 2018 and as amended by the Data Protection, Privacy and

Electronic Communications (Amendments etc.) (EU Exit) Regulations 2019 (“**UK GDPR**”), together with the Data Protection Act 2018, the Privacy and Electronic Communications (EC Directive) Regulations 2003 (as amended) and other data protection or privacy legislation in force from time to time in the United Kingdom (as amended and superseded from time to time); (c) the Data Security Law of the People's Republic of China, Cybersecurity Law of the People's Republic of China, Personal Information Protection Law of the People's Republic of China; (d) the Singapore Personal Data Protection Act 2012; and (e) all other applicable laws, rules, regulations, regulatory guidance and regulatory requirements from time to time, in each case in each jurisdiction where the Parties Process Personal Data;

“Payoneer Group” means Payoneer and its affiliates, being persons or entities which control, are controlled by or are under common control with the Payoneer now or in the future.

“Payoneer IP” means Payoneer’s trademarks, service marks, trade names, logos, Marketing Materials, copyrights, patents and other intellectual property rights related to the Payoneer Services.

“Payoneer Terms & Conditions” means the Payoneer terms of service that apply to Registered Users’ use of and access to the Payoneer Services.

“Person” means any individual, corporation, partnership, joint venture, association, limited liability company, joint stock company, trust, unincorporated association, or other form of business organization.

“Personnel” means employees, sub-contractors and any other Company’s personnel assigned by the Company for the provision and performance of the Services hereunder.

“Policies” means any applicable Payoneer policies and procedures as may be amended and in effect from time to time, including without limitation, Payoneer’s Privacy Policy, Code of Conduct and Ethics, Anti-Corruption Policy and Prohibited Transaction List.

“Prospect” means any Person who is not currently a registered user of Payoneer for the use of Payoneer Services but who may, in the future, apply for registration.

“Registered User” means an Applicant that was approved by Payoneer for registration to the Payoneer Services.

“Promotion and Marketing Guidelines” means the Payoneer guidelines and procedures as may be amended and/or updated from time to time at Payoneer’s sole and absolute discretion, attached hereto as **Exhibit B**, that shall govern the marketing and promotion of Payoneer Services, as well as the standards to be used by the Company in marketing Payoneer Services to Prospects and/or Applicants and/or Registered Users, which will be available online to Company and its Personnel.

2. SCOPE OF AGREEMENT AND LIMITATIONS OF AUTHORITY

2.1 Payoneer hereby engages Company, on a non-exclusive basis, and Company hereby

accepts such engagement, in accordance with the terms of this Agreement, to (i) actively market and promote the Payoneer Services, (ii) solicit for Payoneer the purchase of Payoneer Services from Payoneer by Prospects, subject to any applicable regulations, and (iii) provide ongoing support to Registered Users following a successful registration and onboarding with Payoneer by the Applicant (the “**Services**”).

2.2 Within the framework of the Services, Company shall also provide Prospects with information about the Payoneer Services and refer such Prospects for registration to the Payoneer Services via the Payoneer website, by sharing with such Prospects Links (as defined below) to the Payoneer website or by providing Payoneer with a prior written notice of any referral of a Prospect and specifying sufficient identifying information relating to said Prospect (the “**Referral Notice**”); or by any other mean as may be agreed by the Parties in writing.

2.3 “**Links**” means links to the Payoneer website provided by Payoneer which include a specific tracking code which will be identified with the Company and will permit accurate tracking and reporting by Payoneer. The Company must ensure that the Links used by it are properly formatted throughout the entire term of this Agreement, to permit accurate tracking, reporting, and commission accrual.

2.4 In addition to the Links, Payoneer may provide the Company, with marketing and promotional text or other material in any form of media, which mentions Payoneer and/or any of its products and services, and/or graphic designs, marks and logos (including but not limited to trademarks) identified with and/or owned by Payoneer, to be used for marketing purposes, (the “**Marketing Materials**”).

2.5 Subject to the terms and conditions herein, and only provided for the term of this Agreement and in accordance with the terms and provisions hereunder, Payoneer hereby grants to Company a non-exclusive, revocable, non-sublicensable, non-transferable license to use the Payoneer IP for marketing and/or promotional materials, as provided or approved by Payoneer in strict compliance with all format(s), guidelines, standards and other requirements prescribed by Payoneer and in a lawful manner. Company shall use and display any Payoneer IP clearly and conspicuously to identify materials originating from and licensed by Payoneer in conjunction with the Promotion and Marketing Guidelines. The information concerning Payoneer must be accurate and consistent with Payoneer’s other marketing materials, and the Company may not alter, modify or change the Marketing Materials in any way whatsoever. The Company may not alter or combine the Marketing Materials, nor use the Marketing Materials in any way that would disparage or damage the goodwill associated with the Marketing Materials. Except with the prior written approval of Payoneer, Company shall not use the name, marks, logos or Payoneer IP for any purpose other than is permitted under the terms and conditions herein incorporated. Nothing herein, whether express or implied, shall limit or be construed to limit Payoneer’s right and/or ability to grant any additional licenses to the Payoneer IP on a worldwide basis to any other person or entity for any use. The license to use Payoneer IP, or any part thereof, may be terminated with immediate effect by Payoneer with a written notice to the Company, if it is concluded by Payoneer in Payoneer’s reasonable discretion that a continued use of the aforesaid license by the Company may materially jeopardize Payoneer’s business. Company acknowledges and agrees that Payoneer shall remain the owner of all Payoneer IP.

