

AFTERPAY / CLEARPAY NETWORK RULES

These terms and conditions, together with any statements of work, schedules, exhibits or addenda, (the “**Network Rules**”) govern the supply of Services (as defined herein) by Airwallex (Singapore) Pte. Ltd. (“**Partner**”, “**we**”, “**us**”, “**our**”) to the merchant(s) approved by us under the Merchant Services Agreement between such merchant(s) (“**you**”, “**your**” or the “**Merchant**”, together with Partner the “**Parties**” and each a “**Party**”) and Partner. Your use of or access to the Services shall constitute your agreement to the Network Rules.

1 Background

Afterpay US, Inc., Afterpay US Services, LLC, Afterpay Canada Limited, Clearpay Finance Limited, Afterpay Australia Pty Ltd, and such of their affiliates as may be relevant from time to time (collectively, the “**APM Provider**”) offer services including the provision of an extended repayment feature and related marketing and promotional services to merchants in relevant territories selling goods online and through other agreed sales channels (the “**APM Services**”).

As an alternative to a direct integration and contractual relationship between APM Provider and a merchant, certain APM Services are now offered through Partner to merchants who qualify to receive such services through the Partner platform, which constitute the “**Services**” as defined in each applicable statement of work herein.

The Network Rules are set out in two parts: (i) general terms and conditions applicable to merchants in all territories (“**General Terms**”); and (ii) additional terms and conditions that apply to merchants in specific territories.

2 Services

- 2.1 **SOWs.** Partner shall provide Services as set forth in any statements of work (each an “**SOW**”). The services performed pursuant to each SOW shall be referred to herein, collectively, as “**Services**.” You and we acknowledge and agree that the other has not made any representations, warranties or agreements of any kind, except as expressly set forth herein.

3 General Requirements

- 3.1 **Technical Integration.** You agree to follow any reasonable direction from Partner or APM Provider regarding the technical integration of the Services on your Website. You agree to represent the Afterpay Intellectual Property on the product page of all products where the Services are offered (where relevant and technically possible) in accordance with the APM Provider guidelines. You must obtain written approval from APM Provider if your implementation of the Services deviate from the Brand Management Materials.
- 3.2 **Display and Use of Afterpay Marks and Materials.** APM Provider will make available marketing assets and other promotional material including the Afterpay Marks that may be displayed on your Website. As a condition of offering the Services, you agree to: (i) include on your Website a description of the Services in such terms as may be otherwise provided or approved by APM Provider in writing; (ii) present such description as a 'lightbox' on your Website as may be provided or approved by APM Provider in writing from time to time (where relevant and technically possible); (iii) comply with any reasonable directions APM Provider gives about how any description of the Services or APM Provider are to be displayed on your Website; (iv) promptly, but in all cases within seven (7) days, comply with any reasonable direction APM Provider gives you to modify, replace or remove any description of the Services or APM Provider displayed on your Website; and (v) not provide any description of the Services or APM Provider which does not comply with Brand Management Materials, or has not otherwise been approved by APM Provider in writing. For the avoidance of doubt, other than pre-approved materials provided by APM Provider specific to each jurisdiction and authorized in the applicable SOW, you agree that you will not use APM Provider’s name or product in marketing or promotional materials or on your Website without prior written approval from APM Provider. For the avoidance of doubt, APM Provider may provide materials, approvals and other directions under this paragraph through Partner.
- 3.3 **Control of Website.** Merchant agrees that it controls and will continue to control the content of its Website and will not provide Customers with any information about the Services or APM Provider that is false, misleading, or inaccurate. You agree that you will not take any action to damage, intercept or interfere with the Services, or our or APM Provider’s software or technology.

