



Airwallex Ambassador Program Agreement (Standard)

These Airwallex Ambassador Program terms and conditions (the “**Agreement**”) set out the terms and conditions that govern participation in the Airwallex Ambassador Program (“**Program**”).

This Agreement constitutes a binding agreement between you (“**Referrer**” or “**you**”) and the applicable Airwallex Entity as set out in **Schedule 1** (“**Airwallex**”) and is effective on and from the date on which you accept these terms on the PartnerStack Platform (“**Effective Date**”).

1. DEFINITIONS

In this Agreement, terms have the following meanings, unless expressly stated in this Agreement otherwise:

“**Additional Referral Fee**” has the meaning given in Clause 2.5.

“**Affiliate**” means, in respect of a Party, any entity or body corporate that directly or indirectly controls, is controlled by or is under common control with that Party.

“**Airwallex Group**” means Airwallex and its Affiliates from time to time.

“**Airwallex Platform**” means the proprietary technology and associated products (including but not limited to those found on the Webapp, mobile applications and through an Airwallex API) devised by Airwallex to provide services to the customers;

“**Applicable Law**” means all laws, legislation, regulations, binding codes of practice, or rules or requirements of any relevant regulatory body applicable to the activities undertaken or procured by the Parties (jointly and severally).

“**Calculation Period**” means the time period for the payment of Referral Fees and/or Additional Referral Fee as specified and accessible within the Airwallex program resources section inside PartnerStack.

“**Claim**” has the meaning given in Clause 7.1.

“**Commission**” means a one-off payment per Converted Prospect who meets or exceeds the Minimum Net Revenue, as specified and accessible within the Airwallex program resources section inside PartnerStack .

“**Competing Product**” means a product or service offering similar functionality to any of the Services of the Airwallex Group.

“**Confidential Information**” means all information related to one Party, its Affiliates or any Representatives (collectively, the “**Disclosing Party**”) disclosed to the other Party, its Affiliates or Representatives (collectively, the “**Receiving Party**”) that is designated as confidential or that, given the nature of the information or the circumstances surrounding its disclosure,

reasonably should be considered confidential or proprietary (whether transmitted orally, in writing or otherwise and whether disclosed before, on or after the Effective Date) and includes without limitation:

- (a) the Disclosing Party's information, data, name, ideas, products, services, business plans and forecasts, financial information, systems, technology, software codes, algorithms, computer programs, trade secrets, know-how, procedures and protocols, policies, manuals, specifications and programs, and any of the foregoing in development;
- (b) information related to the Disclosing Party's customers or Representatives;
- (c) any third-party information that the Disclosing Party is obligated to keep confidential;
- (d) the existence of discussions or negotiations or any of the terms relating to the Agreement; and
- (e) all notes, calculations, analyses, compilations, conclusions, summaries, reports, computer databases, computer modelling or other material or documents prepared by a Receiving Party or on its behalf which contain or are derived, produced or based upon, in whole or in part, the information furnished by the Disclosing Party,

but does not include information that:

- (i) is or becomes publicly available other than as a result of any breach of this Agreement by the Receiving Party;
- (ii) was lawfully in the possession of the Receiving Party (as established by documentary evidence) free of any restriction as to its use or disclosure prior to its being so disclosed; or
- (iii) was independently developed by the Receiving Party (as established by documentary evidence) without reference to or use of, in whole or in part, any of the Disclosing Party's Confidential Information.

“Converted Prospect” means a Prospect who agrees to a customer service agreement with Airwallex with respect to the Services that resulted from a referral by Referrer using an approved referral method in accordance with this Agreement and makes a valid transaction.

“Data Protection Legislation” means applicable privacy and data protection laws including, but not limited to, the General Data Protection Regulation (EU) 2016/679 (**GDPR**), the UK General Data Protection Regulation, the California Consumer Privacy Act of 2018 (**CCPA**), the Australian Privacy Act 1988 (Cth), *Personal Data (Privacy) Ordinance, Laws of Hong Kong (Cap 486)*, Personal Data Protection Act 2012 of Singapore, the Act on the Protection of Personal Information (Act No. 57 of 2003) of Japan, and other applicable laws as relevant to the applicable Territory.

“Excluded Amounts” means any refund amounts, returned amounts, unauthorised transaction amounts and other transaction amounts that are not genuine transactions made by the Converted Prospect as well as any transaction amounts that are prohibited under law or any acceptable use policy of the Airwallex Group.

“Feedback” means comments, questions, ideas, suggestions or other forms of feedback relating to the Services.

“GST Law” means any Applicable Law relating to goods and services tax, value-added tax (VAT), sales tax, or any similar tax on the supply of goods, services, or other things, including but not limited to the *A New Tax System (Goods and Services Tax) Act 1999 (Cth)* in Australia, Goods and Services Tax Act 1993 of Singapore, Dutch Value Added Tax Act 1968 (Dutch: Wet

op de omzetbelasting 1968), UK Value Added Tax Act 1994, and any equivalent legislation in other jurisdictions or applicable Territory.

“Initial Term” means the initial term of this Agreement, being one year commencing on the Effective Date.

“Minimum Net Revenue” means a minimum amount of Net Revenue per each Converted Prospect that must be met or exceeded, as specified and accessible within the Airwallex program resources section inside PartnerStack, before the payment of Referral Fee in the form of Commission is triggered.

“Net Revenue” refers to the total net revenue generated by Airwallex through the use of Services by a Converted Prospect. For the avoidance of doubt, such revenue will be net of all direct processing fees and charges incurred by, or charged to, Airwallex with respect to the relevant foreign exchange conversion or international card payment. Net Revenue excludes any Other Revenue.

