

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Form 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 1, 2021 (June 25, 2021)

Payoneer Global Inc.

(Exact Name of Registrant as Specified in its Charter)

Delaware

(State or other jurisdiction
of incorporation)

001-40547

(Commission File Number)

35-2254039

(I.R.S. Employer
Identification No.)

**150 W 30th St
New York, New York**

(Address of Principal Executive Offices)

10001

(Zip Code)

Registrant's telephone number, including area code: (212) 600-9280

**New Starship Parent Inc.
2929 Arch Street, Suite 1703
Philadelphia, PA 19104**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value \$0.01 per share	PAYO	The Nasdaq Stock Market LLC
Warrants, each exercisable for one share of common stock, \$0.01 par value, at an exercise price of \$11.50 per share	PAYOW	The Nasdaq Stock Market LLC

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (Sec.230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (Sec.240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

INTRODUCTORY NOTE

On June 25, 2021 (the “Closing Date”), FTAC Olympus Acquisition Corp., a Delaware corporation (both prior to and after the Closing Date, “FTOC”) consummated the previously announced Reorganization (as defined below) with Payoneer Inc., a Delaware corporation (“Payoneer”). Pursuant to the Reorganization Agreement (as defined below), prior to the Closing Date and prior to the Reorganization, FTOC changed its jurisdiction of incorporation by deregistering as a Cayman Islands exempted company and continuing and domesticating as a corporation incorporated under the laws of the State of Delaware (the “Domestication”). In connection with the closing of the Reorganization, the registrant changed its name from New Starship Parent, Inc. (“ParentCo”) to Payoneer Global Inc. (“New Payoneer”). Following the Reorganization, New Payoneer became a publicly traded company, with Payoneer, a subsidiary of New Payoneer, continuing the existing business operations.

As used in this Current Report on Form 8-K, unless otherwise stated or the context clearly indicates otherwise, the terms the “Company,” “New Payoneer,” “we,” “us,” and “our” refer to Payoneer Global Inc., and its subsidiaries at and after the Closing Date and giving effect to the consummation of the Reorganization (the “Closing”) and the term “ParentCo” refers to Payoneer Global Inc. and its subsidiaries prior to the Closing Date and without giving effect to the Closing.

Item 1.01. Entry into a Material Definitive Agreement.

Item 2.01 of this Current Report on Form 8-K discusses the consummation of the Transactions (as defined below) and various other transactions and events contemplated by the Reorganization Agreement (as defined below) which took place on the Closing Date and is incorporated herein by reference. In addition, the information contained in ParentCo’s proxy statement/prospectus (Registration No.: 333-253142) filed with the U.S. Securities and Exchange Commission (the “Commission”) on June 1, 2021 (the “Proxy Statement/Prospectus”) under the headings “Ancillary Agreements Related to the Reorganization,” and “Payoneer’s Executive and Director Compensation” is incorporated herein by reference.

Amended and Restated Registration Rights Agreement

On the Closing Date, in connection with the Reorganization as contemplated by the Reorganization Agreement, New Payoneer entered into an amended and restated registration rights agreement (the “A&R Registration Rights Agreement”), with FTAC Olympus Sponsor, LLC, a Delaware limited liability company, FTAC Olympus Advisors, LLC, a Delaware limited liability company, and certain other initial equity holders of New Payoneer, requiring New Payoneer to, among other things, file a resale shelf registration statement on behalf of certain equity holders within 15 calendar days as of the date thereof. The A&R Registration Rights Agreement will also provide certain demand rights and piggyback rights to certain equity holders, subject to underwriter cutbacks and issuer blackout periods.

The material terms of the A&R Registration Rights Agreement are described in the section of the Proxy Statement/Prospectus beginning on page 119 titled “The Reorganization Proposal—Ancillary Agreements Related to the Reorganization—Registration Rights Agreement.” Such description is incorporated by reference in this Current Report on Form 8-K and is qualified in its entirety by the text of the A&R Registration Rights Agreement, which is included as Exhibit 10.9 and is incorporated herein by reference.

Indemnification Agreements

On the Closing Date, New Payoneer approved a form indemnification agreement to be signed with each of its directors, executive officers, officers and other employees. Each indemnification agreement provides for the indemnification by New Payoneer of its directors, executive officers, officers or other employees against any and all expenses incurred by that director or officer as a result of his or her status as one of our directors, executive officers, officer or other employee, to the fullest extent permitted by Delaware law, New Payoneer’s charter or New Payoneer’s bylaws, as the case may be. In addition, the indemnification agreements provide, to the fullest extent permitted by Delaware law, the advancement of all expenses actually and reasonably incurred by such New Payoneer’s directors, executive officers, officers and other employees in connection with a legal proceeding involving his or her status as a director, executive officer, officer or employee.

The foregoing description of the indemnification agreement does not purport to be complete and is qualified in its entirety by the terms and conditions of each such indemnification agreement, a form of which is attached hereto as Exhibit 10.8 and is incorporated herein by reference.

New Payoneer 2021 Employee Stock Purchase Plan

At the Special Meeting, shareholders adopted and approved the Payoneer Global Inc. 2021 Employee Stock Purchase Plan (the “ESPP”). New Payoneer’s board of directors also approved the ESPP and the material terms thereunder. The ESPP became effective as of the date it was adopted by New Payoneer’s board of directors.

The purpose of the ESPP is to provide a means by which New Payoneer employees may be given an opportunity to purchase shares of New Payoneer Common Stock, to assist New Payoneer in retaining the services of its employees, to secure and retain the services of new employees and to provide incentives for such persons to exert maximum efforts for New Payoneer’s success. The material features of the ESPP are described in the Proxy Statement/Prospectus beginning on page 130 under the heading “The ESPP Proposal,” and such description is incorporated herein by reference.

The ESPP permits New Payoneer to deliver up to 7,603,202 shares of New Payoneer Common Stock pursuant to rights issued under the ESPP. The number of shares of New Payoneer Common Stock reserved for issuance under the ESPP will automatically increase on the first day of each calendar year, commencing on January 1, 2022, by the least of (i) 3,801,601 shares of New Payoneer Common Stock, (ii) 1% of the total number of shares of New Payoneer Common Stock outstanding on December 31 of the preceding calendar year and (iii) such smaller number of shares of New Payoneer Common Stock as determined by the New Payoneer board of directors.

This summary and the information incorporated herein by reference is qualified in its entirety by reference to the text of the ESPP, which is included as Exhibit 10.6 to this Current Report on Form 8-K and is incorporated herein by reference.

New Payoneer 2021 Omnibus Incentive Plan

At the Special Meeting, shareholders adopted and approved the Payoneer Global Inc. 2021 Omnibus Incentive Plan (the “Incentive Plan”). New Payoneer’s board of directors also approved the Incentive Plan and the material terms thereunder. The Incentive Plan became effective as of the date it was adopted by New Payoneer’s board of directors.