4 Afterpay Purchase Requirements

- 4.1 Approval Confirmation.** When a Customer makes an Afterpay Purchase using an Extended Repayment Feature, APM Provider will promptly issue an Approval Confirmation or decline. Neither Partner or APM Provider shall have any liability to you for Goods for which you have not received an Approval Confirmation.
- 4.2 Delivery of Goods.** Where a Customer makes an online Afterpay Purchase using the Extended Repayment Feature, you are responsible for ensuring that all Goods are Delivered to the Customer in accordance with Applicable Law and within the expected Delivery period as represented to the Customer at the point of sale, up to a maximum of 14 days.
- 4.3 Non-Delivery of Goods.** If we or APM Provider suspect that Goods have not been or will not be Delivered within the agreed upon time frame or in accordance with Applicable Law, you may be asked to provide proof of Delivery. If such a request is made by us or APM Provider, you agree to provide the shipping carrier name, tracking number and provide confirmation that the Goods were or will be delivered to the address specified by the Customer when making the Afterpay Purchase (or for permitted services, provide proof of supply of the services). If you do not so provide this information within two (2) Business Days of such request, or within seven (7) business days of such request where Afterpay's programmatic dispute solution is being used or otherwise demonstrate that the Goods have been Delivered to the Customer in accordance with Section 4.2 or will promptly be delivered, then you agree to refund any related Purchase Amount and reimburse for any chargeback fees incurred in connection with the relevant Afterpay Purchase.
- 4.4 Customer Disputes.** The Parties agree to cooperate in good faith to promptly resolve all disputes raised by Customers with respect to Afterpay Purchases.
- 4.5 Surcharges.** You must not increase the Sale Price or Shipping Costs, or otherwise charge a Customer any other fees, increase the overall cost to the Customer, reject a request for a return or refund, or discriminate against the Customer in any way because the Customer elected to use the Extended Repayment Feature or the Services.
- 4.6 Insurance.** You are responsible for ensuring that you have the appropriate insurance policies in place to protect your Delivery of the Goods to Customers. Neither us nor APM Provider will not be responsible for any damage caused to Goods during Delivery or any loss or damage caused in connection with the supply of Goods.
- 4.7 Customer Payments.** You must not accept payments or ongoing repayments for any Goods on APM Provider's behalf. If, for any reason, you receive any part of a payment relating to an Afterpay Purchase directly from a Customer ("**Customer Payment**") you will promptly notify us and APM Provider of the details of the Customer Payment and hold the full amount of the Customer Payment for APM Provider's benefit until the Customer Payment is paid to APM Provider by you.
- 4.8 Returns and Refunds.** Your policies and agreements (including your refund policy) with a Customer must comply with Applicable Law. You must consider any Customer's request for Return in good faith and in accordance with your policies. You will be responsible for processing any Returns in accordance with your policies. You must not treat Afterpay Purchases differently than any other purchases with respect to accepting Goods for a Refund, exchange, repair or store credit.
- (a) **Refund** means a partial or whole refund of the Sale Price for any Goods Accepted for Refund and/or of any related Shipping Costs.
- (b) **Return** means the return of any Goods to You by a Customer in connection with an Afterpay Purchase (and other than a return of Goods by the Customer for the purposes of an exchange, the grant of store credit or for repair) initiated by the Customer.

5 Fees and Payments

- 5.1 Fees & Payments.** "**Fees**" are the fees for Services performed under each SOW and as set forth in Your Pricing Schedule pursuant to the Merchant Services Agreement.

6 Confidentiality

- 6.1** Except as permitted or required by the Network Rules, Merchant may not use or disclose any of APM Provider's Confidential Information.
- 6.2** Merchant may disclose the Confidential Information of APM Provider: (i) when required to do so by applicable law or any regulatory authority (provided that Merchant provides APM Provider with reasonable prior written notice of such disclosure, if legally permitted, to allow APM Provider adequate opportunity to seek a protective order preventing or limiting the disclosure) or registered stock exchange; and (ii) to a director, officer, employee, agent, contractor, professional adviser, investor or financing source (or potential investor

or financing source) of Merchant whose duties reasonably require such disclosure, provided such person has agreed to keep the information confidential.

- 6.3** Merchant may use the Confidential Information of APM Provider solely to fulfill its obligations under the Network Rules and to process such specific transaction.
- 6.4** Merchant must take all reasonable steps to ensure that no Confidential Information of APM Provider is used, directly or indirectly, in any way that is detrimental or adverse to APM Provider and that each person to whom any Confidential Information must be or has been disclosed does not use or disclose such Confidential Information except as is consistent with these confidentiality commitments. Merchant must take steps no less rigorous than those which it takes in respect of its own information to prevent any unauthorized use, disclosure or loss of, or unauthorized access or damage to, Confidential Information under its possession or control.