“Other Revenue” means any other revenue of a Converted Prospect that is not earned through the standard and ordinary use of the Services, including but not limited to any earnings by Airwallex attributable to break gains, cancellation fees, non-standard fees, enforcement action or cost recovery proceedings.

“PartnerStack” means PartnerStack, Inc.

“PartnerStack Platform” means the partner program management platform operated by PartnerStack.

“Party” means either Airwallex or the Referrer and **“Parties”** means both of them.

“Personal Information” includes personal data as defined in the applicable Data Protection Legislation).

“Program” means the Airwallex Ambassador Referral Program.

“Prospect” means a potential customer of Airwallex that is not an existing customer or known lead of Airwallex.

“Referral Percentage” means the percentage rate specified and accessible within the Airwallex program resources section inside PartnerStack, which shall be applied to the Net Revenue earned by Airwallex for the purpose of calculating the Additional Referral Fee in accordance with Clause 2.5.

“Referral Period” with respect to the Additional Referral Fee, means the period commencing on the date of the first revenue-generated transaction conducted by a Converted Prospect with Airwallex, during which the Additional Referral Fee shall be payable based on the Net Revenue generated by that Converted Prospect. The applicable Referral Period is specified and accessible within the Airwallex program resources section inside PartnerStack .

“Referral Activity” means any activity of the Referrer to refer a Prospect to Airwallex including any steps taken by the Referrer in sourcing the contact details for a Prospect.

“Referral Fee” has the meaning given in Clause 2.1.

“Referral Services” means the referral services in relation to the Services contemplated by this Agreement.

“Regulated Services” means any financial services that are regulated under Applicable Law, including the provision of financial product advice or similar regulated activities as applicable to the Territory.

“Representative” means, in respect of either Party, any employee, director, officer, partner, agent, contractor, consultant or professional advisor of such Party (or any of its Affiliates).

“Services” means services ordinarily offered by Airwallex to customers through the Airwallex Platform, including currency conversion, payment and card products issued and provided by Airwallex (or any Airwallex Group member).

“Successive Term” means a successive term of this Agreement of one calendar year, which shall immediately commence after the expiry of the Initial Term or each Successive Term until the earlier of the expiry of a Successive Term or the termination of this Agreement.

“Term” means the period commencing on the Effective Date and ending on the later of the expiry of the Initial Term or the final Successive Term (if any).

“Territory” means the applicable Territory as set out in Schedule 1.

2. **REFERRAL FEE**

Referral Fee with Commission

- 2.1. **Referral Fee.** The referral fee (**“Referral Fee”**), for each Calculation Period, will be the Commission multiplied by the number of Converted Prospects that meet or exceed the Minimum Net Revenue.
- 2.2. **One Referral Fee per Converted Prospect.** In relation to the Referral Fee as set out in Clause 2.1, the Referrer will only receive one Referral Fee per Converted Prospect and if a related party of Converted Prospect is referred and becomes a Converted Prospect, Airwallex reserves the right to offer the Referral Fee in connection with only one of the Converted Prospects at Airwallex’s discretion.
- 2.3. The Calculation Period, Commission, Minimum Net Revenue, payment terms, and any other specific information relating to the Referral Fee shall be as specified and accessible by the Referrer within the Airwallex program resources section inside PartnerStack. In the event that any such information is not available or cannot be found within the Airwallex program resources section inside PartnerStack, it shall be deemed, depending on the context, either not applicable or that no Referral Fee is payable to the Referrer under this Agreement.
- 2.4. Airwallex may, from time to time, amend the Calculation Period, Commission, Minimum Net Revenue, payment terms, or any other specific information relating to the Referral Fee by updating such information to the Airwallex program resources section inside PartnerStack. Any such amendments shall be subject to Airwallex providing the Referrer with at least one calendar month’s prior written notice.

Additional Referral Fee with Referral Percentage

- 2.5 **Additional Referral Fee.** Alternatively, or in addition to the Referral Fee as outlined in Clause 2.1, the Parties may agree to an alternative referral fee ("**Additional Referral Fee**"). For each Calculation Period, the Additional Referral Fee shall be calculated by applying the Referral Percentage to the Net Revenue earned by Airwallex for each calendar month during the Referral Period of a Converted Prospect.
- 2.6 The Calculation Period, Referral Percentage, Referral Period, payment terms, and any other specific information relating to the Additional Referral Fee shall be as specified and accessible by the Referrer within the Airwallex program resources section inside PartnerStack. In the event that any such information is not available or cannot be found within the Airwallex program resources section inside PartnerStack, it shall be deemed, depending on the context, either not applicable or that no Additional Referral Fee is payable to the Referrer under this Agreement.
- 2.7 Airwallex may, from time to time, amend the Calculation Period, Referral Percentage, Referral Period, payment terms, or any other specific information relating to the Additional Referral Fee by updating such information within the Airwallex program resources section inside PartnerStack. Any such amendments shall be subject to Airwallex providing the Referrer with at least one calendar month's prior written notice.