The purpose of the Incentive Plan is to enable New Payoneer to offer its employees, directors and other individual service providers long-term equity-based incentives in New Payoneer, thereby attracting, retaining and rewarding such individuals, and strengthening the mutuality of interests between such individuals and New Payoneer’s shareholders. Awards under the Incentive Plan may include one or more of the following types: (i) stock options (both nonqualified and incentive stock options), (ii) stock appreciation rights, or SARs, (iii) restricted stock awards, (iv) restricted stock unit awards, or RSUs, (v) performance awards, (vi) other cash-based awards and (vii) other stock-based awards. Such awards may be for partial-year, annual or multi-year periods. The material features of the Incentive Plan are described in the Proxy Statement/Prospectus beginning on page 123 under the heading “The Incentive Plan Proposal,” and such description is incorporated herein by reference.

The Incentive Plan permits New Payoneer to deliver up to 38,016,011 shares of New Payoneer Common Stock pursuant to awards issued under the Incentive Plan. The number of shares of New Payoneer Common Stock reserved for issuance under the Incentive Plan will automatically increase on the first day of each fiscal year, beginning in 2022, by the lesser of (i) 4% of the total number of outstanding shares of New Payoneer Common Stock on December 31st of the preceding calendar year and (ii) such smaller number of shares of New Payoneer Common Stock as determined by the compensation committee of New Payoneer’s board of directors.

This summary and the information incorporated herein by reference is qualified in its entirety by reference to the text of the Incentive Plan, which is included as Exhibit 10.7 to this Current Report on Form 8-K and is incorporated herein by reference.

Scott Galit Amended and Restated Employment Agreement

Scott Galit, the Company's Chief Executive Officer, is party to an amended and restated employment agreement, which became effective as of the Closing (the "Galit Amended Employment Agreement").

The Galit Amended Employment Agreement amended the Employment Agreement to provide that the six-month duration of the non-compete to which Mr. Galit will be subject in the event of the termination of his employment without "Cause" or by Mr. Galit for "Good Reason" (as each such term is defined in the Galit Amended Employment Agreement) may be extended, by mutual agreement between Mr. Galit and New Payoneer, to up to 12 months, provided that the period during which Mr. Galit will be paid severance in the event of either termination scenario is also proportionately extended. In order to receive any severance payments or benefits under the Galit Amended Employment Agreement, Mr. Galit will be required to execute and not revoke a general release of claims against New Payoneer. The other terms of the Employment Agreement remain in full force and effect. This summary and the information incorporated herein by reference is qualified in its entirety by reference to the text of the Galit Amended Employment Agreement, which is included as Exhibit 10.10 to this Current Report on Form 8-K and is incorporated herein by reference.

New Warrant Agreement

On the Closing Date, FTOC, New Payoneer and Continental Stock Transfer & Trust Company, a New York corporation ("Continental") entered into that certain Assignment, Assumption and Amendment Agreement ("New Warrant Agreement"). The New Warrant Agreement amends that certain Warrant Agreement, dated as of August 25, 2020, by and between FTOC and Continental (the "Existing Warrant Agreement"), to provide for the assignment by FTOC of all its rights, title and interest in the warrants of FTOC to New Payoneer. Pursuant to the New Warrant Agreement, all FTOC warrants under the Existing Warrant Agreement will no longer be exercisable for shares of FTOC's Class A ordinary shares, but instead will be exercisable for shares of New Payoneer common stock.

This summary and the information incorporated herein by reference is qualified in its entirety by reference to the text of the New Warrant Agreement, which is included as Exhibit 4.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 2.01. Completion of Acquisition or Disposition of Assets.

An extraordinary general meeting (the "Special Meeting") was held on June 23, 2021, where the FTOC shareholders considered and approved, among other matters, a proposal to adopt the Agreement and Plan of Reorganization (as amended on February 16, 2021, on May 10, 2021 and June 22, 2021, the "Reorganization Agreement"), by and among FTOC, ParentCo, Starship Merger Sub I Inc., a Delaware corporation and wholly owned subsidiary of ParentCo ("First Merger Sub"), Starship Merger Sub II Inc., a Delaware corporation and wholly owned subsidiary of ParentCo ("Second Merger Sub"), and Payoneer, pursuant to which at the Closing, the following transactions (the "Transactions") would occur:

- First Merger Sub merged with and into FTOC (the "FTOC Merger"), with FTOC surviving as a direct wholly owned subsidiary of ParentCo;

- immediately after the FTOC Merger, Second Merger Sub merged with and into Payoneer (the “Payoneer Merger” and, together with the FTOC Merger, the “Mergers”), with Payoneer surviving as a direct wholly owned subsidiary of ParentCo; and
- upon consummation of the transactions contemplated by the Reorganization Agreement (the “Reorganization”), ParentCo was renamed “Payoneer Global Inc.”

Holders of an aggregate of 18,033,066 Class A ordinary shares of FTOC sold in its initial public offering (the “public shares”) properly exercised their right to have such shares redeemed for a full pro rata portion of the trust account holding the proceeds from FTOC’s initial public offering, which was approximately \$10.00 per share, or \$180.3 million in the aggregate.

Immediately after giving effect to the Reorganization, the following equity securities of New Payoneer were issued and outstanding: (i) 77,081,295 shares of New Payoneer common stock issued to the holders of FTOC Class A ordinary shares and FTOC Class B ordinary shares that automatically convert into FTOC Class A ordinary shares upon the occurrence of a “business combination” in accordance with FTOC’s amended and restated memorandum and articles of association as consideration in the Reorganization, (ii) 231,263,364 shares of New Payoneer common stock issued to the stockholders of Payoneer as consideration in the Reorganization (including 47,122,318 shares underlying options to purchase shares of New Payoneer common stock issuable to Payoneer optionholders and 3,200,258 shares underlying New Payoneer restricted stock units (“RSUs”) issuable to holders of Payoneer RSUs), (iii) 25,158,125 warrants to purchase shares of New Payoneer common stock issued upon conversion of warrants to purchase FTOC Class A ordinary shares in connection with the Reorganization (“New Payoneer Public Warrants”), (iv) to the extent not exercised prior to Closing, 1,792,994 warrants to purchase shares of New Payoneer common stock issued upon conversion of warrants to purchase Payoneer common stock (“New Payoneer Private Warrants”) and (v) 30,000,000 shares of common stock of New Payoneer issuable to the PIPE Investors in the PIPE Financing. After the Closing Date, FTOC’s Class A ordinary shares, warrants and units ceased trading on The Nasdaq Global Market. The Common Stock and New Payoneer Public Warrants commenced trading on The Nasdaq Global Market under the symbols “PAYO” and “PAYOW,” respectively, on June 28, 2021, subject to ongoing review of New Payoneer’s satisfaction of all listing criteria following the Reorganization. As noted above, an aggregate of \$180.3 million was paid from the FTOC trust account to holders that properly exercised their right to have public shares redeemed, and the remaining balance immediately prior to the Closing of approximately \$574.5 million remained in the trust account. The remaining amount in the trust account was used or shall be used to fund expenses incurred by FTOC and New Payoneer in connection with the Reorganization and will be used for general corporate purposes of New Payoneer following the Reorganization.