2.6 Company acknowledges and agrees that it does not possess, nor will it represent itself as

possessing, any right, power, or authority to bind Payoneer, nor to create any contractual agreement or obligation, whether express or implied, nor to act as a representative or agent for or on behalf of Payoneer, except as otherwise expressly provided herein.

2.7 Company may not revise, alter, depart from or otherwise vary any of the terms, conditions, or policies that are established by Payoneer and set forth in the Payoneer Terms & Conditions and any other document, whether written or online, governing the Payoneer Services and Payoneer's relationship with any Prospect, Applicant and/or Registered User.

2.8 The Company's right to market and promote the Payoneer Services is non-exclusive, and Company acknowledges and accepts that Payoneer may, at its sole discretion, appoint other Companies to market and promote the Payoneer Services.

2.9 Unless otherwise specified in this Agreement, the Company shall refrain from accepting or receiving any form of fees or monetary compensation with respect to this Agreement from any Prospect, Applicant or Registered User, including but not limited to amounts owed to Payoneer, without obtaining prior written approval from Payoneer. In the event that the Company does obtain prior written approval from Payoneer to charge a fee to any Prospect, Applicant or Registered User, it shall be clearly displayed and defined to such Prospect, Applicant or Registered User that such fee is an additional fee charged by the Company in its own capacity and that such fee is separate from any Payoneer Service Fees.

2.10 Company undertakes that it will not add to, remove or otherwise alter or edit any of the information or disclosures provided by any Applicant for the purpose of an Application to be submitted to Payoneer. Any such addition, removal, alteration or edit will be cause for the immediate termination of this Agreement by Payoneer in accordance with Section 6.2 and all further payments to Company shall be terminated in accordance with Section 6.4, all without limiting the right of Payoneer to exercise all other rights and remedies available to it at law or in equity.

2.11 Throughout the term of this Agreement, (i) Company shall hold itself out solely as an independent marketing contractor of Payoneer; and (ii) Company is required to adhere to any policies communicated in writing by Payoneer pertaining to customer segments or any guidelines related to the referral and marketing strategies implemented under this agreement including but not limited to the Promotion and Marketing Guidelines.

2.12 Payoneer and Company hereby acknowledge and agree that Company is an independent marketing contractor in connection with the performance of Company's duties under this Agreement. Company shall be fulfilling Company's obligations hereunder and acknowledges that (i) Company will not delegate any of its obligations hereunder to another Person without the prior written approval of Payoneer and (ii) Company shall be responsible for all related costs and expenses in connection with the performance of its obligations hereunder, and nothing contained in this Agreement shall be construed to imply that Company is a partner, joint venture participant, agent with authority to bind, officer or employee of Payoneer.

3. COMPANY'S RIGHTS AND DUTIES

3.1 Duty to Market and Promote the Payoneer Services. Company shall use its best efforts

to actively identify, solicit and refer to Payoneer all Prospects that Company believes will meet Payoneer's registration eligibility criteria as provided by Payoneer to the Company from time to time. Company undertakes to refer to Payoneer only those Prospects that meet Payoneer's eligibility criteria. Company shall procure that any Prospect so referred to Payoneer shall (i) sign the Payoneer Terms of Service, and (ii) provide Company and Payoneer the requisite consent to share Personal Data about the Prospect between one another without further consent from the Prospect. Company is responsible for acquiring all necessary information and documentation from and/or about any Prospect, reasonably required for the submission of an Application to Payoneer for such Prospect to be approved as a Registered User. Once approved, the Registered User shall have access to the Payoneer Services. Company will ensure that all contact with Prospects for the purpose of marketing Payoneer Services is in compliance with the Promotion and Marketing Guidelines. In addition, and subject to its compliance with the Promotion and Marketing Guidelines, the Company may do any of the following in the framework of the marketing and promotion of Payoneer and the Payoneer Services: (i) provide technical seminars to Prospects, Applicants or Registered Users pursuant to a training program pre-approved by Payoneer, and in accordance with the Promotion and Marketing Guidelines; (ii) attend and sponsor events (e.g. conventions and exhibits).

3.2 Promotion and Marketing Guidelines. Company shall faithfully and consistently abide by the Promotion and Marketing Guidelines and will at all times act in a manner that reflects favorably on the reputation of Payoneer. Payoneer in their sole discretion may update, amend or change the Promotion and Marketing Guidelines from time to time. The Company and its Personnel will be responsible for regularly reviewing and following the most current updated version of the Promotion and Marketing Guidelines as provided by Payoneer. Payoneer will provide the Company a 14 days' prior written notice on any material change to the Promotion and Marketing Guidelines. Company hereby agrees to accept and abide by all such amendments and revisions immediately upon receipt of notice thereof.

3.3 Anti-Spam policy. Company will not engage in "spam" mailing via the Internet or any other promotional techniques that violate the U.S. Federal Trade Commission's "best practices" guidelines for telemarketing and internet marketing or any other equivalent applicable legislation.

3.4 Application to Register with Payoneer. Company shall assist each Applicant in the completion and submission of all online forms and any paperwork to the extent required by Payoneer as a prerequisite to registering with Payoneer and using Payoneer Services including the consent by the Applicant set out in 3.1 above, and at all times use only the then current form of Application as shall be made available by Payoneer on Payoneer's Website or Online and will ensure to make the Applicants aware of the Payoneer Terms & Conditions without making or offering to make any changes or modifications thereto. Without limiting the generality of Section 2.6, the Company shall not make any representation, verbal or otherwise, on the part of Payoneer, except for such representations expressly set forth in the Promotion and Marketing Guidelines.