Other Referral Terms

- 2.8 **Calculating the fee.** Airwallex will calculate the Referral Fee and/or the Additional Referral Fee within the timelines as specified and accessible within the Airwallex program resources section inside PartnerStack. The referrer must give notice to Airwallex of its objections to the calculation of the Referral fee and/or Additional Referral Fee, if any, within 14 days upon notification of such calculation. In such cases, the Parties will discuss in good faith to resolve these objections within 10 days.
- 2.9 **Timing of payment.** The Referral Fee and/or the Additional Referral Fee will be paid to the Referrer in accordance with the payment term as specified and accessible within the Airwallex program resources section inside PartnerStack.
- 2.10 **GST.** Airwallex will use commercially reasonable efforts to pay the Referral Fee and/or Additional Referral Fee, plus any GST as may be required under the applicable GST Law, in accordance with the terms of this Agreement.
- 2.11 **Method of payment.** The Referral Fee and/or Additional Referral Fee will be paid to the Referrer using the PartnerStack Platform. Airwallex may, at its sole discretion, decide to pay the Referral Fee and/or Additional Referral Fee using any other method than PartnerStack Platform, including but not limited to, paying the Referrers directly or using other third party service providers. Airwallex will have no obligation to pay the Referral Fee and/or Additional Referral Fee with respect to any customers that become Converted Prospects after this Agreement expires or is terminated.
- 2.12 **Disputes regarding Net Revenue.** The Referrer acknowledges that Converted Prospects may raise disputes with respect to fees and charges that Airwallex has charged to the Converted Prospect from time to time, including with respect to past Calculation Periods. If a Converted Prospect raises such a dispute with Airwallex and, after Airwallex investigates the details of the

dispute, the resolution of the dispute reduces the Net Revenue earned by Airwallex for a prior Calculation Period, Airwallex, whose determination is final and binding, may elect to give notice to the Referrer of the dispute and agreed resolution with the Referrer and either:

- (a) adjust any future Referral Fee and/or Additional Referral Fee payable to the Referrer to reflect the refund to the Converted Prospect or other monetary resolution agreed with the Converted Prospect with respect to the dispute; or
- (b) seek reimbursement from the Referrer of Referral Fees and/or Additional Referral Fee previously paid to reflect the refund to the Converted Prospect or other monetary resolution agreed with the Converted Prospect with respect to the dispute.

2.13 **Amendments to Agreement.** Airwallex may modify all or any part of this Agreement, including the resources section inside PartnerStack, at any time by either posting a revised version of this Agreement (or terms incorporated by reference, including the resources section) in the Partnerstack Platform or by notifying you. The modified Agreement is effective upon posting or, if Airwallex notifies you, as stated in the notice. By continuing to use the Services or undertaking any Referral Activity after the effective date of any modification to this Agreement, you agree to be bound by the modified Agreement. It is your responsibility to check the PartnerStack Platform regularly for modifications to this Agreement. Except as this Agreement (including in this Section 2.13) otherwise allows, this Agreement may not be modified except in writing signed by the Parties.

3. **CONDUCT OF PARTIES**

3.1. **Lead Generation.** The Referrer will be eligible for the Referral Fee and/or Additional Referral Fee for referring Prospects to the Airwallex Group, in accordance with this agreement.

3.2. **Existing leads.**

- (a) If the Referrer refers a Prospect that is already known to the Airwallex Group in accordance with Clause 3.2(b) below, then Airwallex will notify the Referrer of such, and the Referrer will not be eligible for a Referral Fee and/or Additional Referral Fee under this Agreement, unless the Parties otherwise agree in writing.
- (b) A Prospect already known to the Airwallex Group is one where, as determined by Airwallex in its sole discretion, such Prospect:
 - (i) is an existing customer of any Affiliate in the Airwallex Group;
 - (ii) is recorded in the customer relationship management software or related technology systems as a potential customer of any Affiliate in the Airwallex Group; or
 - (iii) has an existing commercial relationship with any employee, contractor or agent of any Affiliate in the Airwallex Group (for example has email communications relating to potential use of the Services).

3.3. **Stale leads.** If the Referrer refers a Prospect to Airwallex and the Prospect does not become a Converted Prospect within one calendar year of the referral, the Referrer will not be eligible for a Referral Fee and/or Additional Referral Fee under this Agreement in respect of that Prospect, unless the Parties otherwise agree in writing.

3.4. **Promotional and Service Standards.**

- (a) In referring Prospects to the Airwallex Group, the Referrer will ensure that it does not misrepresent the Airwallex Group's brand or the Services in any way.
- (b) The Referrer must not publish (or cause to be published) any advertising or promotional materials in relation to Airwallex, Airwallex Group or the Services without Airwallex's prior written consent.

3.5. **Competing Products.** The Referrer agrees to advise the Airwallex Group in writing within one month that it commences any promotion, marketing or distribution of a Competing Product. In promoting, marketing or distributing any Competing Product, the Referrer agrees to not, and shall procure that the Referrer's marketing or sales materials or website do not, disparage the Services of the Airwallex Group nor compare it unfavourably to a Competing Product. The Referrer shall obtain the prior written consent of Airwallex before referring to the Airwallex Group or any Services of the Airwallex Group in conjunction with any Competing Product in the Referrer's marketing materials or on its website(s).

3.6. **Disclosure and compliance with Applicable Law.** The Referrer acknowledges and agrees that:

- (a) it has legal obligations in the Territory to disclose payments it receives under this Agreement for referrals that it makes to the Airwallex Group;
- (b) it must disclose to each Prospect that the Referrer may receive a payment from Airwallex in connection with the Referrer's Referral Activity to comply with those obligations;
- (c) on request by Airwallex, the Referrer must promptly provide Airwallex with evidence of such disclosure provided by the Referrer to any Prospect; and
- (d) it will, at all relevant times during the Term, comply with all of its obligations under Applicable Law.