7 Intellectual Property

- 7.1** Except as expressly provided herein, nothing in the Network Rules shall confer to either Party or APM Provider or any of their respective affiliates any right of ownership in any of the Intellectual Property of the other Party or APM Provider.
- 7.2** You are hereby granted a fully-paid, non-exclusive, non-transferable, non-sublicensable, limited license, in connection with the Services, to use the Afterpay Marks and Afterpay Gateway, , in each case solely in connection with your use of the Services and otherwise exercising your rights and privileges hereunder in the jurisdiction(s) to the extent authorized in the applicable SOW. You must not copy, modify, alter, amend, supply to any third party or use for any other purpose any Afterpay Intellectual Property without APM Provider's express prior written consent. On termination of the Services under any applicable SOW, you must permanently delete all copies of the Afterpay Intellectual Property in your possession or control, and you must as soon as reasonably practicable discontinue the use or display of any Afterpay Intellectual Property.
- 7.3** You hereby grant to, and for the benefit of, APM Provider a fully-paid, non-exclusive, non-transferable, non-sublicensable, limited license to use your legal name or trade name in the user flow associated with the Extended Repayment Feature in all applicable jurisdictions. You shall retain all Intellectual Property rights in such name. Other than the foregoing license rights, and Partner nor APM Provider shall obtain any right, title, or other interest in or to your name by virtue of the Network Rules. Upon the termination of Services under any applicable SOW, all license rights conveyed by you hereunder shall cease, and all such rights shall revert to you.
- 7.4** You permit APM Provider to use your name, logo, and details of your Website in APM Provider's marketing materials, including in directory listings of APM Provider's merchants. You agree that APM Provider may use one image from your Website in its directory listings of APM Provider merchants. You agree to obtain on APM Provider's behalf any third-party consents or licenses required to enable APM Provider to use such image as contemplated by the Network Rules, without attribution and without charge. If you notify APM Provider that you would like your name, logo, and/or details of your Website removed from this marketing material or directory listings, or would prefer the use a different image in the directory listings, APM Provider will do so as soon as reasonably practicable.

8 Suspension

- 8.1** In addition to other rights and remedies under the Network Rules, we (including at the direction of APM Provider) may suspend your access to the Services, including, except where prohibited by law, your ability to process Refunds and, in the event of suspected fraud or malicious activity, withholding of Purchase Amounts by APM Provider, by giving you written notice if: (i) you have breached any provision of the Network Rules; (ii) you undergo a change of ownership or control and APM Provider is unable to verify your new ownership or is prohibited from doing business with you under Applicable Law; (iii) it is necessary to protect APM Provider's systems or the Services against harm, including but not limited to fraud or malicious activity; (iv) you are subject to an Insolvency Event; (v) any Refund Amount or other amount due under the Network Rules remains outstanding beyond its applicable due date; or (vi) we or APM Provider reasonably believes that continuing to process transactions may be in breach of Applicable Laws.
- 8.2** Any suspension will remain effective until the reason for the suspension has been remedied or this Agreement is terminated in accordance with the Network Rules. Without limiting your other obligations under the Network Rules, while any suspension is effective, you must as soon as reasonably practicable comply with all reasonable directions that you are given regarding your advertisement and offer of the Services, including your use of Afterpay Intellectual Property.

9 Termination

9.1 Merchant's use of the Services may be terminated immediately (or from such other date as notified) by Partner, including at the direction of APM Provider, if: (i) Merchant materially breaches any provision of the Network Rules, and either such breach is incapable of remedy, or Merchant has failed to remedy such breach; (ii) APM Provider ceases providing the APM Services; (iii) Merchant engages in any fraudulent activity or conduct; (iv) either Party or APM Provider is unable to perform its obligations as a result of a Force Majeure event, and such event continues for a period of thirty (30) days; (v) Merchant experiences an Insolvency Event (wherever termination in such circumstance is permitted by law); or (iv) if the cause for our suspension of your access to the Services pursuant to Section 8 is not cured for a period of fourteen (14) days.