3.5 Approval of Prospects' Applications; Termination of Registered Users. Company acknowledges that any Application by an Applicant to register for Payoneer Services shall be approved solely by Payoneer, at its sole and absolute discretion, and that all registrations by an Applicant will become effective only upon such approval. Company acknowledges that while Payoneer will do its best efforts to review all Applications in a manner reflective of the Company's efforts, Payoneer reserves the right, at its sole discretion, to withhold the disclosure of the status

of any Application. Company shall not make any promise to, create any impression for, mislead or misrepresent to any Applicant that its Application or any terms will be approved, prior to Payoneer's review and approval. Furthermore, Payoneer may in its sole discretion, and at any time, terminate its engagement with and/or any approval of any Applicant/Registered User.

3.6 Acceptable Applicants. Company shall market the Payoneer Services only to Persons carrying on a bona fide and lawful commercial activity for the sale of goods and/or services that do not constitute any of the Prohibited Activities under the Payoneer Terms & Conditions and in accordance with the Promotion and Marketing Guidelines and this Agreement. Company shall promptly notify Payoneer of any adverse information that the Company knows or learns of relating to an Applicant, including information regarding use of the Payoneer Services for any purpose other than for the bona fide sale of goods and services by Applicant, changes in Applicant's method of doing business or types of goods or services offered or any other information relating to Applicant that would have a material effect on Applicant's ability to conform to the Payoneer Terms and Conditions. Company's submission of an Application for an Applicant shall be deemed Company's representation and warranty that, to the best of the Company's knowledge, information, and belief, all of the representations in the Application are true and correct, Applicant is legitimately engaged in a bona fide business operation and Applicant is not engaged in any operation with the intent to defraud a consumer or any other Person.

3.7 Know Your Customer: Subject to Payoneer's fraud and Know Your Customer ("KYC") screening procedures or any applicable regulation, Payoneer may decide to not approve or suspend the Payoneer Services for a Registered User at Payoneer's discretion, including without limitation where more accurate information regarding the Registered User is required, in accordance with Payoneer's compliance and fraud policies and procedures, for anti-money laundering purposes and for any other legal and/or regulatory related reasons. Each Registered User shall be subject to Payoneer's Terms of Service related to its access to the Payoneer Services, as well as to policies, rules and regulations of any relevant financial institution, Card Scheme (when applicable) and payment gateway providers, which policies may change from time to time at Payoneer's or such third party's discretion. Company shall notify Payoneer, within a reasonable time period, in the event it has reason to believe that a Registered User committed fraud or was involved in any illegal activity.

3.8 Training. Payoneer will provide Company's designated Personnel with adequate training and education to market and promote the Payoneer Services to Prospects. In addition, Payoneer will provide the Company with training materials to be used by the Company and its Personnel for the purpose of performing the services under this Agreement (the "**Training**"). No employee or representative of Company shall be engaged in the marketing or promotion of the Payoneer Services unless such employee or representative has been authorized to do so following attendance and completion of the Training. Company agrees to comply with the obligations relating to training of its personnel as set forth above and as instructed by Payoneer from time to time.

3.9 Compliance with Policies and Procedures. Company agrees to comply with all Promotion and Marketing Guidelines and Payoneer Policies and agrees that Payoneer and any federal or state regulatory agency having jurisdiction over Payoneer may, from time to time, amend or revise the Promotion and Marketing Guidelines and the Payoneer Policies. Company hereby agrees to accept and abide by all such amendments and revisions to the Promotion and Marketing Guidelines and Payoneer Policies immediately after the implementation of such revisions.

3.10 Audit and Review of Portfolio. Payoneer shall have the right to conduct quarterly audits of the entire portfolio of Prospects, Applicants and/or Registered Users that have been referred to Payoneer by the Company. Such audits may encompass a review of the factors employed by the Company in assessing the potential opportunities for the Prospects, Applicants and/or Registered Users. Company agrees to provide Payoneer with access to all relevant records, documentation, and information pertaining to the Prospects, Applicants and/or Registered Users. The Company shall cooperate fully with Payoneer and shall promptly address any queries or requests for additional information. Both parties acknowledge that the outcomes of these audits may lead to discussions and adjustments to the Promotion and Marketing Guidelines or other relevant aspects, as necessary. The Company commits to implementing any appropriate changes resulting from the audit process in a timely and efficient manner.

4. PAYONEER SERVICE FEES; REFERRAL FEES

4.1 Payoneer Service Fees: Company acknowledges that Payoneer shall charge the Registered Users a fee for the use of the Payoneer Services in an amount to be decided at Payoneer's sole discretion ("**Payoneer Service Fees**"). It is clarified and confirmed that the Payoneer Service Fees may be updated by Payoneer from time to time at Payoneer's sole discretion and in accordance with Payoneer policies and procedures in place at the time of the fee update. In the event of any update or change in the Payoneer Service Fees detailed herein, the Company must promptly update the Payoneer Service Fees as reflected and presented in any marketing and /or promotional material previously approved by Payoneer in writing.

4.2 Referral Fees: Payoneer shall pay to the Company the Referral Fees as defined and set forth in Exhibit 3 attached hereto in connection with this Agreement.

4.3 Taxes: Company shall bear and be responsible for, and hold Payoneer harmless from, the payment of all taxes and compulsory payments payable with respect to the compensation. The Company shall maintain financial books in accordance with the applicable laws and that it is duly registered with the income tax, VAT and national insurance authorities or with the similar authorities in its residency country. Company shall submit to Payoneer its information using a W-9 Form or W-8 Series Form as applicable (the "**W-Forms**") to allow Payoneer filings for the U.S. Internal Revenue Service. Compensation payments might delay in the event that Company fails to submit the W-Form as applicable.