3.7. **No holding out.**

- (a) The Referrer acknowledges and agrees that it does not, and is not authorised by Airwallex or the Airwallex Group to, provide any Regulated Services in connection with Airwallex, the Services, or this Agreement.
- (b) The Referrer acknowledges that it is not an authorised representative of Airwallex and must not, at any time during the Term, provide any Regulated Services for or on behalf of Airwallex or hold out that it is providing any Regulated Services for or on behalf of Airwallex.
- (c) The Parties acknowledge that the Referrer will not be appointed, and will not be required to be appointed, as an authorised representative of Airwallex in respect of the Referral Activities contemplated under this Agreement and that the Referrer is not acting on behalf of Airwallex.
- (d) For Referrer located in Australia:
 - (i) The Referrer acknowledges that in order to provide Regulated Services in Australia, it must be approved for an Australian financial services licence ("AFSL") with the

appropriate permissions or become an authorised representative of Airwallex or another AFSL holder.

- (ii) The Referrer acknowledges and agrees that it will rely on the referral exemption in regulation 7.6.01(1)(e) of the *Corporations Regulations 2001* (Cth) when referring customers to Airwallex and will rely on the passing on exemption in regulation 7.1.31 of the *Corporations Regulations 2001* (Cth) with respect to passing on information about Airwallex to Prospects.
- (e) The Referrer shall not use Airwallex's name, logo, or trademarks except as expressly permitted in writing.

3.8. **Pricing.** If the Referrer suggests any pricing to Airwallex with respect to a Prospect, nothing prohibits Airwallex from agreeing to any pricing with that Prospect (whether higher or lower than what was suggested).

3.9. **Onboarding.**

- (a) The Parties shall agree on a method of referral by the Referrer. The Referrer may utilise a weblink or other approved referral method to refer Prospects to Airwallex. The Referrer acknowledges that it must use a pre-approved method of referral so that Airwallex can track the referred Prospects and attribute that referral to the Referral in connection with this Agreement.
- (b) The Referrer acknowledges that if the Prospect is not referred using the approved referral method, or if Airwallex is unable to attribute the referral to the Referrer for any reason, then Airwallex shall have sole discretion to determine whether any Referral Fee or Additional Referral Fee is payable in respect of that Prospect.
- (c) The Referrer is not responsible for collecting any onboarding information from Prospects and/or passing on any such onboarding information to Airwallex, unless expressly authorised to do so by Airwallex. Airwallex will collect any onboarding information directly from the Prospect including any subsequent requests for further information that Airwallex may have from time to time.
- (d) Airwallex has no obligation to approve or onboard any Prospect as a customer and nothing in this Agreement prevents or limits Airwallex's obligations with respect to any law including any anti-money laundering or counter-terrorism financing law to refuse to onboard a customer or subsequently end the provision of one or more Services to a Converted Prospect.
- (e) If Airwallex determines that a referred Prospect should be onboarded to another Affiliate in the Airwallex Group pursuant to the policies and procedures of the Airwallex Group or Applicable Law, then Airwallex may refer the Prospect to the other Affiliate and the other Affiliate may onboard the referred Prospect. Airwallex reserves the right not to pay the Referral Fee and/or Additional Referral Fee in relation to such a Converted Prospect, in its sole discretion.

3.10. **Customer Service.** Airwallex must handle all customer enquiries related to the Services that Airwallex provides or may provide to Prospects and Converted Prospects at its own cost and expense. The Referrer must refer to Airwallex all enquiries raised by a referred Prospect or

Converted Prospect in relation to the Services that Airwallex provides. The Referrer must ensure that no Regulated Services are provided in relation to handling the referral of such customer enquiries. The Referrer is not entitled to any fees or other amounts with respect to handling the referral of such customer enquiries.

- 3.11. **Information about Converted Prospects.** The Referrer acknowledges that Airwallex treats information about Converted Prospects as confidential information and the Referrer is not entitled to receive any transaction or related information held by Airwallex relating to Converted Prospects. The Referrer agrees that it must only request such information from Airwallex if the Referrer has obtained the express consent of the Converted Prospect for the disclosure of such information which the Referrer must provide to Airwallex on request.

4. **PARTNERSTACK**

- 4.1. Airwallex utilises the PartnerStack Platform to manage the Airwallex Ambassador Program and to pay Referral Fee and/or Additional Referral Fee to the Referrer. Using the PartnerStack Platform, the Referrer will be able to withdraw payment from PartnerStack and PartnerStack will remit the Referral Fees and / or Additional Referral Fee to the Referrer on Airwallex's behalf.
- 4.2. The Referrer acknowledges that it is a condition precedent, as set out in Clause 10.1, that the Referrer signs up to the PartnerStack Platform and enters into a user agreement with PartnerStack.
- 4.3. The Referrer acknowledges and agrees to use, during the Term, the PartnerStack Platform as the exclusive platform for the Referrer to engage in the Referral Services, including (without limitation) in respect of any Affiliate of the Referrer and any member of the Referrer's business network.
- 4.4. The Referrer acknowledges that Airwallex is not responsible for and does not guarantee the performance of any part of PartnerStack's business or services including the PartnerStack Platform. Airwallex is not responsible for the acts or omissions of PartnerStack (including, without, any sums owed between PartnerStack and the Referrer), and Airwallex will not be liable for any loss caused by PartnerStack. With respect to Referral Fees and/or Additional Referral Fee, Airwallex's sole obligation is to make payment of the Referral Fees and/or Additional Referral Fee to PartnerStack and is not responsible for any payment that PartnerStack may need to make to the Referrer.
- 4.5. In the event of any complaint or dispute between PartnerStack and the Referrer, the Referrer must settle the dispute directly with PartnerStack in accordance with the terms of agreement entered into between PartnerStack and the Referrer. Such disputes cannot be dealt with under this Agreement.
- 4.6. Airwallex has no responsibility or liability for:

- (a) any goods or services that PartnerStack promotes, sells or otherwise uses whether online or otherwise;
- (b) any obligations that PartnerStack owes to the Referrer; or
- (c) the compliance with Applicable Law by PartnerStack.

