

AFFILIATE AGREEMENT

This **AFFILIATE AGREEMENT** (the “**Agreement**”) is made between ROUNDWAVE CY LTD, a company incorporated under the laws of Cyprus (“**Roundwave**”) and the individual or entity accepting this Agreement (the “**Affiliate**”). By clicking “I agree”, registering as an Affiliate, or participating in the Roundwave Affiliate Program, the Affiliate agrees to be bound by the terms of this Agreement.

Roundwave and Affiliate may each be referred to as a “**Party**” and collectively as the “**Parties**”.

1. Definitions.

- 1.1 “**Affiliate Link**” means a hypertext link, banner or a promocode, exclusive to the Affiliate that links to Roundwave’s Website which will enable any potential customer to approach Roundwave and evaluate its services.
- 1.2 “**Affiliate Account**” means an account created by the Company in its systems for the Affiliate, through which the Affiliate’s activities related to this Agreement will be conducted. The Affiliate Account will be used to track **Eligible Customers**, and **Fees**, as well as manage other relevant administrative functions related to the Affiliate.
- 1.3 “**Approved Site**” means blogs, websites and social platforms as determined by the Company and specified in the Affiliate Account.
- 1.4 “**Confidential Information**” means all information which is disclosed (by whatever means, directly or indirectly) by Roundwave to Affiliate or otherwise obtained by Affiliate in connection with this Agreement, including, without limitation, any information relating to the intellectual property rights, products, operations, processes, plans, intentions, product information, pricing, revenues, customer and potential customers, customers lists, the terms of this Agreement, market opportunities or business affairs of Roundwave or any of its suppliers, customers, clients, agents or affiliates. For the avoidance of any doubt, any information regarding potential customer that will be referred by Affiliate to Roundwave and any transaction that is negotiated or signed with such potential customer will also be deemed as Confidential Information.
- 1.5 “**Eligible Customer**” means any customer which (i) was referred to Roundwave Website through the Affiliate Links displayed on the Approved Site; (ii) as a result of clicking on the Affiliate Links, such customer signed an agreement with Roundwave, during a period of three (3) months as of the date on which it clicked on the Affiliate Links for the first time (the “**Eligible Period**”); and (iii) such customer had no connection with Roundwave at any time prior to the date on which it clicked on the Affiliate Links. For the avoidance of any doubt, any customer which was referred or solicited to Roundwave by any other person or entity other than Affiliate through Affiliate Links will not be deemed as an Eligible Customer.
- 1.6 “**Eligible Transaction**” means any first transaction signed and executed between Roundwave and Eligible Customer during the Eligible Period applicable to such Eligible Customer. For the avoidance of any doubt, any extension, amendment, addendum or subsequent engagement that may be signed between Roundwave and any customer or Eligible Customer and/or its affiliate will not be deemed as an Eligible Transaction.
- 1.7 “**Fee**” means 10 % of the Revenues or as otherwise determined by the Company and specified in the Affiliate Account.
- 1.8 “**Marketing Materials**” means any materials that may be provided to Affiliate by Roundwave, from time to time, in writing (including Roundwave Marks, only to the extent provided to Affiliate in writing).
- 1.9 “**Product**” means Roundwave (or its’s affiliates) online trading challenges platform.

1.10 “**Revenues**” means revenues actually collected and received by Roundwave from Eligible Customer during the applicable month, as a result of the Eligible Transaction, less (i) VAT or similar taxes if any; and (ii) any amounts due to credit card fraud, bad debt, cancellations, refunds, chargebacks and credits.

1.11 “**Roundwave Marks**” means the trademarks, trade names, or service marks belonging to Roundwave.

1.12 “**Roundwave Website**” means www.investingchallenges.com.

2. Appointment.

- 2.1 Roundwave hereby appoints Affiliate as a non-exclusive authorized affiliate to distribute the Product solely by displaying the Affiliate Links and Marketing Materials in the Approved Site and subject to the terms of this Agreement.
- 2.2 The Affiliate acknowledges that (i) Roundwave may solicit potential customers, directly or indirectly, including, without limitation, by appointing any number of additional representatives, affiliates or agents to solicit customers; (ii) Roundwave reserves the right to suspend the Affiliate’s appointment and right to use the Affiliate Links and Marketing Materials, at its sole discretion, from time to time, with immediate effect; and (iii) Roundwave has no obligation whatsoever to enter into any transaction with any customer and any transaction will be signed subject to Roundwave’s sole and exclusive discretion; and (iv) the Affiliate cannot display the Affiliate Links or Marketing Materials in any website, blog or platform (other than the Approved Site), without obtaining the prior written consent of Roundwave, on a case by case basis.
- 2.3 The Company agrees to create and provide the Affiliate with access to the Affiliate Account, and will specify an account manager who will be the designated contact person for the Affiliate regarding the Affiliate Account (the “**Account Manager**”).