4.4 Limited Right of Audit; Residual Calculation: Company irrevocably waives any right to audit any books and records of Payoneer in respect of any amounts payable to the Company hereunder or otherwise.

4.5 Company Expenses: Company shall be solely responsible for all expenses and costs related to the fulfillment of Company's duties and obligations hereunder, including, without limitation, those pertaining to Company's referral fees, taxes, licenses, fees, insurance, benefits, advertising, marketing, promotional, printing, travel, education, memberships and general office expenses.

5. REPRESENTATIONS AND WARRANTIES OF COMPANY

5.1. Company represents and warrants to Payoneer, as of the date hereof and throughout the term of the Agreement that:

(a) Legal Standing: Company is a legally formed and validly existing entity, duly registered and organized and in good standing under the laws of the jurisdiction in which it is established.

(b) Authority: Company has the full power and authority to execute, deliver and perform all of Company's duties and obligations under this Agreement. This Agreement is valid, binding and enforceable against Company in accordance with its terms.

(c) Authorization and Consents: Company has obtained all necessary authorizations, consents, and approvals required to perform its obligations under this Agreement, including any required licenses or permits.

(d) Binding Agreement: The individual(s) signing the Agreement on behalf of the Company have the authority to bind the Company to the terms of the Agreement.

(e) Compliance with Laws: Company's execution of this Agreement and the provisions of the Agreement themselves, and all Company's activities under the Agreement, including the marketing and promotion of the Payoneer Services under the Agreement, collection and Processing of Personal Data shall at all times comply with all applicable laws, regulations, and contractual obligations.

(f) Limitations: Company shall take all reasonable steps to inform Prospects, Applicants and/or Registered Users of any applicable restrictions and/or limitations regarding the use of the Payoneer Services.

(g) Insurance: Company has obtained its own insurances, whether workers compensation insurance, third party liability insurance or professional liability insurance or otherwise, as is applicable, and will provide evidence of same to Payoneer in a timely manner, upon Payoneer's request.

(h) Non-Infringement: Company is not under any obligation in favor of any third-party or other Person, including any covenant of exclusivity, non-competition, non-solicitation or non-interference, nor is Company relying upon any information or infringing any intellectual property owned by any third-party or other Person, that would interfere or conflict with Company fulfilling the duties and assuming the responsibilities contemplated by this Agreement, including the use, marketing and/or promotion of the Payoneer Services.

(i) Intellectual Property and Trade Secrets: Company has not acquired, and will not acquire, utilize or disclose to Payoneer, any intellectual property or trade secrets, including but not limited to details of Prospects or pricing information, that could subject Company or Payoneer to any claim of breach of confidentiality, "non-disclosure", non-circumvention or similar agreements with any third-party or other Person.

(j) Company Record: Company has never been subject to any (i) criminal conviction

(excluding traffic misdemeanors or other petty offenses); (ii) undischarged bankruptcy filings; or (iii) restraining orders, decrees, injunctions or judgments in any proceeding or lawsuit alleging fraud or deceptive practices.

(k) Ethical Representation: Company shall not engage in any form of exaggeration or misrepresentation of Payoneer Services to Prospects. Company agrees to present Payoneer Services accurately, honestly, and in accordance with the information, training and materials provided by Payoneer. Furthermore, Company shall not engage in any act or behavior that may bring harm to Payoneer whether reputational or otherwise.

(l) Anti-Money Laundering: Company shall comply with all applicable laws and regulations promulgated in countries and regions such as the U.S., EU, and international regulations designed to combat money-laundering activities and criminal activities. Company represents and warrants that (i) it (and each of its principal owners, officers, employees and representatives) is not and has not been involved in any fraudulent or criminal activities, including money-laundering activities, (ii) is committed to preventing the use of its operations for any fraudulent activity or for any activity facilitating fraud and (iii) it shall take all appropriate and reasonably necessary steps to prevent use of their operations for the same. Each Party shall comply with all applicable law and regulations designed to combat money-laundering activities, terrorist financing and criminal activities.

6. TERM AND TERMINATION; EFFECT OF TERMINATION

6.1. Term. The initial term of this Agreement shall be for a period of three (3) months from the date of signature by both parties (the “**Pilot Term**”). At or before the end of the Pilot Term, Payoneer shall be entitled to terminate the Agreement with immediate effect by notifying the Company in writing, otherwise this Agreement shall thereafter be automatically renewed for a term of one (1) year. Subsequently, this Agreement shall be automatically renewed for consecutive terms of one (1) year upon the end of each term, unless either party notifies the other no later than ninety 90 days prior to the end of each term that it does not wish to renew this Agreement.

6.2. Default. Either party shall have the right to terminate this Agreement at any time if:

(a) The other party breaches any of the material provisions of this Agreement and fails to cure such breach within thirty (30) days of receipt of written notice thereof from the non-breaching party; or

(b) The other party (i) becomes insolvent; (ii) fails to pay debts or perform obligations in the ordinary course of business as they mature; (iii) becomes the subject of any voluntary or involuntary proceeding in bankruptcy, liquidation, dissolution, receivership, attachment or composition for the benefit of creditors.

