

ELEPHANTS INC. REFERRAL PROGRAM AGREEMENT

1. SCOPE OF SERVICES

Participation in the Elephants Inc. Referral Program (the “**Program**”) is a privilege, not a right. Elephants Inc. powered by Elephants (AU) Pty Ltd (the “**Company**” or “**Elephants Inc.**”) grants you a non-exclusive, revocable right to promote our services. We reserve the right to approve or reject any applicant at our sole discretion.

2. ENROLLMENT & ELIGIBILITY

Participation is limited to one account per individual. To be eligible, you must be at least 18 years of age, have an active Elephants Inc. account in "Good Standing," and have successfully passed our Identity Verification (KYC or KYB) process. We reserve the sole discretion to accept or reject any applicant.

3. INCORPORATION AND PRECEDENCE

This Agreement is supplemented by the Elephants Inc. Referral Program Guidelines (the “**Guidelines**”) and Campaign Rules (the “**Campaign Rules**”), which are incorporated herein by reference. In the event of a conflict between this Agreement, the Guidelines and the Campaign Rules, the Campaign Rules shall prevail. The Company reserves the right to modify the Guidelines at any time. Your continued participation in the Program constitutes acceptance of the most recent versions of both the Guidelines and the Campaign Rules.

In the event of any conflict or inconsistency between these documents, the following order of precedence shall apply:

- a. **The Campaign Rules:** Prevails solely regarding commercial figures, including commission rates, reward amounts, payout currencies, and spending thresholds.
- b. **The Guidelines:** Prevails regarding marketing conduct, prohibited platforms, and brand usage restrictions.
- c. **This Referral Program Agreement:** Prevails regarding all legal matters, including liability, indemnity, termination rights, and governing law.

4. THE REWARDS SYSTEM

You acknowledge that the Program is a discretionary rewards program. Any rewards are provided as a gratuity and do not constitute your property.

- a. **No Property Rights:** Rewards do not constitute your personal property until they are successfully settled in your wallet.
- b. **Right to Revise:** The Company may modify the rewards structure, commission rates, or program rules—as detailed in the Campaign Rules—at any time without prior notice.
- c. **Discretionary Cancellation:** The Company reserves the right to modify, suspend, or cancel the Program and any pending rewards at any time, for any reason.

5. QUALIFIED REFERRALS

A "Qualified Referral" is a new user who:

- a. Has never previously held an Elephants Inc. account;
- b. Registers using your unique affiliate link;
- c. Successfully passes KYC/KYB; and
- d. Meets the specific activity or spending thresholds as defined in the Campaign Rules. We reserve the right to disqualify referrals that we deem, in our sole discretion, to be fraudulent, "self-referrals," or which otherwise circumvent the intent of the Program.

6. PAYOUTS & TAXES

- a. **Calculations:** rewards are calculated according to the logic and frequency set forth in the Campaign Rules.
- b. **Payment Window:** Unless otherwise stated in the Campaign Rules, payments are issued within 30 days after the end of the month in which the referral met the qualification requirements.
- c. **Currency:** All payouts are made in the digital asset specified in the Campaign Rules (e.g., USDC) to your Elephants Inc. wallet.
- d. **Taxes:** You are solely responsible for any and all taxes, duties, or levies related to your earnings.
- e. The Company's internal tracking system is the sole and final arbiter for determining Qualified Referrals. The Company makes no guarantee that tracking links will function uninterrupted. No rewards will be paid for referrals that the system cannot track or verify, regardless of any evidence provided by you.

7. JURISDICTIONAL COMPLIANCE & INDEMNITY

- a. **Standard of Conduct:** You represent and warrant that your promotional activities will be conducted in a professional and lawful manner and in compliance with this Agreement, the Guidelines and the Campaign Rules. You are solely responsible for ensuring that your marketing methods comply with all applicable laws, regulations, codes of conduct, and advertising standards in (i) the jurisdiction where you are located, and (ii) every jurisdiction where your marketing is directed or received. This includes, but is not limited to, laws governing consumer protection, financial promotions, data privacy (e.g., GDPR), anti-spam (e.g., CAN-SPAM, CASL), and truth-in-advertising.

- b. **Licensing & Restrictions:** You acknowledge that the Company does not hold financial or other regulatory licenses in all global jurisdictions. You are strictly prohibited from targeting residents of any "Restricted Jurisdictions" as defined in the Guidelines.
- c. **Data Privacy:** You must have the explicit consent of any individual before sending them a referral link via electronic communication (email, SMS, etc.). You are strictly prohibited from using "harvested" lists or automated bots. You agree to manage any personal data of referred users in accordance with applicable privacy laws and will not store such data longer than necessary for the referral.
- d. **Indemnity:** You agree to indemnify and hold the Company harmless from any regulatory fines, legal fees, or sanctions resulting from your failure to comply with local laws or your unauthorized promotion of services in restricted or regulated regions.

8. INTELLECTUAL PROPERTY LICENSE

Elephants Inc. grants you a non-exclusive, revocable, limited license to use our trademarks and logos solely for the purpose of this Program. You may not alter our logos or create any "Official" looking social media profiles using our brand name. All data regarding your referred "Clients" is the exclusive property of Elephants Inc.

9. CONFIDENTIALITY

You shall maintain the confidentiality of all non-public information received from the Company, including but not limited to technical data, Campaign Rules, the Guidelines and internal communications. This obligation survives the termination of this Agreement.

10. PROHIBITED CONDUCT & TERMINATION

The Company will terminate your account and forfeit all pending rewards if you engage in:

- a. **Misrepresentation:** Using misleading terms like "Partner," "Joint Venture," or "Official Association."
- b. **Brand Damage:** Posting false, misleading, or defamatory information about Elephants Inc.
- c. **System Exploitation:** Using phishing websites, bot traffic, or "mule" accounts.
- d. **Compliance Breaches:** Any violation of local laws or the specific conduct rules outlined in the Agreement, Guidelines and the Campaign Rules.

11. CLAWBACK & SET-OFF RIGHTS

The Company reserves the right to clawback (void or recover) any commissions or rewards if:

- a. The referred user's transactions are refunded or reversed.
- b. The referral is found to be fraudulent or involves "gaming" the system (e.g., churning accounts).

- c. Your account is closed for a violation of our platform's terms and conditions. The Company may reclaim rewards previously distributed or deduct the value from future commissions (Set-off).

12. LIMITATION OF LIABILITY

- a. To the maximum extent permitted by applicable law, the total aggregate liability of the Company (including its affiliates, directors, and employees) for any and all claims, disputes, or causes of action arising out of or in connection with this Agreement—whether in contract, tort (including negligence), breach of statutory duty, or otherwise—shall be strictly limited to the total commissions actually paid to you during the three (3) month period immediately preceding the event giving rise to the claim.
- b. In no event shall the Company be liable for any loss of profits, revenue, or business opportunity, loss of data or corruption of digital assets, loss of goodwill or reputation, or any indirect, incidental, special, consequential, or punitive damages, even if the Company has been advised of the possibility of such damages.
- c. The Program and any related platforms are provided on an "as is" and "as available" basis. The Company makes no warranties, express or implied, regarding the uptime, functionality, or availability of the referral tracking systems.
- d. For the avoidance of doubt, the limitations in this Section 11 apply only to the Company. Nothing in this Agreement shall limit your liability for breaches of Indemnification obligations (Section 7), Intellectual Property License (Section 8), or Confidentiality (Section 9).

13. GOVERNING LAW This agreement shall be governed by and construed in accordance with the laws of New South Wales, Australia.