9.2 In addition, we, including at the direction of APM Provider, may terminate your use of the Services immediately by giving you written notice of termination if: (i) we or APM Provider reasonably believe that you have breached any of your representations and warranties in Section 10.2 on a repeated basis; (ii) you are offering for sale or selling Restricted Goods or Services identified under an SOW through your Website without prior written permission from APM Provider; (iii) the Monthly Default Rate is 4% or higher; or (iv) you undergo a change of ownership or control and APM Provider is unable to verify your new ownership or we are prohibited from doing business with your new owner under Applicable Law.

9.3 Consequences of termination

Termination of your use of the Services does not affect any right or obligation which arose under the Network Rules before such termination and is without prejudice to other rights and remedies. Upon termination of your use of the Services the Network Rules for any reason, all rights and licenses granted under the Network Rules will terminate immediately, except as expressly provided in the Network Rules, and, you must immediately cease using all Afterpay Intellectual Property, including by removing all references to APM Provider from your Website. Without limiting the other provisions of the Network Rules, Sections 6, 8.2, 9 and 10 hereof, and such other terms identified herein which by their nature are required to survive termination of the Network Rules, will survive termination of your use of the Services.

10 Warranties, Liability and Indemnity

10.1 [Reserved].

10.2 **Your representations and warranties.** You make the following warranties in relation to each Afterpay Purchase:

- (a) Neither you nor your employees or agents will engage in any fraudulent or misleading conduct in connection with the Afterpay Purchase, the Afterpay Purchase represents a bona fide sale of the Goods by you in the ordinary course of your business, and you will provide complete purchase information with respect to each Afterpay Purchase;
- (b) You will Deliver, or arrange for the Delivery of, all Goods involved in the Afterpay Purchase in accordance with the terms of the Network Rules;
- (c) In relation to Goods that are goods: (i) the Customer will have, title to the Goods listed and clear of all encumbrances, liens and claims; (ii) the Goods, at the time they are Delivered to the Customer, will be of merchantable quality; (iii) the Goods will materially match any sample or demonstration model shown to the Customer; and (iv) the Goods, at the time they are Delivered to the Customer, are fit for any particular purpose which the Customer communicated to you, your agents or employees; and in relation to Goods that are services, the Goods will be, provided with due care and skill within fourteen (14) days from the date of the Afterpay Purchase;
- (d) You will not, without our prior written permission, allow the Services to be used to purchase Restricted Goods or Services as outlined in each applicable SOW via your Website;
- (e) You will not seek or obtain, any special arrangement or condition from, nor discriminate in any way against, the Customer with respect to the terms of the Afterpay Purchase; and
- (f) You will not do anything to prevent any amounts owing to us in connection with an Afterpay Purchase from being valid and enforceable against the relevant Customer.

10.3 Warranty Disclaimer

- (a) ALL SERVICES PROVIDED HEREUNDER AND ALL LICENSES TO AFTERPAY MARKS AND SOFTWARE ARE PROVIDED OR LICENSED, AS APPLICABLE, ON AN "AS IS" AND "AS AVAILABLE" BASIS, AND EXCEPT AS

OTHERWISE EXPRESSLY SET FORTH HEREIN. Partner, AFTERPAY AND THEIR RESPECTIVE AFFILIATES DO NOT MAKE ANY REPRESENTATIONS OR WARRANTIES, AND HEREBY EXPRESSLY DISCLAIM ALL WARRANTIES, EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE, RELATING TO OR ARISING OUT OF THE NETWORK RULES OR ANY SOW, INCLUDING WITHOUT LIMITATION, THE CONTINUED AVAILABILITY OF THE SERVICES GENERALLY OR TO CUSTOMERS IN ANY PARTICULAR GEOGRAPHICAL AREA, ANY IMPLIED WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE AND IMPLIED WARRANTIES ARISING FROM COURSE OF DEALING OR COURSE OF PERFORMANCE.

