

CUSTOMER REFERRAL PROGRAM TERMS & CONDITIONS

Peloton Technologies, Inc. ("**Peloton**," "**we**," or "**our**") provides a software platform and banking relationship to facilitate banking and settlement payment services for merchants and payment providers (collectively, the "**Services**"). We would like to offer you the ability to participate in Peloton's Customer Referral Program (the "**Program**").

These Customer Referral Program Terms and Conditions (the "**Terms**") form the complete agreement between Peloton and you with respect to your participation in the Program. By requesting a unique Customer Referral Link or otherwise participating in the Program, you are confirming that you have read these Terms and agree to be bound by them. You are subject to the Terms, as well as Peloton's Privacy Policy.

We reserve the right to update or modify these Terms at any time, in our sole discretion. If we make changes to these Terms, we will update them here and notify you via electronic means, which may include email. It is important that you review the Terms whenever modified, because your continued participation in the Program after such notification is your affirmation that you agree to be bound by the modified Terms.

1. **Definitions:**

- (a) "**Brand Guidelines**" means Peloton's Brand Guidelines available from the Peloton marketing team and, as updated by Peloton from time to time.
- (b) "**Customer**" means a business that has signed up for the Services.
- (c) "**Customer Referral Link**" means the Referrer's unique referral link generated pursuant to the Program following the instructions set out at <https://peloton-technologies.com/referral-program/>
- (d) "**Merchant Services**" means the Peloton point-of-sale hardware offering.
- (e) "**Platform Services**" means the Peloton platform offering.
- (f) "**Privacy Policy**" means Peloton's privacy policy available at <https://peloton-technologies.com/privacy-policy/>.
- (g) "**Referred Customer**" means a person who signs up via your Customer Referral Link.
- (h) "**Qualified Referral**" means a Referred Customer that:
 - (i) enters into a service agreement with Peloton for the Services and actually purchases and pays for such Services as a Customer as a result of and within 6 months of using your Customer Referral Link;
 - (ii) is not and has not previously been a Customer or otherwise been in contact with Peloton in the preceding 12 months from the date they clicked the Customer Referral Link, and does not otherwise exist in Peloton's sales database or sales records; and
 - (iii) is not an affiliate of yours, meaning a person you control, controls you, or is under common control with you, as determined by Peloton in its sole and exclusive discretion.¹

2. **Referral Fee.**

- (a) Peloton will pay you, for each Qualified Referral, a one-time payment of (the "**Referral Payment**"):
 - (i) \$400 CAD where the referred Services are Platform Services; and

- (ii) \$150 CAD where the referred Services are Merchant Services.
 - (b) The Referral Payment will be made no later than 60 days after the date when (i) the Referred Customer identified as a Qualified Referral by Peloton in its discretion. No Referral Payments will be made in respect of Referred Customers who Peloton disqualified as Qualified Referrals. Notwithstanding the foregoing, no Referral Payments will be made to if you are in breach of any of these Terms or in connection with any Referred Customers for which Peloton has received complaints regarding your conduct (including without limitation in relation to spam or other inappropriate or suspicious activities).
 - (c) The Referral Payment is inclusive of all taxes that may be payable by you, the amount of the Referral Payment will not be increased on account of any such tax, and Peloton has no obligation to you to compensate or otherwise provide, withhold, or collect any other payments to, on your behalf, or for your benefit other than the Referral Payment.
3. **Peloton-Customer Relationship.** You acknowledge that Peloton has complete discretion as to who it will do business with and on what terms, is in no way obligated to enter any services agreement or otherwise do business with any Referred Customer, and may terminate or amend its relationship with a Referred Customer in its sole discretion. All sales of Services and the provision of Services resulting from these Terms will be pursuant to the terms and conditions of Peloton or its third-party service providers, as applicable. There shall be no other terms and conditions governing the sale or provision of the Services without the express written permission of Peloton.
4. **Branding and Marketing of the Services.**
- (a) You shall not use of any Peloton marks (including Peloton's name and logo), images, or other assets, including but not limited to banners and social media postings (collectively, the "**Marks**"), without Peloton's prior written approval in each instance and, in any event, only in compliance with the Brand Guidelines. Subject to the foregoing, Peloton hereby grants you a non-exclusive, non-transferable, non-sublicensable license to use the Marks solely on your website or other assets and only in connection with the marketing and promotion of Peloton as contemplated by these Terms. Upon termination of these Terms, all rights related to the Marks granted to you hereunder will terminate. You hereby acknowledge and agree that (i) as between you and Peloton, the Marks are owned solely and exclusively by Peloton; (ii) except as set forth herein, you have no rights, title, or interest in or to the Marks; and (iii) all use of the Marks by you will inure to the benefit of Peloton. You shall not apply for registration of the Marks (or any mark confusingly similar thereto) anywhere in the world, and shall not influence, direct, or encourage any third party to register any of the Marks (or any mark confusingly similar thereto). You agree that you will not engage, participate, or otherwise become involved in any activity or course of action that diminishes or tarnishes the image or reputation of the Marks.
 - (b) You shall use only those sales materials provided by Peloton and market the Services only on the terms and conditions set forth by Peloton from time to time. You agree that you will not furnish to any Referred Customer or prospective customer any warranties, undertaking, or guarantees of any nature whatsoever that may tend to involve the responsibility or liability of Peloton. If you do furnish to any Referred Customer or prospective customer any warranties, undertakings, or guarantees of any nature whatsoever that might tend to involve the responsibility or liability of Peloton, you shall indemnify, defend, and hold Peloton harmless from any claims, demands, damages, costs, or losses whatsoever arising out of or in any way connected with such warranties, undertakings, or guarantees.
5. **Customer Referral Link Placements and Acceptable Use.** Upon Peloton's request, you shall identify to Peloton each place where you have used your Customer Referral Link. You shall not send, post, transmit, or otherwise use your Customer Referral Link or any Peloton content, including Peloton's name, in connection with any materials, sites, or otherwise that (i) generate or facilitate unsolicited bulk emails; (ii) violate, or otherwise encourage the violation of, the legal rights of others under the laws of any jurisdiction; (iii) are unlawful, invasive, infringing, defamatory, or fraudulent or are being used for any such purpose; (iv) contain obscene or pornographic content; or (v) harass or have a tendency to harass