6.3. Termination For Cause by Payoneer. Payoneer shall have the right to immediately terminate this Agreement at any time upon written notice to Company:

(a) If Company shall add to, remove or otherwise alter or edit any of the information or disclosures provided to Payoneer by any Applicant;

(b) If there are any changes relating to Company, its business model, the market that it serves, its structure or ownership or if there are any other material changes relating to information provided under due-diligence associated with the Company;

(c) For any default by Company with respect to Company's obligations to comply with the Promotion and Marketing Guidelines;

(d) In the event of the misrepresentation or breach by the Company of any of Company's representations and warranties set forth in Section 5.1;

(e) For any breach by the Company of Section 9.1-9.2; or

(f) If requested to do so by any authority or regulator.

6.4. Company's Obligations upon Termination. Upon effective date of termination, Company shall forthwith return to Payoneer all Payoneer IP, marketing materials, price lists, customer lists, equipment, supplies, information relating to Prospects, Applicants and/or Registered Users, and any other property belonging to, or related to, Payoneer, any of its customers or any Prospects, Applicants or Registered Users in Company's possession at the time of termination. Furthermore, Company shall immediately cease using the Payoneer IP, marketing materials, names, logos and trademarks of Payoneer or any of its subsidiaries.

6.5. Survival. The rights and obligations of the parties under Sections 7– 9, shall survive the termination of this Agreement.

7. INDEMNITY AND LIMITATION OF LIABILITY

7.1. Company agrees to indemnify, defend and hold harmless Payoneer, their employees, officers, directors, members, successors, affiliated companies and assigns from any and all liabilities, including but not limited to, claims, demands, actions, suits, costs, damages, settlements, fees, including attorney's fees and obligations of any kind, type and description whatsoever, including obligations and restrictions in respect of Marketing Materials, marketing activities and the Promotion and Marketing Guidelines, brought against or imposed upon any of them, by any third party, jointly or severally, relating to or arising out of (i) any breach by Company of any representation, warranty, agreement or other provision set forth in this Agreement or (ii) any negligence, fraud, misrepresentation or other wrongdoing by Company in connection with the performance of this Agreement or (iii) any breach of the terms set out in the Promotion and Marketing Guidelines and Payoneer Policies and (iv) any liability which Payoneer incurs to a third party (including Prospects, Applicants and/or Registered Users) to the extent caused or contributed to by the Company.

7.2. Payoneer will not be held liable for any indirect, incidental, special, punitive or consequential damages, including any loss of sales, revenues, goodwill or profits arising under or with respect to this Agreement, even if Payoneer had been advised of the possibility of such damages.

7.3. If Payoneer is liable for any damage and/or loss in accordance with its obligations under this Agreement, any damages to be paid by Payoneer shall not exceed an amount equal to \$2,000. Any right of compensation pursuant to this section shall be invalidated if legal proceedings/action to claim compensation is not instituted by Company within twelve (12) months of the damage and/or loss having arisen.

8. **NO WARRANTY**

Payoneer makes no warranty, express, implied, or statutory, with respect to the Payoneer Services, including without limitation any implied warranty of reliability, usefulness, merchantability, fitness for a particular purpose, noninfringement, or those arising from the course of performance, dealing, usage, or trade. Payoneer does not guarantee use of the Payoneer Services will be uninterrupted, secure, timely, or error-free due to factors outside Payoneer's reasonable control, including actions by third parties and force majeure events. For the purposes of this clause, "Force Majeure Event" shall mean any act or event that prevents Payoneer from performing any of its obligations under this Agreement by reason of any circumstances beyond the control of Payoneer including, without limitation: (a) acts of God, fire, explosion, terrorism or war; (b) any applicable law or regulation, direction, action or request of any governmental authority which is binding on Payoneer.

9. **GENERAL TERMS**

9.1 Confidentiality of Information. Company acknowledges that in performing Company's obligations under this Agreement Company will be entrusted with certain confidential and/or proprietary information concerning Payoneer Group and the business practices of Payoneer, any of its affiliated companies, its business and customers, including but not limited to lists of customers, employees, products, product development, pricing and marketing strategies, training manuals and materials customers agreements, Promotion and Marketing Guidelines and the Payoneer Terms and Conditions (collectively, "**Information**"). Company acknowledges that all Information has commercial value and is proprietary to Payoneer. Company agrees to keep all Information confidential and not to disclose any Information to any Person or use any Information for any purpose other than the fulfillment of Company's duties under this Agreement, except that the Company may disclose:

(a) Any portion of the Information that was or becomes generally available to the public other than as a result of a disclosure by the Company or wrongful disclosure by any other Person; and

(b) Any portion of the Information required to be disclosed by any state or federal bank regulatory agency or by court order or pursuant to governmental process, provided that Company has notified Payoneer as soon as is practicable of any such disclosure requirement.

Upon termination of the Agreement, Company will return to Payoneer all Information in its possession or control.