3. Affiliate’s Obligations

- 3.1 The Affiliate warrants, represents and undertakes that the Approved Site and any content displayed therein (i) are in full compliance with applicable laws, regulations and policies, including, without limitation, general online advertising practices and policies; (ii) do not violate the legal rights of others, or is otherwise defamatory, abusive, fraudulent, violent or may otherwise adversely affect or damage the reputation of Roundwave and/or the Products; (iii) are not offensive (including, by way of promoting or glorifying hate, violence, bigotry, or any entity (past or present) principally dedicated to such causes or items associated with such an entity), (iv) do not include any material that is racially or ethnically insensitive, harassing or threatening, pornography or obscene material, or any virus, worm, trojan horse, or other harmful or disruptive component; (v) do not consist of anything that encourages conduct that would be considered a criminal offense, give rise to civil liability, violate any law or regulation or is otherwise inappropriate or offensive.
- 3.2 The Affiliate undertakes (i) that the Approved Site will be engaged in advertising, marketing and promotional efforts which reflect positively upon the business of Roundwave; (ii) it shall not modify the Affiliate Links; and (iii) it will not make any claims, representations or warranties in connection with Roundwave and is not authorized to make any commitment or assume any liability or obligation on behalf of Roundwave (other than as included in the Marketing Materials); (iv) not to run any paid advertising campaigns, including but not limited to Google Ads or other search engine advertising platforms, that use the Company or its affiliates’ brand name (including “Clearpulse” or “Investing”), or any variations thereof, as keywords or search terms. This includes any use of the brand name or its variations to trigger ads on search engines or other advertising networks, thereby diverting traffic that would otherwise go directly to the Company’s website. Without derogating from the foregoing and without imposing any liability on Roundwave, Roundwave may monitor the Approved Site to ensure the Affiliate is complying with the terms of this Agreement and the Affiliate will provide Roundwave with accurate and complete data and information (including, but not limited to, passwords) to enable Roundwave to perform such monitoring at no cost to Roundwave.

- 3.3 The Affiliate shall bear all costs and expenses incurred in connection with performing its obligations hereunder.
 - 3.4 The Affiliate shall not market or indicate Roundwave (including, without limitation, by placing Affiliate Links or Marketing Materials) (i) on any website other than the Approved Site, unless otherwise will be pre-approved in writing by Roundwave, on a case by case basis; (ii) in any manner that may result in the Affiliate or any other party competing with Roundwave; (iii) in a manner that will disparage Roundwave or otherwise damages its goodwill or reputation in any way; or (iv) otherwise where Roundwave requests that it cease such marketing activities.
 - 3.5 Without derogating from the foregoing, any revenues incurred by Affiliate in connection with the prohibited activity set forth in this section, shall be deemed as royalties due to Roundwave and shall be paid to it upon its first request.
 - 3.6 The Affiliate agrees to maintain accurate and up-to-date information within the Affiliate Account and promptly notify the Company of any changes to the Affiliate's contact details. The Affiliate is solely responsible for any content that is uploaded to or placed within the Affiliate Account and for ensuring that such content complies with all applicable laws, regulations, and the terms of this Agreement. The Affiliate Account shall be used solely for purposes related to this Agreement and will be subject to the Company's terms and conditions, which may be updated from time to time.
4. **Ownership.** Roundwave retains any and all of the intellectual property rights in and to its products, the Marketing Materials, Roundwave's website and Roundwave Marks and nothing herein grants the Affiliate any right or license to use them, except as specifically specified herein and only for the purpose of promoting Roundwave and the Product. It is hereby agreed that any data that will be received by Roundwave from any potential customer will be owned exclusively by Roundwave and it can use it in any way as it deems fit.
 5. **Fees.**
 - 5.1 In consideration for Affiliate's services and compliance with this Agreement, Affiliate shall be entitled to receive, during the term of this Agreement, the Fee.
 - 5.2 Roundwave will notify Affiliate, once during any calendar months, regarding the Eligible Transactions that were signed and executed during the preceding month and the Revenues that were actually received by Roundwave from the Eligible Customers pursuant to the terms of the Eligible Transactions signed during such month.
 - 5.3 Unless otherwise agreed in writing by the Parties, the Fee will be paid within ten (10) days following the end of each calendar month.
 - 5.4 The Affiliate will be solely responsible for paying all taxes due in connection with the Fees paid to the Affiliate. The Affiliate is responsible for complying with the rules, if any, for registering for and paying income tax and similar taxes in respect of its income from this Agreement and for collecting and paying the income tax and social security contributions in respect of any staff. If sales tax or Value Added Tax (VAT) or turnover tax is chargeable, the Affiliate is responsible for complying with the applicable laws and regulations for registering, collecting and paying tax in the country where its services are provided and it acknowledges that the Fee that it receives shall be deemed to include all VAT, sales tax or turnover tax.
 - 5.5 In the event Fee for a given calendar month is lower than Two Hundred US Dollars (\$200.00) (the "**Minimum Amount**"), Roundwave will not be obligated to make the payment to the Affiliate until such time where the Fee is greater than the Minimum Amount.