4.7. Airwallex may substitute Partnerstack for another service provider by giving written notice to the Referrer.

5. REPRESENTATIONS AND WARRANTIES

- 5.1. **Mutual representations and warranties.** Each Party represents and warrants to the other that:
- (a) it has the full corporate right, power and authority to enter into this Agreement and to perform its obligations hereunder;
 - (b) the execution of this Agreement and the performance of its obligations hereunder:
 - (i) does not and will not conflict with or result in a material breach (including with the passage of time) of any other agreement to which it is a party or a material breach or violation of any registrations, licenses, or laws applicable to each Party; and
 - (ii) does not require any consent, approval, authorisation, order, filing, registration or qualification of or with any court or governmental authority in any material respect; and
 - (c) this Agreement has been duly executed and delivered by such Party and constitutes the valid and binding agreement of such Party, enforceable against such Party in accordance with its terms (except as may be limited by public policy or creditors' rights generally).

6. RECLAIMING REFERRAL FEES

- 6.1 **Reclaim Right.** Airwallex shall have the right to reimbursement for any Referral Fee and/or Additional Referral Fee paid to you in respect of a Converted Prospect if that Converted Prospect:
- (a) is offboarded, terminated, or otherwise suspended from using the Airwallex's Services because the Converted Prospect breaches any agreement it has with Airwallex governing the use of Airwallex's Services; or
 - (b) incurs chargeback, refund, or any other liabilities to Airwallex such that, taking into account those liabilities, the Converted Prospect would not have met the Minimum Net Revenue.
- 6.2 **Method of Reclaiming.** Airwallex may deduct the relevant amount described in Clause 6.1 from any future Referral Fees and/or Additional Referral Fee due to the Referrer, and in the event that Airwallex deems there are insufficient future fees to deduct, it may invoice you for the amount, which you must pay within 30 days of receiving the invoice.

7. LIMITATIONS ON LIABILITY.

- 7.1. **Exclusion of Indirect Damages.** To the maximum extent permitted by Applicable Law, Airwallex (and its Affiliates) will not be liable to you (or your Affiliates) in connection with this Agreement during and after the Term (whether in contract, negligence, strict liability or tort, or

on other legal or equitable grounds) for any incidental, punitive, indirect, special, exemplary, reliance or consequential losses or damages suffered or incurred by you, such losses or damages to include: (A) loss of profits or revenue; (B) loss of anticipated profits or revenue; (C) loss of business opportunities or bargain; (D) loss of operation time or loss connected with or arising from business interruption; and (E) damages in relation to goodwill or any other damages to reputation, in each case, arising as a direct or indirect result of the applicable claim and even if advised of the possibility of these damages.

- 7.2. **General Liability Cap.** To the maximum extent permitted by Applicable Law, the aggregate liability of the Airwallex Group to you (and your Affiliates) in connection with this Agreement or during and after the Term (whether in contract, negligence, strict liability or tort, or on other legal or equitable grounds), will be limited in total to the greater of (i) the aggregate amount of fees paid under this Agreement during the 1-year immediately preceding the latest event giving rise to the liability; and (ii) \$500 USD.

8. **INDEMNIFICATION**

- 8.1. The Referrer shall indemnify, defend and hold harmless the Airwallex Group and its officers, directors, employees, advisors, agents, and subcontractors from and against any loss, damage or expense (including reasonable attorneys' fees) incurred in connection with any claims, actions, demands, suits or proceedings (each, a "**Claim**" and collectively, "**Claims**") made against the Airwallex Group by a third party or suffered by Airwallex Group in connection with or as a result of:
- (a) the Referrer's breach of this Agreement (including without limitation any representation or warranty contained herein), failure to comply with Applicable Law or the Referrer's use or misuse of Referral Activities;
 - (b) the Airwallex acting on the instructions of the Referrer or relying on any representations made by the Referrer in relation to any Referral Activity; and
 - (c) any disputes between the Referrer and Converted Prospects and Prospects including any disputes relating to any Referral Activity.
- 8.2. **Notice, etc.** The Airwallex Group shall:
- (a) notify the Referrer in writing of any Claim as soon as practicable upon knowledge of same;
 - (b) give the Referrer the opportunity, and full and exclusive authority, to defend, settle or participate in the defense or settlement of the Claim; and
 - (c) provide to the Referrer all reasonable requested assistance (at Referrer's expense); provided, however, that:
 - (i) no failure to notify the Referrer shall relieve it of its indemnification obligations hereunder except to the extent Referrer can demonstrate detriment attributable to such failure; and
 - (ii) the Referrer shall not settle any Claim in a way that imposes any obligation or liability on the Airwallex Group without the indemnified party's prior written consent.