The material terms and conditions of the Reorganization Agreement and related agreements are described under the heading “The Reorganization Proposal” in the Proxy Statement/Prospectus, which description is incorporated herein by reference.

FORM 10 INFORMATION

Forward Looking Statements

This Current Report on Form 8-K, including the information incorporated herein by reference, contains forward-looking statements within the meaning of the safe harbor provisions of the Private Securities Litigation Reform Act of 1995, including statements about the anticipated benefits of the Reorganization described herein, and the financial condition, results of operations, earnings outlook and prospects of New Payoneer. In addition, any statements that refer to projections, forecasts or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Forward-looking statements are typically identified by words such as “anticipate,” “appear,” “approximate,” “believe,” “continue,” “could,” “estimate,” “expect,” “foresee,” “intends,” “may,” “might,” “plan,” “possible,” “potential,” “predict,” “project,” “seek,” “should,” “would” and other similar words and expressions (or the negative version of such words or expressions) may identify forward-looking statements, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements are based on the current expectations of management and are inherently subject to uncertainties and changes in circumstances and their potential effects and speak only as of the date of such statement. There can be no assurance that future developments will be those that have been anticipated. These forward-looking statements involve a number of risks, uncertainties or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. These risks and uncertainties include, but are not limited to, those factors described under the heading “Risk Factors,” those discussed and identified in public filings made with the SEC by FTOC and New Payoneer, and the following:

- the expected benefits of the Reorganization;
- our financial performance following the Reorganization, including financial projections and business metrics and any underlying assumptions thereunder;
- the impact of the COVID-19 pandemic on our business and the actions we may take in response thereto;
- our directors and officers potentially having conflicts of interest with our business, as a result of which they would receive compensation;
- the effect of legal, tax and regulatory changes; and
- the outcome of any known and unknown litigation and regulatory proceedings.

Should one or more of these risks or uncertainties materialize or should any of the assumptions made by the management of New Payoneer prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements.

All subsequent written and oral forward-looking statements concerning the Reorganization or other matters addressed in this Current Report on Form 8-K and attributable to New Payoneer or any person acting on its behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this Current Report on Form 8-K. Except to the extent required by applicable law or regulation, New Payoneer undertakes no obligation to update these forward-looking statements to reflect events or circumstances after the date of this Current Report on Form 8-K or to reflect the occurrence of unanticipated events.

BUSINESS

The business of New Payoneer after the Reorganization is described in the Proxy Statement/Prospectus under the heading “Business of Payoneer” beginning on page 179 and that information is incorporated herein by reference.

RISK FACTORS

The risks associated with New Payoneer’s business are described in the Proxy Statement/Prospectus under the heading “Risk Factors” beginning on page 45 and are incorporated herein by reference.

FINANCIAL INFORMATION

Quarterly results of operations

The following tables present our unaudited quarterly results of operations. This information should be read in conjunction with our consolidated financial statements and related notes thereto included elsewhere in this Current Report on Form 8-K. We have prepared the unaudited consolidated quarterly financial information for the quarters presented on the same basis as our consolidated financial statements. The historical quarterly results presented are not necessarily indicative of the results that may be expected for any future quarters or periods.

<i>(in thousands)</i>	Three Months Ended				
	March 31, 2020	June 30, 2020	September 30, 2020	December 31, 2020	March 31, 2021
Revenues	\$ 81,959	\$ 78,389	\$ 90,537	\$ 94,707	\$ 100,606
Transaction costs	24,793	23,782	24,516	23,949	20,155
Other operating expenses	19,852	19,643	18,247	24,234	26,614
Research and development expenses	10,574	11,150	13,211	17,366	16,653
Sales and marketing expenses	17,829	17,108	18,870	23,039	23,139
General and administrative expenses	7,826	8,307	10,486	11,010	10,517
Depreciation and amortization	4,166	4,130	4,266	4,533	4,677
Total operating expenses	<u>85,040</u>	<u>84,120</u>	<u>89,596</u>	<u>104,131</u>	<u>101,755</u>
Operating income (loss)	(3,081)	(5,731)	941	(9,424)	(1,149)
Financial income (loss), net	<u>(1,803)</u>	<u>1,381</u>	<u>2,602</u>	<u>(168)</u>	<u>(622)</u>
Income (loss) before taxes on income	(4,884)	(4,350)	3,543	(9,592)	(1,771)
Income tax	2,573	2,227	1,931	1,589	1,731
Share in losses of associated company	22	83	4	34	6
Net income (loss)	<u>\$ (7,479)</u>	<u>\$ (6,660)</u>	<u>\$ 1,608</u>	<u>\$ (11,215)</u>	<u>\$ (3,508)</u>

Reference is made to the disclosure set forth in Item 9.01 of this Current Report on Form 8-K concerning the financial information of New Payoneer. Reference is further made to the disclosure contained in the Proxy Statement/Prospectus in the sections entitled "Selected Historical Financial Information of FTOC" beginning on page 162, "Selected Historical Financial Information of Payoneer" beginning on page 164, "Unaudited Pro Forma Condensed Combined Financial Data" beginning on page 145 and "Payoneer's Management's Discussion and Analysis of Financial Condition and Results of Operations" beginning on page 193, which is incorporated herein by reference.

MANAGEMENT’S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The disclosure contained in the Proxy Statement/Prospectus under the heading “Payoneer’s Management’s Discussion and Analysis of Financial Condition and Results of Operations” beginning on page 193 is incorporated herein by reference.

PROPERTIES

The facilities of New Payoneer are described in the Proxy Statement/Prospectus in the section entitled “Business of Payoneer—Facilities” beginning on page 191 and such description is incorporated herein by reference.

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The information below is based on an aggregate of 338,344,659 shares of the Company’s common stock issued and outstanding as of the Closing Date. The following table sets forth information regarding the beneficial ownership of New Payoneer Common Stock as of the Closing Date by:

- each person known to be the beneficial owner of more than 5% of the outstanding shares of New Payoneer Class;
- each director and each of the Company’s named executive officers; and
- all current executive officers and directors as a group.