9.2 **Data Protection.**

- 9.2.1. The Parties acknowledge and agree that in respect of any Personal Data Processed in respect of the matters relating to this Agreement, each Party shall act as an independent Data Controller and undertakes to the other Party that it will comply with its respective obligations under applicable Data Protection Laws in relation to any such Processing of Personal Data.
- 9.2.2. In this Section 9.2, the terms “**Data Controller**”, “**Data Processor**”, “**Data Subject**”, “**Personal Data**”, “**Personal Data Breach**” and “**Process**” (which includes “**Processed**” and “**Processing**”) shall have the same meanings as in applicable Data Protection Laws.
- 9.2.3. Where disclosing Personal Data to the other Party, each Party shall only disclose the Personal Data for purposes of performance of its obligations under this Agreement (the “**Permitted Purposes**”) and ensure that: (i) Data Subjects whose data is disclosed are notified that their Personal Data will be disclosed to the other Party or to a category of third-parties describing the other Party; and (ii) appropriate legal basis exists to permit the other Party to freely process the Personal Data for the Permitted Purposes. The Disclosing Party shall be responsible for the security of any Personal Data whilst in transmission to the other Party.
- 9.2.4. Where receiving Personal Data from the other Party, the recipient shall: (i) not Process Personal Data in a way that is incompatible with the Permitted Purposes (other than to comply with a requirement of applicable law); and (ii) not Process Personal Data for longer than is necessary to carry out the Permitted Purposes (other than to comply with a requirement of applicable law). Company shall be fully responsible for any authorized or unauthorized collection, storage, disclosure and use of, and access to, any information about Prospects, Applicants, Registered Users, Payoneer and any other customer of Payoneer that Company obtains under this Agreement, including, without limitation, names, addresses, or similar identification numbers, bank account information and other information concerning the Prospects, Applicants, Registered Users and Payoneer (collectively, “**Payoneer Information**”). Payoneer Information is Confidential Information of Payoneer and Company shall not Process such information for any purpose other than as is necessary for the performance of the Services or to comply with a requirement of applicable law to which it is subject.
- 9.2.5. Company shall notify Payoneer immediately following any Personal Data Breach involving Payoneer Information. The Parties shall co-operate with each other, to the extent reasonably requested, in relation to any notifications to supervisory authorities or to Data Subjects which are required following a Personal Data Breach involving the Personal Data shared under this Agreement.

- 9.2.6. Each Party shall co-operate with the other Party, to the extent reasonably requested, in relation to: (i) any communication from a governmental or supervisory authority concerning the Processing of Personal Data under this Agreement; (ii) any communication from Data Subjects concerning the Processing of their Personal Data, as well as in case such Party receives a Data Subject request in compliance with applicable Data Protection Laws.
- 9.2.7. Company shall implement, have in place and maintain appropriate administrative, physical, technical and organizational security measures and safeguards (“Safeguards”) that prevent any collection, use or disclosure of, or access to, Payoneer Information that this Agreement does not expressly authorize, including, without limitation, having an information security program that meets the highest standards of best industry practice to safeguard Payoneer Information. Company represents and warrants that: (i) its networks, systems and premises (collectively, the “Systems”) have not suffered any actual, probable or reasonably suspected breach of any Safeguards or of any other actual, probable or reasonably suspected unauthorized access to, or disclosure of, any information maintained on the Systems (each, a “Security Breach”); Company represents and warrants that it is not, and has not been, a party to any current, pending, threatened or resolved enforcement action of any government agency, or any consent decree or settlement with any governmental agency or private person or entity regarding any Security Breach or otherwise regarding data or information security. Company shall immediately notify Payoneer of any actual, probable or reasonably suspected Security Breach. Company shall also notify Payoneer of any third-party legal process relating to any Security Breach, including, without limitation, any legal process initiated by any governmental or supervisory authority (foreign or domestic).
- 9.2.8. The Parties agree that, if and to the extent relevant, they shall enter into applicable model clauses (e.g., the EU standard contractual clauses set out in the Commission Implementing Decision (EU) 2021/914 (“**Standard Contractual Clauses**”)) in respect of any Restricted Transfer. As such, the Parties shall ensure that the Standard Contractual Clauses will come into effect prior to, or on the commencement of any Restricted Transfer. A “**Restricted Transfer**” means a transfer of Personal Data where such transfer would be prohibited by applicable Data Protection Laws in the absence of the protection for the transferred Personal Data provided by applicable Standard Contractual Clauses or any other mechanism permitted under applicable Data Protection Laws. To the extent that Standard Contractual Clauses are entered into by the Parties, if there is any conflict or inconsistency between the terms of the Standard Contractual Clauses and the terms of this Agreement, then the terms of the Standard Contractual Clauses shall take precedence.

9.2.9. The Company agrees that, if and to the extent relevant, where the Company provides or gives access to Payoneer Group, within or outside China, to any and all Chinese Personal Data (“**Chinese Data**”) under or in connection with this Agreement, the Company warrants that (i) it has obtained any and all consent, authorization or approval relating to the collection, storage, use, processing, transmission, provision, disclosure, export and deletion of Chinese Data, and in particular, it has obtained sufficient and explicit consents as required under Data Protection Laws of China on Payoneer Group’s processing of Chinese Data for the purpose of fulfilling its obligations under or in connection with this Agreement; (ii) it shall protect the legitimate rights and interests of the subject of Chinese Data (including but not limited to the right to know, right to delete etc.) in accordance with Data Protection Laws of China; and (iii) it shall take all necessary and reasonable actions and measures to ensure the cross-border provision and export of Chinese Data (if any) is legal, including without limitation, carrying out impact assessment or security assessment, obtaining data protection certification, filing the personal information cross-border standard contract with the governing authority, and/or other actions or measures as required under the Data Protection Laws of China as and where applicable.

9.2.10. Each Party shall treat Personal Data shared by the other Party as strictly confidential in accordance with the terms of Section 9 above and shall take all required technical and organizational measures to protect the Personal Data against unauthorized or unlawful processing, or accidental loss or destruction or damage.

9.2.11. Company undertakes to comply with all directives and guidelines including any and all information security guidelines and with Payoneer’s policies for the performance of Services that may be made available by Payoneer from time to time and shall be deemed an integral part of this Agreement.