9. **CONFIDENTIALITY**

- 9.1. **Safeguarding Confidential Information.** The Receiving Party shall:
- (a) take all steps and do all things reasonably necessary, prudent or desirable in order to protect and safeguard the confidentiality of all such Confidential Information with at least the same degree of care as a Receiving Party would protect its own Confidential Information, but in no event with less than a commercially reasonable degree of care; and
 - (b) not use a Disclosing Party's Confidential Information, or permit it to be accessed or used, for any purpose other than to fulfil its obligations under this Agreement (the "**Purpose**"), or otherwise in any manner to a Disclosing Party's detriment.
- 9.2. **Representatives.** The Receiving Party shall restrict the possession, knowledge and use of Confidential Information to its Representatives who:
- (a) need to know the Confidential Information in connection with the Purpose; and
 - (b) are informed of the confidential nature of the Confidential Information.
- In doing so, the Receiving Party will ensure that all such Representatives are aware of and comply with the obligations set out in this Agreement and will be responsible for any breach of this Agreement by or caused by them.
- 9.3. **Compelled disclosure.** The Receiving Party may disclose Confidential Information only to the extent required by law, any governmental or other regulatory authority (including, without limitation a court or other authority of competent jurisdiction) provided that, to the extent it is legally permitted to do so, it gives the Disclosing Party as much notice of such disclosure as possible and takes into account the reasonable requests of the Disclosing Party in relation to the content of such disclosure.
- 9.4. **Notice of unauthorised access or use.** The Receiving Party shall notify the Disclosing Party promptly upon discovery of any suspected or actual unauthorised access, use or disclosure of Confidential Information, and must take all reasonable steps, at its own expense, necessary to prevent or stop the suspected or actual breach. The Receiving Party will cooperate with the Disclosing Party to help regain possession of such Confidential Information and prevent further unauthorised access, use or disclosure.
- 9.5. **Return or destruction of Confidential Information.** Except as required by Applicable Law and in any event without prejudice to the obligations of confidentiality under this Agreement, the Receiving Party shall within seven days of receipt of a written request from the Disclosing Party:
- (a) in respect of all tangible Confidential Information, return or destroy such Confidential Information (as directed by the Disclosing Party) (including without limitation all copies, excerpts and summaries of Confidential Information);
 - (b) in respect of all electronic or computer data or programs containing the Confidential Information, erase from the magnetic or other storage media on which it is stored so that it cannot be reasonably recovered or reconstructed; and
 - (c) shall confirm in writing to the Disclosing Party that this has been completed.

10. **TERM AND TERMINATION**

- 10.1. **Term.** This Agreement shall commence on the Effective Date and shall continue for the Term, unless terminated earlier as set forth below.
- 10.2. **Termination.** Without prejudice to any other right or remedy available at law or in equity in respect of any event described below, this Agreement may be terminated under the following circumstances:
- (a) **Convenience.** You or Airwallex may terminate this Agreement for convenience without penalty at any time by giving 30days' prior written notice to the other Party.
 - (b) **Cause.** Without limiting the Parties' right to automatic termination under Clause 10.2(c), you or Airwallex may terminate this Agreement by giving seven days' prior written notice to the other Party in the event of a material breach by the other Party that is not cured within a requested period (which shall not be less than seven days). Such material breach shall include the referring of any Prospect by Referrer that is determined by Airwallex to be in violation of Airwallex's acceptable use policy or customer service agreement. In the event Airwallex sends a notice of termination under this Clause 10.2(b), Airwallex will not be obligated to accept any additional referrals of Prospects from Referrer.
 - (c) **Breach of confidentiality.** In the event that a Party breaches Clause 9, then the non-breaching Party may terminate this Agreement immediately by written notice to the other Party.
- 10.3. **Effect of Termination.** The confidentiality obligations set out in Clause 9 shall terminate on the one (1) year anniversary of the termination or expiry of this Agreement (as applicable). If the Referrer is entitled to a Referral Fee and/or Additional Referral Fee with respect to Converted Prospects, and Airwallex terminates this Agreement for convenience, the Referrer will remain eligible for the Referral Fee and/or Additional Referral Fee for those Converted Prospects for the remainder of the Referral Fee Period. In all other cases, Airwallex's obligation to pay the Referral Fee will end when this Agreement expires or is terminated.
- 10.4. **Suspension.** Nothing in this Agreement limits the right of Airwallex or the Airwallex Group to suspend or terminate all or any part of Airwallex or the Airwallex Group's agreement or arrangement with a Converted Prospect.

11. GENERAL OBLIGATIONS

- 11.1. **Conditions precedent.** The eligibility of the Referrer to receive Referral Fees and/or Additional Referral Fee pursuant to the terms of this Agreement is subject to Airwallex receiving the following, in form and substance, satisfactory to Airwallex:
- (a) a completed due diligence questionnaire or confirmation with respect to the Referrer;
 - (b) the Referrer successfully creating a user account on the PartnerStack Platform; and
 - (c) any other document or information reasonably requested by Airwallex.
- 11.2. **General compliance obligations.** The Referrer will comply with all laws applicable to its activities and conduct under this Agreement and must not cause Airwallex or any member of

the Airwallex Group to breach any law. The Referrer acknowledges that Airwallex may issue policies and guidelines to the Referrer for compliance purposes with respect to Airwallex's regulatory authorisations and Referrer agrees to comply with such policies and guidelines as may be provided to the Referrer from time to time.

11.3. Anti-bribery and corruption. The Referrer represents and warrants that:

- (a) it has and will comply with all applicable anti-bribery and corruption laws including, but not limited to, the *Criminal Code Act 1995* (Cth), the *Foreign Corrupt Practices Act 1977* (USA), the *Bribery Act 2010* (UK) the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act 1992 of Singapore, Prevention of Corruption Act 1960 of Singapore, the *Crimes Act 1961* (CA) of New Zealand, the Dutch Criminal Code (*Wetboek van Strafrecht*) and the Dutch Money Laundering and Terrorist Financing (Prevention) Act (*Wet ter voorkoming van witwassen en financieren van terrorisme*); and
- (b) it has not and will not engage in any bribery or corrupt activity (including, without limitation, the offering of any payment, reward or other advantage) in relation to the referral of Prospects.