Beneficial ownership is determined according to the rules of the SEC, which generally provide that a person has beneficial ownership of a security if he, she or it possesses sole or shared voting or investment power over that security, and includes shares underlying options that are currently exercisable or exercisable within 60 days.

Unless otherwise indicated, we believe that all persons named in the table below have, or may be deemed to have, sole voting and investment power with respect to all shares of New Payoneer’s common stock owned by them.

Name and Address of Beneficial Owner	Number of Common Stock	Percentage of Common Stock
<i>5% Holders of New Payoneer</i>		
FTAC Olympus Sponsor, LLC ⁽¹⁾	19,639,985	5.8%
FTAC Olympus Advisors, LLC ⁽¹⁾	19,639,985	5.8%
Viola Ventures III L.P. ⁽²⁾	22,576,129	6.7%
Affiliates of Susquehanna Growth Equity ⁽³⁾	30,642,882	9.1%
Affiliates of TCV ⁽⁴⁾	41,697,116	12.3%
Affiliates of Temasek ⁽⁵⁾	20,242,083	6.0%
Affiliates of Wellington ⁽⁶⁾	25,097,597	7.4%
<i>New Payoneer Named Executive Officers and Directors</i>		
Scott Galit ⁽⁷⁾	8,176,956	2.4%
Michael Levine ⁽⁸⁾	2,530,447	*
Charles Rosenblatt ⁽⁹⁾	70,500	*
Amir Goldman ⁽¹⁰⁾	—	—
John C. Morris ⁽¹¹⁾	4,507,004	1.3%
Avi Zeevi ⁽¹²⁾	—	—
Christopher Marshall ⁽¹³⁾	—	—
Rich Williams	—	—
Heather Tookes	—	—
All New Payoneer directors, director nominees and executive officers as a group (13 people)	20,655,001	5.9%

* Less than 1%.

Unless otherwise indicated, the address of each person named below is:

- (1) Represents 9,624,365 shares beneficially owned by FTAC Olympus Sponsor, LLC (“FTAC Sponsor”); and represents 10,015,620 shares beneficially owned by FTAC Olympus Advisors, LLC (“FTAC Advisors”). FTAC Sponsor and FTAC Advisors are limited liability companies which are co-managed by Betsy Cohen and Ryan Gilbert. Each of Ms. Cohen and Mr. Gilbert disclaims beneficial ownership of these securities, except to the extent of his or her pecuniary interest therein. The business address of FTAC Sponsor and FTAC Advisors is 2929 Arch Street, Suite 1703, Philadelphia, PA 19104.

- (2) Consists of 22,576,129 shares of common stock held by Viola Ventures III L.P. Viola Ventures III L.P.'s address for is Ackerstein Towers Bldg. D, 12 Abba Eban Ave. Herzelia 46120, Israel.
- (3) Consists of 22,315,023 shares of common stock held by Susquehanna Growth Equity Fund III, LLLP; and Consists of 8,327,859 common stock held by Susquehanna Growth Equity Fund V, LLLP. The address for each of these entities is 401 city avenue, suite 220 Bala Cynwyd PA 19004.
- (4) Consists of 29,665,110 shares of common stock held by TCV VIII L.P.; 7,999,744 common stock held by TCV VIII (A) L.P.; 1,842,451 common stock held by TCV VIII (B) L.P.; and 2,189,811 common stock held by TCV Member Fund, L.P. (the "Member Fund"); The address for each of these entities is 250 Middlefield Road Menlo Park, CA 94025.
- (5) Consists of 16,881,340 common stock held by Nyca PYNR SPV, L.P. and 3,360,743 held by Birchtree Fund Investments Private Limited. The address for each of these entities is 60B Orchard Road, #06-18, Tower 2, The Atrium @ Orchard, Singapore 238891.
- (6) Consists of 16,565,315 common stock held by Hadley Harbor Master Investors (Cayman) L.P.; 6,532,282 common stock held by Ithan Creek Master Investors (Cayman) L.P.; and 2,000,000 shares of common stock issued upon closing of PIPE held by certain other affiliates of Wellington. The address for each of these entities is Wellington Management Company LLP 280 Congress Street, Boston, MA 02210.
- (7) Consists of 340,797 shares of common stock held directly by Scott Galit; 1,558,050 shares of common stock held by Galit 2021 Trust; and 6,278,109 shares of common stock issuable upon the exercise of options, exercisable as of or within 60 days of June 25, 2021.
- (8) Consists of 584,473 shares of common stock held directly by Michael Levine; and 1,945,974 shares of common stock issuable upon the exercise of options, exercisable as of or within 60 days of June 25, 2021.
- (9) Consists of 70,500 shares of common stock issuable upon the exercise of options, exercisable as of or within 60 days of June 25, 2021.
- (10) Mr. Goldman, a member of our board of directors, is affiliated with Susquehanna Growth Equity (see Note 3). Mr. Goldman disclaims beneficial ownership of the shares of common stock that are beneficially owned by the affiliates of Susquehanna Growth Equity.
- (11) Mr. Morris, a member of our board of directors, is the general partner of Nyca Investment Partnership, LP. Nyca Investment Partnership, LP holds 705,118 shares of common stock and 607,010 shares of common stock issuable upon the exercise of options, exercisable as of or within 60 days of June 25, 2021. Nyca PYNR SPV-II LP holds 3,194,876 shares of common stock. Mr. Morris holds voting and dispositive power over the shares held by Nyca Investment Partnership, LP and Nyca PYNR SPV-II LP and may be deemed to be the beneficial owner of such shares. The above table excludes such shares. The address for these entities is 485 Madison Avenue, 12th Fl., New York, NY 10022.
- (12) Mr. Zeevi, a member of our board of directors, is affiliated with Viola Ventures III L.P. (see note 2). Mr. Zeevi disclaims beneficial ownership of the shares of common stock that are beneficially owned by the affiliates of Viola Ventures III. L.P.
- (13) Technology Crossover Management VIII, Ltd. ("Management VIII") is a general partner of the Member Fund and the general partner of Technology Crossover Management VIII, L.P. ("TCM VIII"). TCM VIII is the general partner of each of TCV VIII, L.P., TCV VIII (A), L.P., and TCV VIII (B), L.P. (together with the Member Fund, the "TCV VIII Funds"). Management VIII and TCM VIII may be deemed to beneficially own the securities held by the TCV VIII Funds directly or indirectly controlled by them, but each disclaims beneficial ownership of such shares except to the extent of its pecuniary interest therein. Mr. Marshall is a Class A Director of Management VIII and a limited partner of TCM VIII and Member Fund (see Note 11). Mr. Marshall disclaims beneficial ownership of the securities held by the TCV VIII Funds except to the extent of his pecuniary interest therein.