- 5.6 All payments to the Affiliate will be due and payable in USD or such other currency as Roundwave will determine, regardless of the currency any Eligible Customer may have participated in. Payment will be made by check, wire or any other method as Roundwave may decide, in its sole discretion. Commercially reasonable charges for wires or courier charges for checks will be covered by the Affiliate and deducted from due Fee. For the avoidance of doubt, Roundwave has no liability to pay any currency conversion charges or any charges associated with the transfer of monies to the Affiliate.
- 5.7 The Affiliate understands and agrees that any further engagement or renewal or extension of existing engagement between Eligible Customers and Roundwave shall not entitle the Affiliate to receive any further consideration beyond the Fee paid to the Affiliate with respect to the first Eligible Transaction.
- 5.8 In the event that a chargeback or credit occurs during any given payment period, Roundwave reserves the right to deduct the applicable amounts from the Fee due to the Affiliate.
- 5.9 The Affiliate agrees to provide Roundwave with any supporting documents requested by Roundwave. Roundwave may delay payment of the Fee if supporting documents are not provided. Supporting documents may include, without limitation, any or all of the following for individuals: valid passport copy; valid driving license copy; a copy of a utility bill; a letter of reference from the Affiliate's bank; a copy of a bank statement. For a company, supporting documentation may include a copy of the company's certification of incorporation; articles of association (or equivalent document); duly approved corporate resolution; a certificate of good standing; power of attorney; information regarding the identity of the beneficial owner of the company and the identity of the directors of the company.

6. Term and Termination.

- 6.1 This Agreement is in force and effect as of the date hereof and until terminated by Roundwave, with or without cause, with immediate effect, by providing a written notice to the Affiliate via email or otherwise. In the event Roundwave terminates the Agreement, it shall be entitled to automatically render any Affiliate Links inoperative.
- 6.2 In addition to its right to terminate, Roundwave may, at its sole discretion and without prejudice to its further rights and remedies, suspend this Agreement. During the period of any suspension, Roundwave may withhold the payment of any Fee. Payment of any withheld Fee will be made to the Affiliate when suspension has been cancelled and rescinded.

7. Consequences of Termination.

- 7.1 Except as set out in this section 7, termination of this Agreement shall be without prejudice to any rights or obligations which have accrued prior to termination and termination will not relieve the Affiliate from any liability arising from any breach of this Agreement which occurred prior to termination.
- 7.2 Upon the termination of this Agreement, all rights and licenses granted by Roundwave to the Affiliate pursuant to this Agreement will immediately terminate. The Affiliate must remove all of the Affiliate Links and Marketing Materials from the Approved Site, as well as any other marks, names, symbols, logos, designs or any other material, graphics and content owned, developed, licensed or created by Roundwave and/or provided to the Affiliate by Roundwave in connection with this Agreement.
- 7.3 Affiliate will be entitled to unpaid Fee, if any, earned on or prior to the date of termination. Roundwave may withhold final payment of the Fee or a reasonable time following termination to ensure that the correct and accurate amount is paid to Affiliate.
- 7.4 The provisions of Sections 8-14 will survive termination of this Agreement in accordance with their terms.