11.4. Further confirmations. The Referrer confirms that:

- (a) it does not have any shareholding in or other material degree of influence over any Prospect that may be a perceived or actual conflict of interest;
- (b) it will disclose to Prospects the benefits (if any) that it will receive under this Agreement (whether in written or verbal form);
- (c) neither it nor any of its Affiliates will accept any payment or non-monetary benefit in consideration for referring a Prospect, other than as contemplated in this Agreement;
- (d) it does not hold any financial services licence other than any such licence or licences that it has disclosed that to Airwallex in writing prior to the Effective Date;
- (e) the Referrer is not subject to any legal proceedings or regulatory investigation in respect of any matter (including, but not limited to, bribery or corruption matters), and it has not received any notice of any such proceedings or investigations within the 36 months immediately preceding the Effective Date; and
- (f) it maintains an anti-bribery and corruption policy.

10.5 Data protection.

- (a) Each Party acknowledges and agrees that it will, to the extent that it collects, holds, uses or discloses Personal Information in connection with this Agreement, including the Referral Activities, comply with its respective obligations under applicable Data Protection Legislation.
- (b) The Referrer acknowledges and agrees that any sharing between the Referrer and Airwallex of data, including Personal Information of either the Referrer, a Prospect or Converted Prospect will be undertaken in accordance with: the Airwallex Privacy Policy; all applicable Data Protection Legislation, including ensuring a lawful basis for processing (e.g., consent, legitimate interests, contractual necessity) for all Personal Information shared; and any specific data processing terms or agreements as may be required under this Agreement.
- (c) The Referrer warrants that it has the legal right and all necessary consents or other lawful bases to disclose all Personal Information that it does in fact disclose to Airwallex under or in connection with this Agreement. The Referrer acknowledges and agrees that

the Referrer, if required by applicable Data Protection Legislation, will inform the applicable data subjects of any such sharing and processing of their Personal Information by Airwallex and will ensure that such data subjects have given any required consents and have been provided with all necessary information to ensure fair and transparent processing.

- (d) For the purposes of this Agreement, Personal Information may be collected, held, used or disclosed in order to:
 - (i) provide Services to the Converted Prospects and manage Airwallex's relationship with the Referrer and Converted Prospects;
 - (ii) enable Airwallex to comply with all Applicable Law, including conducting anti-money laundering, financial crime, Know Your Customer (KYC), and other screening checks required by regulatory obligations; and
 - (iii) enable Airwallex to comply with its obligations and exercise its rights under this Agreement.
- (e) Both Parties agree to cooperate reasonably to facilitate the exercise of data subject rights under applicable Data Protection Legislation.
- (f) In the event of any transfer of Personal Information outside the European Economic Area (EEA) by either Party in connection with this Agreement, the Parties shall ensure that such transfers are carried out in compliance with applicable Data Protection Legislation. To that end, the Parties agree that such transfers shall be governed by the Standard Contractual Clauses for the transfer of personal data to third countries pursuant to Regulation (EU) 2016/679 (the "EU SCCs") adopted by the European Commission, as may be updated or replaced from time to time.

10.6. **Right to audit.** During the Term, Airwallex may carry out an audit of the Referrer's policies, procedures and records in relation to the Agreement to ensure compliance with the terms and conditions of this Agreement, provided Airwallex gives at least 10days' notice. Notwithstanding the foregoing, the Parties agree that Airwallex may conduct an audit at any time, in the event that (i) audits are required by governmental or regulatory authorities, or (ii) investigations of claims of misappropriation, fraud, or business irregularities of a potentially criminal nature.

10.7. **Feedback.** From time to time, the Referrer may choose to submit Feedback to Airwallex, but is not obliged to do so. Airwallex may in connection with any of the Airwallex Group's products or services freely use, copy, disclose, license, distribute and exploit any Feedback in any manner without any obligation, royalty or restriction based on intellectual property rights or otherwise. No Feedback will be considered the Referrer's Confidential Information, and nothing in this Agreement limits Airwallex's right to independently use, develop, evaluate, or market products or services, whether incorporating Feedback or otherwise.

12. MISCELLANEOUS

12.1. **Independent Advice.** Each Party acknowledges and agrees that it has been advised and has been afforded the opportunity to obtain independent legal advice with regards to the entering into this Agreement and the rights and obligations therein.