DIRECTORS, EXECUTIVE OFFICERS, PROMOTERS AND CONTROL PERSONS

The disclosure contained in the Proxy Statement/Prospectus under the heading “Directors and Executive Officers of New Payoneer After the Reorganization” beginning on page 234 is incorporated herein by reference.

EXECUTIVE COMPENSATION

The disclosure contained in the Proxy Statement/Prospectus under the heading “Payoneer’s Executive and Director Compensation” beginning on page 240 is incorporated herein by reference. The information set forth under Item 1.01 of this Current Report on Form 8-K relating to the employment agreements is incorporated herein by reference.

CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

Specified Consulting Payment

In connection with services provided by CBF Financial, LLC with respect to the Transactions, FTOC paid CBF Financial, LLC a fee of \$1,800,000 on or about the Closing Date. Daniel Cohen is a principle of CBF Financial, LLC and is the son of Betsy Cohen (Chairman of FTOC prior to the closing).

In addition, certain relationships and related party transactions of New Payoneer are described in the Proxy Statement/Prospectus under the heading “Certain Relationships and Related Party Transactions” beginning on page 247 and that information is incorporated herein by reference.

LEGAL PROCEEDINGS

Reference is made to the disclosure regarding legal proceedings in the section of the Proxy Statement/Prospectus titled “Business of Payoneer—Legal Proceedings” beginning on page 192 and that information is incorporated herein by reference.

MARKET PRICE OF AND DIVIDENDS ON THE REGISTRANT’S COMMON EQUITY AND RELATED STOCKHOLDER MATTERS

New Payoneer’s shares of common stock (“Common Stock”) began trading on The Nasdaq Global Market under the symbol “PAYO” and New Payoneer’s public warrants (“Warrants”) began trading on The Nasdaq Global Market under the symbol “PAYOW” on June 28, 2021, subject to ongoing review of New Payoneer’s satisfaction of all listing criteria post-business combination, in lieu of the common stock, units and warrants of FTOC. New Payoneer has not paid any cash dividends on its shares of Common Stock to date. It is the present intention of New Payoneer’s board of directors to retain future earnings for the development, operation and expansion of its business and New Payoneer’s board of directors does not anticipate declaring or paying any cash dividends for the foreseeable future. The payment of dividends is within the discretion of New Payoneer’s board of directors and will be contingent upon New Payoneer’s future revenues and earnings, as well as its capital requirements and general financial condition.

RECENT SALES OF UNREGISTERED SECURITIES

Reference is made to the disclosure set forth under Item 3.02 of this Report concerning the issuance of shares of Common Stock in connection with the Transactions, which is incorporated herein by reference.

DESCRIPTION OF REGISTRANT’S SECURITIES TO BE REGISTERED

The disclosure contained in the Proxy Statement/Prospectus under the heading “Description of New Payoneer Securities” beginning on page 215 is incorporated herein by reference. The information set forth under Item 3.03 of this Current Report on Form 8-K is incorporated herein by reference.

INDEMNIFICATION OF DIRECTORS AND OFFICERS

New Payoneer will enter into indemnification agreements with each of its directors, executive officers, officers and other employees. Each indemnification agreement shall provide for the indemnification by New Payoneer of its directors, executive officers, officers or other employees against any and all expenses incurred by that director or officer as a result of his or her status as one of our directors, executive officers, officer or other employee, to the fullest extent permitted by Delaware law, Company's charter or New Payoneer's bylaws, as the case may be. In addition, the indemnification agreements shall provide, to the fullest extent permitted by Delaware law, the advancement of all expenses actually and reasonably incurred by such New Payoneer's directors, executive officers, officer and other employee, in connection with a legal proceeding involving his or her status as a director, executive officer, officer or other employee.

Further information about the indemnification of New Payoneer's directors and executive officers is set forth in the Proxy Statement/Prospectus in the section titled "Directors and Executive Officers of New Payoneer After the Reorganization—Limitation on Liability and Indemnification Matters" beginning on page 239 and that information is incorporated herein by reference.

FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The information set forth under Item 9.01 of this Current Report on Form 8-K is incorporated herein by reference.

CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

Not applicable.

FINANCIAL STATEMENTS AND EXHIBITS

The information set forth under Item 9.01 of this Current Report on Form 8-K is incorporated herein by reference.

Item 3.02. Unregistered Sales of Equity Securities.

Private Placement

In connection with the execution of the Reorganization Agreement, FTOC and New Payoneer entered into subscription agreements (the "Subscription Agreements") with investors (the "PIPE Investors"), pursuant to which, among other things, New Payoneer agreed to issue and sell in a private placement an aggregate of 30,000,000 shares of New Payoneer Common Stock to the PIPE Investors for a purchase price of \$10.00 per share and an aggregate purchase price of \$300.0 million (the "PIPE Placement").

The PIPE Placement closed immediately prior to the Closing. The placement agents received customary fees and reimbursements in connection with such closing and certain other related matters, as applicable, equal to approximately \$15.0 million in the case of Goldman Sachs & Co. LLC and approximately \$12.3 million in the case of Citigroup Global Markets Inc.

The shares issued to the Subscribers in the PIPE Placement immediately prior to the Closing were issued pursuant to and in accordance with the exemption from registration under the Securities Act, under Section 4(a)(2) and/or Regulation D promulgated under the Securities Act.

This summary is qualified in its entirety by reference to the text of the Subscription Agreement, a form of which is included as Exhibit 10.1 to this Current Report on Form 8-K and is incorporated herein by reference.

Item 3.03. Material Modification to Rights of Security Holders.

In connection with the Closing, ParentCo changed its name to Payoneer Global Inc. and adopted the Amended and Restated Certificate of Incorporation (our “charter”) and Bylaws effective as of the Closing Date. Reference is made to the disclosure described in the Proxy Statement/Prospectus in the section titled “Comparison of Corporate Governance and Shareholder Rights” beginning on page 137, which is incorporated herein by reference.

The following descriptions are summaries of the material terms of New Payoneer’s Amended and Restated Certificate of Incorporation and Bylaws. These summaries are qualified in their entirety by reference to the text of the Amended and Restated Certificate of Incorporation and Bylaws, which are included as Exhibits 3.1 and 3.2 to this Current Report on Form 8-K and are incorporated herein by reference.

Authorized and Outstanding Stock

Our charter authorizes the issuance of an aggregate of 4,180,000,000 shares of capital stock, consisting of 3,800,000,000 shares of common stock, \$0.01 par value per share and 380,000,000 shares of Preferred Stock, \$0.01 par value per share. The shares of common stock issued in the Reorganization are duly authorized, validly issued, fully paid and non-assessable.

Unless our Board of Directors determines otherwise, we will issue all shares of capital stock in uncertificated form.