persons.

6. **Compliance with Laws.** You agree that you will comply with all applicable laws, ordinances, rules, regulations, orders, licensing and registration requirements, or other requirements of any governmental authority with jurisdiction over you and the Program, including all federal, provincial, or other applicable laws governing: (i) marketing and affiliate marketing email, communications, and services, such as [Canadian Anti-Spam Legislation](#) (CASL) and other anti-spam laws; (ii) data privacy and security, such as the [Personal Information Protection and Electronic Documents Act](#) (PIPEDA) and the General Data Protection Regulation EU 2016/679 ("GDPR") and other data protection laws; and (iii) anti-bribery and anti-corruption laws, such as the [Canadian Corruption of Foreign Officials Act](#) ("CFPOA"), and all other applicable anti-corruption and anti-bribery laws.
7. **Term and Termination.** These Terms will take effect upon the date on which you receive a Customer Referral Link or otherwise participate in the Program, and, will remain in force until terminated. Peloton may at any time, on notice, terminate these Terms (and, as a result, your participation in the Program), for any reason or no reason. Peloton may at any time and in its sole and exclusive discretion, terminate the entire Program, or modify or update the terms of the Program or these Terms. Upon termination of these Terms (or termination of the Program in its entirety):
 - (a) you shall immediately cease using, and remove from your site, all links to Peloton's sites, Peloton Marks, and any references to the Program;
 - (b) no further payments will be paid to you, except for fees validly due and payable prior to the date of termination.
8. **Confidentiality.** You shall not disclose these Terms to any third party (except as required for the Customer Referral Link), except to your professional advisers on a need-to-know basis under a strict duty of confidentiality, or as demonstrably required under applicable laws.
9. **Indemnity.** You shall indemnify, hold harmless, and defend Peloton (and its affiliates, directors, officers, employees, and agents) from and against (i) any and all third-party claims related to or arising out of the indemnifying party's performance under these Terms, and (ii) any and all other claims for damages, injuries, attorneys' fees, and other expenses caused by the indemnifying party's gross negligence or willful misconduct. The indemnity includes, but is not limited to, breach of confidentiality obligations, infringement of intellectual property rights, and violations of applicable law or regulation.
10. **Disclaimer.** Except as otherwise expressly stated herein, all warranties, conditions, and other terms implied by statute or common law are, to the fullest extent permitted by law, excluded from these Terms.
11. **Limitation of Liability.** Neither party will be liable to the other for special, indirect, incidental, punitive, or exemplary losses, damages, or expenses including, but not limited to, claims for lost business profits or revenue, loss, interruption or unavailability of data, interruption of business operations, or the cost of the procurement of substitute goods or services. To the extent permitted under applicable law, in no event will either Peloton's aggregate liability under these Terms exceed the total fees paid by Peloton to you hereunder in the 12-month period immediately proceeding the event giving rise to such liability.
12. **Notices.** Any notices, consents, approvals, statements, authorizations, documents, or other communications (collectively "**notices**") required or permitted to be given hereunder must be in writing and delivered personally, emailed, or mailed by registered mail, postage prepaid, to, in the case of Peloton, its then-current registered office address and, in the case of notices to you, at the address you provided to Peloton during your onboarding to the Program.
13. **Governing Law.** These Terms are governed by and to be interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without giving effect to any choice or conflict of law provision, principle, or rule. Any dispute as to the interpretation or rights of either party under these Terms, including a breach of these Terms, must be submitted to the courts of the Province of British Columbia or the Federal Court of Canada, as applicable, and the parties hereby attorn to the jurisdiction of such courts.

- 1.1 **Miscellaneous.** Nothing in these Terms is intended to, or will be deemed to, establish any partnership or joint venture between the parties, make either party the agent of the other party, or authorize either party to make or enter into any commitments for or on behalf of the other party. These Terms are made for the benefit of the parties to it and (where applicable) their successors and permitted assigns, and is not intended to benefit, or be enforceable by or against, anyone else. These Terms constitute the entire agreement between the parties and supersedes and extinguishes all previous drafts, agreements, arrangements, and understandings between them, whether written or oral, relating to its subject matter .