8. Confidentiality

- 8.1 During the term of this Agreement and at any time following termination or expiration of this Agreement, Affiliate will keep all Confidential Information in strict confidence and will not disclose it or use it for any purpose other than for complying with its obligations under this Agreement, except with Roundwave's prior written consent, on a case by case basis, and in any event, only for the benefit of Roundwave.
- 8.2 Upon termination this Agreement, Affiliate shall deliver to Roundwave or destroy all copies of Confidential Information in its possession, in accordance with Roundwave's request and subject to Roundwave's sole discretion, and shall destroy all copies of Confidential Information stored electronically.
9. **Indemnity.** The Affiliate will indemnify and hold harmless Roundwave and its affiliates from and against any and all losses, demands, claims, damages, costs, expenses (including, but not limited to, consequential losses and loss of profit, reasonable legal costs and expenses) and liabilities suffered or incurred, directly or indirectly, by Roundwave and/or any third party, in consequence of any breach of this Agreement by the Affiliate or anyone on its behalf, including but not limited to a misrepresentation by Affiliate relating to Roundwave and/or the Product. This clause will survive termination of this Agreement for any reason.
10. **Disclaimer.** ROUNDWAVE MAKES NO WARRANTIES HEREUNDER, AND EXPRESSLY DISCLAIMS ALL WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. WITHOUT LIMITING THE FOREGOING, ROUNDWAVE FURTHER DISCLAIMS ALL REPRESENTATIONS AND WARRANTIES, EXPRESS OR IMPLIED, THAT THE ROUNDWAVE WEBSITE, OR ANY PRODUCTS THEREIN, THE AFFILIATE LINKS OR ANY SERVICES BY ROUNDWAVE, DO NOT INFRINGE OR OTHERWISE VIOLATE ANY INTELLECTUAL PROPERTY OR OTHER PROPRIETARY RIGHT OF ANY THIRD PARTY IN ANY JURISDICTION. IN ADDITION, ROUNDWAVE MAKES NO REPRESENTATION THAT THE OPERATION OF THE ROUNDWAVE WEBSITE, THE AFFILIATE LINKS (INCLUDING ANY PAYMENTS TO AFFILIATE), PRODUCTS OR ANY SERVICES BY ROUNDWAVE WILL BE ACCURATE, UNINTERRUPTED OR ERROR-FREE, AND WILL NOT BE LIABLE FOR THE CONSEQUENCES OF ANY INTERRUPTIONS OR ERRORS. FOR CLARITY, ROUNDWAVE DOES NOT PROVIDE ANY WARRANTIES ON BEHALF OF ITS PARTNERS.
11. **Limitation of Liability**
 - 11.1 ROUNDWAVE WILL NOT BE LIABLE FOR INDIRECT, SPECIAL, OR CONSEQUENTIAL DAMAGES (OR ANY LOSS OF REVENUE, PROFITS, OR DATA) ARISING IN CONNECTION WITH THIS AGREEMENT, ANY CUSTOMER AND/OR TRANSACTION SIGNED WITH CUSTOMER, EVEN IF ROUNDWAVE HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. NOTHING IN THIS AGREEMENT SHALL BE CONSTRUED TO PROVIDE ANY RIGHTS, REMEDIES OR BENEFITS TO ANY PERSON OR ENTITY NOT A PARTY TO THIS AGREEMENT.
 - 11.2 NOTWITHSTANDING ANYTHING HEREIN TO THE CONTRARY, IN ANY EVENT AND UNDER ANY CIRCUMSTANCES, ROUNDWAVE AND IT'S AFFILIATES AGGREGATE AND TOTAL LIABILITY ARISING WITH RESPECT TO THIS AGREEMENT WILL NOT EXCEED THE TOTAL PAYMENTS PAID TO THE AFFILIATE UNDER THIS AGREEMENT OVER THE THREE (3) MONTHS PRECEDING THE EVENT GIVING RISE TO THE LIABILITY.
 - 11.3 THIS SECTION WILL SURVIVE THE TERMINATION OF THIS AGREEMENT FOR WHATEVER REASON.