10.4 Indemnification

- (a) You agree to release, indemnify and hold harmless in full and on demand APM Provider, their affiliates, and their respective officers, directors, employees and agents from and against any third-party claims, liabilities, damages, losses and expenses, including without limitation reasonable legal and accounting fees, arising out of or in any way related to: (i) any Goods (including, without limitation, any claim by the Customer relating to a warranty or the quality or non-delivery of the Goods); (ii) any conduct (including false or misleading representation, negligence or fraud), transaction, contract, representation, warranty or other relationship, actual, asserted or alleged by you, your officers, directors, employees or agents relating to an Afterpay Purchase, Goods, or any related matter; (iii) violation of Intellectual Property rights of a third party; or (iv) breach of Applicable Laws.

11 General

11.1 [Reserved].

11.2 [Reserved].

11.3 Contract of Sale.

- (a) **Contract of Sale:** The arrangements for the sale and purchase of any Goods is a separate consumer contract between you and the relevant Customer and the Customer's rights and remedies as a consumer in respect of that sale and purchase (including any Return of those Goods or Discount you may offer) are as between you and the Customer, to the exclusion of us and APM Provider (to the maximum extent permitted by law).

11.4 Miscellaneous

- (a) **No Waiver.** A failure to exercise or a delay in exercising any right, power or remedy under the Network Rules or the applicable SOW does not operate as a waiver or abandonment of that or any other right power of remedy. A single or partial exercise or waiver of the exercise of any right, power or remedy does not preclude any other or further exercise of that or any other right, power or remedy. A waiver is not valid or binding on the Party granting that waiver unless made in writing.
- (b) **Construction.** The headings of the sections of the Network Rules or the applicable SOW are inserted for convenience only and are not intended to affect the meaning or interpretation of the Network Rules or the applicable SOW. Any rule of construction to the effect that ambiguities are to be resolved against the drafting Party will not be used in the construction or interpretation of the Network Rules, including any SOWs, Exhibits, Schedules or Addenda attached hereto.
- (c) **Severability.** If any provision of the Network Rules or the applicable SOW (or any portion thereof) is determined to be invalid or unenforceable, the remaining provisions of the Network Rules or the applicable SOW shall not be affected thereby and shall be binding upon the parties and shall be enforceable, as though said invalid or unenforceable provision (or portion thereof) were not contained in the Network Rules or the applicable SOW.
- (d) **Transfers or assignments.** You may not transfer or assign any rights you may have under the Network Rules or the applicable SOW without our prior written consent, not to be unreasonably withheld. We may transfer or assign the Network Rules or the applicable SOW, and any right under the Network Rules or the applicable SOW in whole or in part, to a third party, and we will notify you in advance of such a transfer or assignment.

12 Definitions

Terms in the Network Rules that are capitalized but not otherwise defined above have the following meanings:

Affiliate means a person or entity that directly, or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with the respective party. For the purposes of this agreement, control shall mean

ownership of at least 50% of the voting shares in an entity or the power to direct or cause the direction of the general management or policies of an entity.

Afterpay Gateway means the Afterpay electronic payment gateway system, which allows participating merchants to offer Customers the Extended Repayment Feature.

Afterpay Intellectual Property means Intellectual Property owned or licensed by Afterpay including the Afterpay Marks, Afterpay Gateway and Brand Management Materials, but excluding any Intellectual Property owned by you and licensed to Afterpay pursuant to the Network Rules and the applicable SOW.

Afterpay Marks means the trademarks, service marks, trade names, logos and other commercial and product designations of Afterpay including the domain name www.afterpay.com or other domain names owned or controlled by Afterpay or its Affiliates, and other proprietary materials identified by Afterpay for use in its Services or on the Website.

Afterpay Purchase (or Clearpay Purchase) means a purchase by a Customer of any Goods via your Website for the amount specified in the Approval Confirmation, using the Extended Repayment Feature and for which APM Provider has provided Approval Confirmation to you.

Applicable Law means (i) all applicable national, federal, state, local and administrative laws, rules, regulations, codes and codes of conduct, interpretations, any guidelines issued by any regulator or statutory authority including, without limitation, consumer protection laws, data protection or privacy laws, rules and regulations; (ii) the by-laws, rules, regulations, operating letters and policies, operating manuals and cardholder data security standards of the payment card networks; (iii) all data security standards and programs established by the Payment Card Industry Data Security Standards Council relating to, among other things, transactions, cards or in any other way applicable to the Network Rules; and (iv) any applicable rule or requirement of the National Automated Clearinghouse Association, as any or all of the foregoing may be amended, revised or replaced from time to time in each jurisdiction that the Network Rules (including any applicable SOW) and/or the Services are relevant to.