9.3. Payment Card Industry Data Security Standard (if applicable). Company shall be *Payment Card Industry Data Security Standard* (“**PCI DSS**”) compliant, maintain compliance at all times and provide evidence, if requested, of said compliance. Furthermore, as directed by Payoneer, Company agrees to become compliant, maintain compliance at all times and provide evidence, if requested, of compliance with any related data security standard/s or directive/s. Company agrees that any fee or fine imposed on Payoneer due to the former’s failure to become or maintain PCI DSS and/or any other related data security standard/s or directive/s compliance, will be padded on to the Company. Company agrees that in the instance that it will outsource any process within the payment process (i.e., Web-Page hosting, payment gateway hosting, Internet Payment service provision, etc.), and shall therefore allow a third party to transmit, process, or store cardholder data on its behalf, Company shall be responsible to ensure that this third party is PCI DSS compliant.

9.4. Injunctive Relief; Specific Performance. If there has been a breach or threatened breach of this Agreement the non-breaching party’s remedies shall include specific performance, injunctive relief and any and all other remedies at law or in equity and all such rights shall be cumulative.

9.5. Waiver. No term or provision of this Agreement shall be deemed waived and no breach excused, unless such waiver or consent to such breach shall be in writing and signed by the party claimed to have waived or consented and any such waiver or consent shall not constitute as a waiver or consent for any different or subsequent breach.

9.6. Assignment. Except as otherwise permitted hereunder, the Company shall not assign, delegate, subcontract, license, franchise, or in any manner attempt to extend to any third party any right or obligation under this Agreement without the prior written consent of Payoneer, which consent Payoneer may unreasonably or arbitrarily withhold. Notwithstanding the foregoing, Payoneer may, without receiving written consent from the Company, assign this Agreement to an entity in the Payoneer Group.

9.7. Amendments. Except as otherwise provided in this Agreement, no provision of this Agreement may be amended, modified or waived except in a writing signed by both parties.

9.8. Notices. All notices in connection with this Agreement shall be transmitted by electronic mail or mail to the following addresses:

If to Payoneer:
195 Broadway, 27th floor,
New York
10007150 USA
Attn: John Caplan, CEO
Email: caplan@payoneer.com

If to Company:
Address:
Attn:
Email:

Any notice or other communication so addressed to the relevant Party shall be deemed to have been delivered (i) if given or made by registered mail, five (5) calendar days after posting; (ii) if given by personal delivery at the time of delivery; and (iii) if given or made by email, upon transmission unless a notification for non-delivery is received by such Party, provided that email shall be immediately on the same day followed by a copy of the notice by a reputable overnight courier.

9.9. Severability. If any term, provision, or condition contained in this Agreement shall, to any extent, be invalid or unenforceable, the remaining provisions of this Agreement, and the application of such terms, provisions, or conditions to persons or circumstances other than those in respect of which it is invalid or unenforceable, shall not be affected thereby, and each term, provision, and condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

9.10. Section Headings. The section headings contained in this Agreement are for convenient reference only, and shall not in any manner affect the meaning or interpretation of this Agreement.

9.11. Counterparts; Electronic Signatures. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, and such counterparts shall together constitute one and the same instrument. Electronic signatures may be relied upon by the parties hereto to establish the execution of this Agreement.

9.12. Entire Agreement; Binding Effect. This Agreement including all schedules and attachments thereto, embodies the entire understanding and agreement of the parties with respect to the subject matter hereof. This Agreement shall be binding upon and shall inure only to the benefit to the parties hereto and their respective permitted successors and assigns. Nothing in this Agreement, express or implied, is intended to confer or shall be deemed to confer upon any persons or entities not parties to this Agreement, any rights or remedies under or by reason of this Agreement.

9.13. Interpretation. Neither this Agreement, nor any section hereof, shall be construed against any party due to the fact that it was drafted by said party.

9.14. Jurisdiction; Venue; Governing Law. This Agreement will be governed by the laws of the State of New York and the United States. The Parties hereto irrevocably submit to the exclusive jurisdiction of the courts of the State of New York and the United States Court for the Southern District of New York in connection with all matters relating hereto and waive any objection to the laying of venue in, and any claim of inconvenient forum with respect to, these courts.

[Remainder of Page Intentionally Blank]

This Agreement is executed by duly authorized officers of the parties and shall be effective as of the date last signed below.

FOR PAYONEER INC

Signature: _____

Name: _____

Title: _____

Date: _____

FOR COMPANY

Signature: _____

Name: _____

Title: _____

Date: _____

Exhibit A
Referral Fees

1. **Referral Fee:** During the Commission Period (as defined below), with respect to each Registered Referral and applicable only to Eligible Transactions (as defined below), the Company shall receive a referral fee, less any applicable taxes or deductions (“**Referral Fee**”) equal to the product obtained by multiplying (a) Registered Referral Revenue (as defined below), by (b) the Commission Percentage (as defined below).
2. For purposes of the Referral Fee in this Exhibit 3, the following definitions and conditions shall apply:
 - “**Commission Period**” with respect to a Registered Referral shall commence on the date of successful registration, and shall extend until the earlier of (i) the termination of the Agreement, or (ii) the lapse of a period of 12 (twelve) consecutive months thereafter, provided that no commission shall be payable in the event that the product is no longer offered in the market, in such a case any commission already accrued shall be paid to the Company at the end of the quarter in which such commission was accrued in accordance with the terms of clause 3 below;
 - “**Commission Percentage**” with respect of each Registered Referral shall be calculated based upon the Monthly Registered Referral Volume in accordance with the table below:

Monthly Registered Referral Volume	Commission Percentage
$0 < x < \$1,000$	0.0%
$\$1,000 \leq x < \$5,000$	10%
$\$5,000 \leq x < \$10,000$	20%
$\$10,000 \leq x < \$25,000$	30%
$x \geq 25,000$	40%

- “**Eligible Transactions**” means a payment transfer from a Payoneer Balance to a bank account either of a Registered Referral or a beneficiary recipient of a Registered Referral (i.e. a withdrawal or a transfer to a recipient bank account) or a transaction made utilizing the Payoneer Card of a Registered Referral.