12. **Relationship of the Parties.** Nothing in this Agreement and no action taken by the parties pursuant to this Agreement shall be construed as creating a partnership or joint venture of any kind between the Parties or as constituting either party as the agent of the other party for any purpose whatsoever. No Party shall have the authority to bind the other Party or to contract in the name of or create a liability against the other Party in any way or for any purpose.
13. **Amendment.** Roundwave may modify any of the terms of this Agreement, at any time by sending an e-mail to the Affiliate. Any such modification will be effective on the date of sending of such notice unless otherwise will be specified in such notice. Affiliate may reject such modification and terminate this Agreement by emailing back to Roundwave within 7 days as of the delivery of Roundwave's notice. In case that Roundwave does not receive any written rejection within such 7 day period, the Affiliate will be deemed as accepting the modification. If any modification is unacceptable to Affiliate, Affiliate is entitled to terminate this Agreement.
14. **Miscellaneous**
 - 14.1 Except as required by law or by any legal or regulatory authority, the Affiliate may not issue any press release or other communication to the public with respect to this Agreement, without Roundwave's prior written consent.
 - 14.2 Roundwave has a zero-tolerance policy for SPAM. If Affiliate will send SPAM, this Agreement shall be immediately terminated and any Fee owed to Affiliate shall be forfeited.
 - 14.3 Affiliate acknowledge that Affiliate has read this Agreement and that Affiliate has independently evaluated the desirability to become an affiliate of Roundwave and Affiliate is not relying on any representation, guarantee or statement other than as contained in this Agreement.
 - 14.4 Except where the Affiliate has received Roundwave's prior written consent, it may not assign (including by way of a charge or declaration of trust), sub-license or deal in any other manner with this Agreement or any rights under this Agreement, or sub-contract any or all of its obligations under this Agreement, or purport to do any of the same. Any purported assignment in breach of this clause shall confer no rights on the purported assignee.
 - 14.5 Whenever possible, each provision of this Agreement will be interpreted in such a manner as to be effective and valid under applicable law but, if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect, such provision will be ineffective only to the extent of such invalidity, or unenforceability, without invalidating the remainder of this Agreement or any other provision hereof.
 - 14.6 This Agreement embodies the complete agreement and understanding of the Parties hereto with respect to the subject matter hereof and supersedes any prior or subsequent oral or written agreement or understanding between the parties in relation to such subject matter. Each of the Parties acknowledges and agrees that in entering into this Agreement, it has not relied on any statement, representation, guarantee, warranty, understanding, undertaking, promise or assurance (whether negligently or innocently made) of any person (whether party to this Agreement or not) other than as expressly set out in the Agreement. Each Party irrevocably and unconditionally waives all claims, rights and remedies that, but for this clause, it might otherwise have had in relation to any of the foregoing.
 - 14.7 Roundwave will send all notices and communications under this Agreement by e-mail to the address provided by the Affiliate in the Affiliate Account.
 - 14.8 The Affiliate will send all notices and communications under this Agreement to the Account Manager or such other e-mail address as notified by Roundwave on its Website from time to time.

- 14.9 If either Party is affected by circumstances beyond such party's reasonable control, including, by way of example, acts of war, terrorism, hurricanes, earthquakes, pandemics, other acts of God or of nature, strikes or other labor disputes, riots, or embargoes, it shall notify the other Party in writing of the matters constituting such event and shall keep that Party informed of their continuance and of any relevant change of circumstances whilst such event continues. Neither Party shall have any liability to the other in respect of such event.
- 14.10 Except insofar as this Agreement expressly provides that a third party may in their own right enforce a term of this Agreement, a person who is not a party to this Agreement has no right to rely upon or enforce any term of this Agreement.
- 14.11 No breach of any provision of this Agreement shall be waived or discharged except with the express written consent of the Parties.
- 14.12 No failure or delay by a party to exercise any of its rights under this Agreement shall operate as a waiver thereof and no single or partial exercise of any such right shall prevent any other or further exercise of that or any other right.
- 14.13 This Agreement and any non-contractual obligations arising in connection with it shall be governed by laws of the state of Israel. The competent courts of the state of Tel-Aviv shall have exclusive jurisdiction to determine any dispute arising in connection with this Agreement, including disputes relating to any non-contractual obligations.