Common Stock

Our charter provides for one class of common stock. Except as otherwise required by applicable law or as provided in our charter, the holders of common stock are entitled to one vote per share on matters to be voted on by stockholders generally or by holders of common stock as a separate class.

Subject to applicable law and the rights, if any, of the holders of any outstanding series of Preferred Stock or any other outstanding class or series of stock, holders of common stock will be entitled to receive such dividends and distributions, if any, as may be declared from time to time by the Board of Directors in its discretion out of funds legally available therefor.

Preferred Stock

Our charter authorizes our Board of Directors to establish one or more series of preferred stock. Unless required by law or by any stock exchange, and subject to the terms of our charter, the authorized shares of preferred stock will be available for issuance without further action by holders of common stock. Our Board of Directors is able to determine, with respect to any series of preferred stock, designations, powers, preferences and relative, participating, optional or other rights, if any, and the qualifications, limitations or restrictions thereof, if any.

We could issue a series of preferred stock that could, depending on the terms of the series, impede or discourage an acquisition attempt or other transaction that some, or a majority, of the holders of common stock might believe to be in their best interests or in which the holders of common stock might receive a premium over the market price of the shares of common stock. Additionally, the issuance of preferred stock may adversely affect the rights of holders of our common stock by restricting dividends on the common stock, diluting the voting power of the common stock or subordinating the rights of the common stock to distributions upon a liquidation, dissolution or winding up or other event. As a result of these or other factors, the issuance of preferred stock could have an adverse impact on the market price of common stock.

Preemptive or Other Rights

Our stockholders have no preemptive or other subscription rights. There will be no sinking fund provisions applicable to the common stock.

Election of Directors

All elections of directors will be determined by a plurality of the votes cast in respect of the shares present in person or represented by proxy at the meeting and entitled to vote on the election of directors.

No Cumulative Voting

Under Delaware law, the right to vote cumulatively does not exist unless the charter specifically authorizes cumulative voting. Our charter does not authorize cumulative voting.

Staggered Board

Our Board of Directors is divided into three classes serving staggered three-year terms. Class I, Class II and Class III directors will serve until our annual meetings of stockholders in 2022, 2023 and 2024, respectively.

Our Class I directors are Avi Zeevi and Scott H. Galit.

Our Class II directors are Rich Williams, Hans (John) Morris and Amir Goldman.

Our Class III directors are Heather Tookes and Christopher (Woody) Marshall.

At each annual meeting of stockholders, directors will be elected to succeed the class of directors whose terms have expired. This classification of our board of directors could have the effect of increasing the length of time necessary to change the composition of a majority of the board of directors. In general, at least two annual meetings of stockholders will be necessary for stockholders to effect a change in a majority of the members of the board of directors.

Annual Meeting

Our Bylaws provide that annual stockholder meetings will be held at a date, time and place, if any, as selected by the Board of Directors, or the Chairman of the Board of Directors in the absence of a designation by the Board of Directors.

Redeemable Warrants

New Payoneer Warrants

Reference is made to the disclosure set forth in Item 1.01 of this Current Report on Form 8-K relating to the description of the New Warrant Agreement.

Transfer Agent and Warrant Agent

The transfer agent for our warrants is Continental Stock Transfer and Trust Company. We have agreed to indemnify Continental Stock Transfer and Trust Company in its roles as transfer agent and warrant agent, its agents and each of its shareholders, directors, officers and employees against all liabilities, including judgments, costs and reasonable counsel fees that may arise out of acts performed or omitted for its activities in that capacity, except for any liability due to any gross negligence, willful misconduct or bad faith of the indemnified person or entity.

Anti-Takeover Effects of the Charter, Bylaws and Certain Provisions of Delaware Law

Our charter, Bylaws and the General Corporation Law of the State of Delaware (“DGCL”) contain provisions that are summarized in the following paragraphs and that are intended to maintain our compliance with certain regulatory requirements related to our business and also enhance the likelihood of continuity and stability in the composition of our Board of Directors. These provisions are intended to avoid costly takeover battles, reduce our vulnerability to a hostile or abusive change of control and enhance the ability of our Board of Directors to maximize stockholder value in connection with any unsolicited offer to acquire us. However, these provisions may have an anti-takeover effect and may delay, deter or prevent a merger or acquisition of New Payoneer by means of a tender offer, a proxy contest or other takeover attempt that a stockholder might consider in its best interest, including those attempts that might result in a premium over the prevailing market price for the shares of common stock held by stockholders.

Transfer Restrictions

Our charter provides that, subject to certain exceptions, we may request that holders or proposed transferees of its capital stock provide such information (including, without limitation, information with respect to citizenship, other holdings of our capital stock and affiliations) as it may reasonably request to determine whether the ownership of, or the exercise of any rights with respect to, our capital stock by such stockholder could result in such stockholder beneficially owning more than 9.9% of our issued and outstanding capital stock on a fully diluted basis (a "Violation"). This provision is designed to ensure we comply with the various licensing regimes of the several jurisdictions in which it operates, as the acquisition of more than 10% of our issued and outstanding capital stock in such jurisdictions could require regulatory notifications and/or consents.

In the event a holder or proposed transferee fails to respond to our request for information or if, upon review of information provided by such holder or proposed transferee, the our Board of Directors determines that such person's holdings or acquisition of our capital stock would result in a Violation, we may refuse to permit any such transfer of capital stock, refuse to honor any transfer of capital stock purported to have been effected (in which case, such transfer shall be deemed to have been void ab initio), suspend rights of stock ownership the exercise of which could result in a Violation, or redeem such shares of capital stock. Pursuant to our charter, any shares of capital stock subject to redemption shall be redeemed at a price equal to \$0.01 per share, on such other terms and conditions as our Board of Directors may determine. Our charter provides that our Board of Directors may, in its sole discretion, exempt (proactively or retroactively) any person from the foregoing restrictions.

Authorized but Unissued Capital Stock

Delaware law does not require stockholder approval for any issuance of shares that are authorized and available for issuance. However, the listing requirements of the Nasdaq Global Market, which would apply so long as the shares of common stock remain listed on the Nasdaq Global Market, require stockholder approval of certain issuances equal to or exceeding 20% of the then outstanding voting power or the then outstanding number of shares of common stock. These additional shares may be used for a variety of corporate purposes, including future public offerings, to raise additional capital or to facilitate acquisitions. Additionally, the number of authorized shares of any series of common stock or preferred stock may be increased or decreased (but not below the number of shares thereof outstanding) by the affirmative vote of the holders of a majority in voting power, irrespective of the provisions of Section 242(b)(2) of the DGCL.