- **“Monthly Registered Referral Volume”** means the total monetary volume of the Eligible Transactions processed by the Registered Referral within a given calendar month during the Commission Period.
- **“Payoneer Card(s)”** means the Payoneer Business Premium Debit Mastercard Card issued to a Registered Referral by Payoneer Europe Limited an Affiliate of Payoneer or the Corporate Purchasing Mastercard Card issued by First Century Bank, N.A and provided to a Registered Referral by Payoneer Inc.
- **“Registered Referral”** means an Applicant first referred and introduced to Payoneer by Company, which was approved for registration as a user of the Payoneer Services, after arriving to the Payoneer website through the Links, during the term of this Agreement; or with respect to which Company provided Payoneer with a Referral Notice; provided, however, that such Applicant shall not be deemed a Registered Referral if (i) such Applicant or another individual or corporate entity associated with such Applicant is a former or current customer of Payoneer, (ii) Payoneer had, whether in the past or at the time of the Referral Activities, sales contacts with such Applicant, or (iii) Payoneer does not wish to engage in a business relationship with said Applicant; without Payoneer having to provide any explanation to the Company. Payoneer’s determination regarding whether an Applicant is a Registered Referral shall be final and binding in all respects.
- **“Registered Referral Revenue”** shall equal the total amount of Payoneer Service Fees paid by the Registered Referral with respect to the Eligible Transactions during the Commission Period.

3. Payment Terms:

- a. Referral Fees shall paid on a monthly basis, within 20 days after the end of the applicable calendar month during which such referral Fees are accrued. Payment of Referral Fees shall be made directly to Company’s Payoneer balance only.
- b. Payoneer shall automatically generate an invoice on behalf of the company for the payment of referral Fees. Payoneer shall remit payment to the Company based upon that invoice. All tracking of Links and determinations of Registered Referrals and Referral Fees shall be made by Payoneer in its sole discretion. As this process may take several days, Referral Fees payable in respect of certain Registered Referrals shall be paid in the following month.
- c. In the event that Company disputes in good faith any amount of Referral Fees calculated by Payoneer under such invoice, Company must submit that dispute to Payoneer in writing and in sufficient detail within thirty (30) days of the date of such invoice. If Company fails to follow the process as set forth herein, then

Company agrees that Company irrevocably waives any claim based upon that invoice.

- d. Company shall be responsible for the payment of all taxes and compulsory payments payable with respect to the Referral Fees, and shall submit to Payoneer its information using a W-9 Form or W-8 Series Form as applicable (the “W-Forms”) to allow Payoneer filings for the U.S. Internal Revenue Service. Payoneer may delay payments of Referral Fees in the event that Company fails to submit the W-Form as applicable
- e. Applicable billing and processing fees or other payment charges in connection with any payments made to Company shall be paid by Company. Payoneer shall be entitled to set-off from the Referral Fees payable any associated costs related to the payment of Referral Fees.
- f. If the Company has an outstanding balance due to Payoneer under this Agreement or any other agreement between Company and Payoneer, Company hereby agrees that Payoneer may offset any such amounts due to Payoneer from amounts payable to Company under this Agreement.
- g. Payoneer retains the right to review all Referral Fees for possible fraud, where such fraud may be on the part of the Registered Referral or on Company’s part. Without derogating from the foregoing, Payoneer in its sole discretion shall withhold the payment of any outstanding Referral Fees to Company should Payoneer consider that Company has created false account(s) for the purposes of generating accruals.
- h. Any incidence of fraud on Company’s part, including without limitation the opening of false accounts, constitutes a breach of this Agreement, and Payoneer shall have the right to terminate this Agreement immediately in the event of such breach, without derogating from other remedies available to Payoneer under law or in equity. Further, in the event that Payoneer deems that fraud has occurred, either on Company’s part or on the part of a Registered Referral, Company shall not be entitled to receive any Referral Fees which have accrued to Company’s benefit at such time whether such Referral Fees were generated through fraud or otherwise. In any event, other than in case of fraud, delays up to 60 days in payment of Referral Fees shall not constitute breach of this Agreement.
- i. The terms of this Exhibit A are considered Confidential Information and neither Party shall disclose such terms to any third party.

Exhibit B: Promotion and Marketing Guidelines.

Company DOS and DON'TS	
DOS	<ol style="list-style-type: none">1. Always follow the Payoneer brand guidelines and promote and protect Payoneer's brand;2. Follow advertisements, protection of personal information laws and regulations;3. Introduce Payoneer services/solutions with facts;4. Collect and feedback any market voices against Payoneer brands;5. Only communicate price privately.
DON'TS	<ol style="list-style-type: none">1. Register, control, operate Payoneer accounts on behalf of customers;2. List Payoneer logos/services/name on any materials with clear political opinions;3. List Payoneer logos/services/name on any materials associates with implications to illegal activities and cryptos;4. List Payoneer logos/services/name on any materials against local regulations (SAFE, PBOC and etc.);5. Publicly offer Payoneer services with lower prices than approved by Payoneer;6. Commit, over-promise to provide service/products that requires eligibility;7. Exaggerate Payoneer SLA, product feature, cashbacks, security levels over competitors to solicit customers.