Approval Confirmation means electronic notice provided by APM Provider that an Afterpay Purchase has been approved.

Brand Management Materials mean the Afterpay brand, logo, electronic banners, lightboxes, website integration, point of sale materials, marketing guidance and any other marketing, advertising and promotional materials that Afterpay provides to Merchants from time to time.

Business Day means a day other than a Saturday, Sunday or bank holiday in the local jurisdiction.

Confidential Information means the terms of the Network Rules or any SOW, trade secrets, or proprietary business information, and any information (of whatever form and nature) disclosed by or on behalf of a Party or APM Provider, but Confidential Information does not include information which: (i) at the time of the first disclosure to a Party, was already in the lawful possession of the receiving Party; (ii) is in or comes into the public domain other than by disclosure in breach of the Network Rules or an SOW; (iii) becomes available to a Party legitimately from any other third-party source that is legally entitled to that information; or (iv) was independently developed by employees or agents of the receiving Party who had no access to any Confidential Information.

Customer means a person who buys Goods from you via Your Website using the Extended Repayment Feature.

Delivered means, in the case of Goods that are goods, delivered; and, in the case of Goods that are services, supplied, and Delivery and Deliver have corresponding meanings.

Extended Repayment Feature means the installment payment financing options we provide to your Customers by APM Provider, to facilitate the sale of Goods by you on your Website.

Force Majeure means, to the extent it is beyond the reasonable control of that party, any act of God, lightning, storm, flood, collapse of building, fire, earthquake, explosion, cyclone, tidal wave, landslide, or adverse weather conditions; act of public enemy, war (declared or undeclared), terrorism, sabotage, revolution, riot, strike, insurrection, or epidemic or pandemic; and embargo, power or water shortage.

Goods means the item(s) or service(s) supplied by you to a Customer who elects to use the Extended Repayment Feature to purchase those items and/or services.

Insolvency Event means an event where one Party (i) voluntarily or involuntary (and such involuntary petition or proceeding is not dismissed within sixty (60) days) commences (or is the subject of, as the case may be) any proceeding or files any petition seeking relief under domestic or foreign bankruptcy, insolvency, liquidation or similar law or proceedings, (ii) applies for or consents to the appointment of a receiver, trustee, custodian, sequestrator or similar official for such other Party or for a substantial part of its property or assets, (iii) makes a general assignment for the benefit of creditors, (iv) commences the winding up or liquidation of its business or affairs, or (v) takes corporate action for the purpose of effecting any of the foregoing.

Intellectual Property means all (i) trademarks, service marks, and other indications of origin, and all goodwill associated therewith and all applications, registrations and renewals associated with the foregoing; (ii) inventions, discoveries and ideas (whether patentable or unpatentable and whether or not reduced to practice), and all patents, patent rights,

applications for patents (including, without limitation, divisions, continuations, continuations-in-part and renewal applications), and any renewals, extensions or reissues thereof; (iii) trade secrets, know-how, Confidential Information, and other proprietary rights and information; (iv) copyrights and works of authorship, whether copyrightable or not and all applications, registrations, renewals and extensions in connection therewith (whether presently available or subsequently available as a result of intervening legislation); (v) domain names; (vi) databases; and (vii) other similar intellectual property or proprietary rights.

Monthly Default Rate means, at any point in time, the total number of Afterpay Purchases occurring in a single calendar month for which the Customer's payments to APM Provider are overdue divided by the total number of Afterpay Purchases occurring that calendar month.

Restricted Goods is as defined in each applicable SOW.

Sale Price means the purchase price (including all applicable taxes) of the Goods supplied by you.

Services is as defined in each applicable SOW.

Shipping Costs means any fees, costs or expenses charged by you to a Customer for the delivery of Goods purchased through Afterpay's Services to a location in the local jurisdiction.

Website means any electronic retail sales facility (including any website and mobile or tablet sites or applications) owned and operated by you and on which the Services are used.