Our Board of Directors may generally issue shares of one or more series of preferred stock on terms designed to discourage, delay or prevent a change of control of New Payoneer or the removal of our management. Moreover, our authorized but unissued shares of preferred stock will be available for future issuances in one or more series without stockholder approval and could be utilized for a variety of corporate purposes, including future offerings to raise additional capital, to facilitate acquisitions and employee benefit plans.

One of the effects of the existence of authorized and unissued and unreserved shares of common stock or preferred stock may be to enable our Board of Directors to issue shares to persons friendly to current management, which issuance could render more difficult or discourage an attempt to obtain control of New Payoneer by means of a merger, tender offer, proxy contest or otherwise, and thereby protect the continuity of our management and possibly deprive our stockholders of opportunities to sell their shares of common stock at prices higher than prevailing market prices.

Removal of Directors; Vacancies and Newly Created Directorships

Our charter provides that, subject to the rights granted to one or more series of preferred stock then outstanding, no director may be removed from office by the stockholders other than for cause with the affirmative vote of at least a majority of the total voting power then outstanding. The charter further provides that, subject to the rights granted to one or more series of preferred stock then outstanding, any newly-created directorship on the Board of Directors that results from an increase in the number of directors and any vacancies on our Board of Directors will be filled solely only by the affirmative vote of a majority of the remaining directors, even if less than a quorum, by a sole remaining director or by the stockholders.

Certain Anti-Takeover Provisions of our Charter

Our charter provides that our Board of Directors will be classified into three classes of directors. As a result, in most circumstances, a person can gain control of our board only by successfully engaging in a proxy contest at two or more annual general meetings. Our authorized but unissued preferred shares are available for future issuances without shareholder approval and could be utilized for a variety of corporate purposes, including future offerings to raise additional capital, acquisitions and employee benefit plans. The existence of authorized but unissued and unreserved shares of common stock and preferred shares could render more difficult or discourage an attempt to obtain control of us by means of a proxy contest, tender offer, merger or otherwise.

Special Stockholder Meetings

Our charter provides that special meetings of our stockholders may be called at any time only by Board of Directors acting pursuant to a resolution adopted by the Board of Directors, subject to the rights of holders of any series of preferred stock then outstanding. The Bylaws prohibit the conduct of any business at a special meeting other than as specified in the notice for such meeting. These provisions may have the effect of deterring, delaying or discouraging hostile takeovers, or changes in control or management of New Payoneer.

Director Nominations and Stockholder Proposals

The Bylaws establish advance notice procedures with respect to stockholder proposals and the nomination of candidates for election as directors, other than nominations made by or at the direction of the Board of Directors or a committee of the Board of Directors. In order for any matter to be “properly brought” before a meeting, a stockholder will have to comply with advance notice requirements and provide us with certain information. Generally, to be timely, a stockholder’s notice must be received at our principal executive offices not less than 120 days nor more than 150 days prior to the first anniversary date of the immediately preceding annual meeting of stockholders, subject to specified exceptions. The Bylaws also specify requirements as to the form and content of a stockholder’s notice. The Bylaws allow the chairman of the meeting at a meeting of the stockholders to adopt rules and regulations for the conduct of meetings which may have the effect of precluding the conduct of certain business at a meeting if the rules and regulations are not followed. These provisions may also defer, delay or discourage a potential acquirer from conducting a solicitation of proxies to elect the acquirer’s own slate of directors or otherwise attempting to influence or obtain control of New Payoneer.

Stockholder Action by Written Consent

Pursuant to Section 228 of the DGCL, any action required to be taken at any annual or special meeting of the stockholders may be taken without a meeting, without prior notice, and without a vote if a consent or consents in writing, setting forth the action so taken, is or are signed by the holders of outstanding stock having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting at which all shares of stock entitled to vote thereon were present and voted, unless our charter provides otherwise. Subject to applicable law and the rights, if any, of the holders of any outstanding series of preferred stock or any other outstanding class or series of stock, our charter does not permit holders of our common stock to act by consent in writing.

Dissenters’ Rights of Appraisal and Payment

Under the DGCL, with certain exceptions, our stockholders will have appraisal rights in connection with a merger or consolidation in which we are a constituent entity. Pursuant to the DGCL, stockholders who properly demand and perfect appraisal rights in connection with such merger or consolidation will have the right to receive payment of the fair value of their shares as determined by the Court of Chancery of the State of Delaware, plus interest, if any, on the amount determined to be the fair value, from the effective time of the merger or consolidation through the date of payment of the judgment.

Stockholders’ Derivative Actions

Under the DGCL, any of our stockholders may bring an action in our name to procure a judgment in our favor, also known as a derivative action, provided that the stockholder bringing the action is a holder of our shares at the time of the transaction to which the action relates or such stockholder’s stock thereafter devolved by operation of law. To bring such an action, the stockholder must otherwise comply with Delaware law regarding derivative actions.

Exclusive Forum

Our charter and bylaws provide that, unless New Payoneer consents in writing to the selection of an alternative forum, (A) the Court of Chancery of the State of Delaware will, to the fullest extent permitted by law, be the sole and exclusive forum for any stockholder to bring (i) any derivative action or proceeding brought on behalf of New Payoneer, (ii) any action asserting a claim of breach of a fiduciary duty owed by any director, officer or other employee of New Payoneer to New Payoneer or New Payoneer's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the DGCL, the our charter or our bylaws (as either may be amended or restated) or as to which the DGCL confers jurisdiction on the Court of Chancery of the State of Delaware, or (iv) any action asserting a claim governed by the internal affairs doctrine of the law of the State of Delaware, and (B) the federal district courts of the United States shall be the exclusive forum for the resolution of any compliant asserting a clause of action arising under the federal securities laws. Any person or entity purchasing or otherwise acquiring any interest in shares of our capital stock shall be deemed to have notice of and consented to the forum provisions in the charter and the bylaws.

To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring or holding any interest in shares of our capital stock shall be deemed to have notice of and consented to the forum provisions in our charter and bylaws. However, investors will not be deemed to have waived compliance with the federal securities laws and the rules and regulations thereunder as a result of the forum selection provisions in the charter and bylaws.

Conflicts of Interest

Delaware law permits corporations to adopt provisions renouncing any interest or expectancy in certain opportunities that are presented to the corporation or its officers, directors or stockholders.

Limitations on Liability of Officers and Directors

The DGCL authorizes corporations to limit or eliminate the personal liability of directors to corporations and their stockholders for monetary damages for breaches of directors' fiduciary duties, subject to certain exceptions. Our charter includes a provision that eliminates the personal liability of directors for monetary damages to the corporation or its stockholders for any breach of fiduciary duty as a director, except to the extent such exemption from liability or limitation thereof is not permitted under the DGCL. The effect of these provisions is to eliminate the rights of us and our stockholders, through stockholders' derivative suits on our behalf, to recover monetary damages from a director for breach of fiduciary duty as a director, including breaches resulting from grossly negligent behavior. However, exculpation does not apply to any director if the director has breached such director's duty of loyalty, acted in bad faith, knowingly or intentionally violated the law, authorized illegal dividends, redemptions or repurchases or derived an improper benefit from his or her actions as a director.