12.2. **Notices**

- (a) All notices, approvals, consents, waivers and other communications under this Agreement must be in writing by post or email to:
 - (i) in respect of the Referrer, the post and/or email address(es) nominated by the Referrer in writing to Airwallex prior to the Effective Date; and
 - (ii) in respect of Airwallex:
 - (A) by post, as per the Notice Address as set out in Schedule 1 (with attention to Legal); and
 - (B) by email, legal@airwallex.com,or to such other addresses or email addresses as a Party may designate by written notice to the other Party during the Term.
 - (b) All communications given to a Party under this Agreement in accordance with Clause 12.2(a) will be deemed to have been received:
 - (i) in respect of communications sent by post, within seven days of posting; and
 - (ii) in respect of communications sent by email, immediately after it is successfully sent.
- 12.3. **Publicity.** Any references by one Party to the other shall be subject to the prior written approval of the Party being referenced, in the referenced Party's sole discretion. The Parties shall mutually agree on the form, content and timing of any publicity or promotional communications referencing both Parties.
- 12.4. **Dispute resolution.** The Parties shall make good faith efforts to resolve any dispute arising under this Agreement within 60 days and shall refrain during that time (except for requests for injunctive relief) from initiating any legal proceeding relating to such dispute.
- 12.5. **Independent contractor.** The relationship of the Referrer with Airwallex and each Airwallex Group member is that of an independent contractor. Nothing in this Agreement shall be deemed to create an employment, partnership, joint venture or agency relationship between the Parties or between the Referrer and any member of the Airwallex Group.
- 12.6. **Assignment.** The Referrer may not assign this Agreement, in whole or in part, whether by operation of law or otherwise, without the prior written consent of Airwallex, except in connection with a merger, reorganisation or sale of all or substantially all assets or equity interests in the Referrer.
- 12.7. **Governing law.** This Agreement shall be governed by the applicable Governing Law as set out in Schedule 1 without reference to its conflicts or choice of laws provisions. Each Party hereby consents to the exclusive jurisdiction of the applicable Forum as set out in Schedule 1.
- 12.8. **Waiver.** Any waiver by either Party of a term or condition of this Agreement in any instance shall not be deemed to be a waiver of any subsequent breach thereof, or of any other provision. All remedies, rights, undertakings, obligations and agreements contained in this Agreement shall be cumulative, and none of them shall be in limitation of any other.

- 12.9. **Severability.** If any of the provisions, or part thereof, of this Agreement shall be invalid or unenforceable under the laws of the applicable jurisdiction, such invalidity or unenforceability shall not invalidate or render unenforceable the entire Agreement but rather the entire Agreement shall be construed as if not containing the particular invalid or unenforceable provision or part thereof, and the rights and obligations of the Parties shall be construed and enforced accordingly.
- 12.10. **Entire agreement.** This Agreement (including the attachments and exhibits hereto) represents the complete agreement of the Parties, supersedes all prior discussions, communications and agreements between the Parties with respect to the subject matter hereof. To the extent that you and any member of the Airwallex Group have any prior written or oral agreements or arrangements in respect of any subject matter of this Agreement, you agree that all such agreements and arrangements (each a **Prior Agreement**) are terminated as of the Effective Date and the Parties hereby waive all notice requirements under the Prior Agreements (if any) to effect their termination. For the avoidance of doubt, nothing in this Agreement releases the Referrer from its obligations under a Prior Agreement that survives the termination thereof.
- 12.11. **Survival.** The following will survive termination of this Agreement: (a) provisions that state they survive termination; (b) provisions that, by their nature, are intended to survive termination (e.g., your obligation to pay fees during the term of the Agreement); and (c) provisions that allocate risk, or limit or exclude a Party's liability, to the extent necessary to ensure that a Party's potential liability for acts and omissions that occur during the term of the Agreement remain unchanged after the Agreement terminates.
- 12.12. **Third-party rights.** A person who is not a party to this Agreement shall have no rights to enforce or rely upon any term of this Agreement, whether under the Contracts (Rights of Third Parties) Act 2001 of Singapore or any equivalent legislation in any applicable jurisdiction, except as expressly provided in this Agreement, including, for the avoidance of doubt, any indemnified party under Clause 8.1.

Schedule 1
AGREEMENT DETAILS

Referrer Location	Territory (Definition & Clause 3.6)	Airwallex Entity (1st page)	Notice Address (Clause 11.2)	Governing Law (Clause 11.7)	Forum (Clause 11.7)
Australia	Australia	Airwallex Pty Ltd	Level 7, 15 William Street, Melbourne, VIC 3000, Australia	Victoria, Australia	Courts of Victoria
European Economic Area (EEA)	European Economic Area (EEA)	Airwallex (Netherlands) B.V.	Keizersgracht 125-127, 1015 CJ, Amsterdam, the Netherlands	The Netherlands	Courts of Amsterdam, the Netherlands
Hong Kong, Korea, Taiwan	Hong Kong	Airwallex (Hong Kong) Limited	34th Floor, Oxford House, Taikoo Place, 979 King's Road, Quarry Bay, Hong Kong	Hong Kong	Courts of Hong Kong
New Zealand	New Zealand	Airwallex (New Zealand) Limited	Suite 303, Floor 3, 87 Albert Street, Auckland Central, Auckland, 1010, New Zealand	New Zealand	Courts of New Zealand
Singapore, and other South East Asia countries excluding Malaysia	Singapore	Airwallex (Singapore) Pte Ltd	#20-01, Guoco Tower, 1 Wallich Street, Singapore 078881	Singapore	Courts of Singapore
Malaysia	Malaysia	Airwallex (Malaysia) Sdn Bhd	Level 21, Suite 21.01, The Gardens South Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur	Malaysia	Courts of Malaysia
UK	UK	Airwallex (UK) Limited	LABS House, 15-19 Bloomsbury Way, London WC1A 2TH	England & Wales	Courts of England and Wales

US	US	Airwallex US, LLC	188 Spear Street, 9th Floor, San Francisco, CA 94105, USA	State of California	Courts of San Francisco, California
Canada	Canada	Airwallex (Canada) International Payments Limited	Suite 2600, Three Bentall Centre, 595 Burrard Street, PO BOX 49314 Vancouver BC V7X 1L3, Canada	Laws of the Province of Ontario and the federal laws of Canada applicable in the Province of Ontario	Courts of Toronto, Ontario, Canada
Japan	Japan	Airwallex Japan K.K.	WeWork the ARGYLE Aoyama, The Argyle Aoyama, 6f, 2-chōme-14-4 Kita-Aoyama, Minato City, Tokyo 107-0061, Japan	Laws of Japan	Tokyo District Court