The limitation of liability provision in our charter and bylaws may discourage stockholders from bringing a lawsuit against directors for breach of their fiduciary duty. These provisions also may have the effect of reducing the likelihood of derivative litigation against directors and officers, even though such an action, if successful, might otherwise benefit us and our stockholders.

The Common Stock and Warrants are listed for trading on The Nasdaq Global Market under the symbols “PAYO” and “PAYOW,” respectively, and the CUSIP numbers relating to the Common Stock and Warrants are 70451X104 and 70451X112, respectively.

Item 5.01. Changes in Control of Registrant.

Reference is made to the disclosure in the Proxy Statement/Prospectus in the section titled “The Reorganizational Proposal,” which is incorporated herein by reference. Further reference is made to the information contained in Item 2.01 to this Current Report on Form 8-K, which is incorporated herein by reference.

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

At Closing, all incumbent directors and officers of ParentCo, Betsy Z. Cohen, Ryan M. Gilbert, and Amanda Abrams, resigned. New Payoneer’s current directors and officers are described in the Proxy Statement/Prospectus under the heading “Directors and Executive Officers of New Payoneer After the Reorganization” beginning on page 234, which disclosure is incorporated by reference herein.

At the Special Meeting, in connection with the Reorganization, shareholders adopted the Incentive Plan and the ESPP. The material features of the Incentive Plan and the ESPP are respectively described in the Proxy Statement/Prospectus under the headings “The Incentive Plan Proposal” and “The ESPP Proposal” beginning on page 123 and 130, respectively, and such descriptions are incorporated herein by reference.

The information contained in Item 1.01 and Item 2.01 to this Current Report on Form 8-K is also incorporated herein by reference.

Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.

The information contained in Item 3.03 to this Current Report on Form 8-K is incorporated in this Item 5.03 by reference.

Item 5.06. Change in Shell Company Status.

On June 25, 2021, as a result of the consummation of the Reorganization, which fulfilled the “business combination” requirement of FTOC’s amended and restated memorandum and articles of association, each of FTOC and ParentCo ceased to be a shell company. The material terms of the Reorganization are described in the Proxy Statement/Prospectus under the heading “The Reorganization Proposal” beginning on page 92 which is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.**(a) Financial Statements of Business Acquired.**

In accordance with Rule 12b-23 promulgated under the Securities Exchange Act of 1934, as amended (“Rule 12b-23”), Payoneer’s audited consolidated balance sheets as of December 31, 2020 and 2019, the related consolidated statements of income (loss), statements of comprehensive loss, statements of changes in redeemable preferred stock, redeemable convertible preferred stock and shareholders’ equity (deficit) , and cash flows for each of the two years in the period ended December 31, 2020, and the related notes are incorporated by reference to such financial statements appearing on pages F-43 to F-89 of the Proxy Statement/Prospectus.

(b) Pro Forma Financial Information.

In accordance with Rule 12b-23, unaudited pro forma condensed combined financial information regarding New Payoneer to reflect the consummation of the Reorganization is attached as Exhibit 99.1 to this Current Report on Form 8-K.

(d) Exhibits

Exhibit No.	Description of Exhibit
2.1	Agreement and Plan of Reorganization (included as Annex A to the Proxy Statement/Prospectus filed with the SEC on June 1, 2021 (Registration No.: 333-253142)).
2.2	Amendment to Agreement and Plan of Reorganization (included as Annex A-1 to the Proxy Statement/Prospectus filed with the SEC on June 1, 2021 (Registration No.: 333-253142)).
2.3	Amendment No. 2 to Agreement and Plan of Reorganization (included as Annex A-2 to the Proxy Statement/Prospectus filed with the SEC on June 1, 2021 (Registration No.: 333-253142)).
2.4	Amendment No. 3 to Agreement and Plan of Reorganization (incorporated by reference to Exhibit 2.1 to FTAC Olympus Acquisition Corp. Form 8-K filed on June 23, 2021).
3.1	Amended and Restated Certificate of Incorporation of New Payoneer.*
3.2	Bylaws for New Payoneer.*
4.1	Specimen Common Stock Certificate of New Payoneer (incorporated by reference to Exhibit 4.1 to New Payoneer’s Form S-4 filed with the SEC on May 25, 2021).
4.2	Specimen Warrant Certificate of New Payoneer (incorporated by reference to Exhibit 4.2 to New Payoneer’s Form S-4 filed with the SEC on May 25, 2021).
4.3	Assignment, Assumption and Amendment Agreement, dated as of June 25, 2021, among FTAC Olympus Acquisition Corp., Payoneer Global, Inc. and Continental Stock Transfer & Trust Company.*
4.4	Warrant Agreement, dated August 25, 2020, between Continental Stock Transfer & Trust Company and FTAC Olympus Acquisition Corp. (incorporated by reference to Exhibit 4.1 to FTAC Olympus Acquisition Corp. Form 8-K filed on August 28, 2020).
10.1	Form of PIPE Subscription Agreement (incorporated by reference to Exhibit 10.1 to FTAC Olympus Acquisition Corp. Form 8-K filed on February 3, 2021).
10.2	Form of Voting Agreement, by and among FTAC Olympus Acquisition Corp., Payoneer Inc., and other persons thereto (incorporated by reference to Exhibit 10.2 to FTAC Olympus Acquisition Corp. Form 8-K filed on February 3, 2021).
10.3	Sponsor Share Surrender and Share Restriction Agreement (incorporated by reference to Exhibit 10.3 to FTAC Olympus Acquisition Corp. Form 8-K filed on February 3, 2021).
10.4	Support Agreement (incorporated by reference to Exhibit 10.4 to FTAC Olympus Acquisition Corp. Form 8-K filed on February 3, 2021).
10.5	Form of Lock-up Agreement (incorporated by reference to Exhibit 10.5 to FTAC Olympus Acquisition Corp. Form 8-K filed on February 3, 2021).
10.6	New Payoneer 2021 Employee Stock Purchase Plan.*
10.7	New Payoneer 2021 Omnibus Incentive Plan.*
10.8	Form of Indemnification Agreement.*
10.9	A&R Registration Rights Agreement.*
10.10	A&R Employment Agreement with Scott Galit.*
10.11	Employment Agreement with Michael Levine.*
10.12	Employment Agreement with Charles Rosenblatt, as amended.*
21.1	Subsidiaries of the Registrant.*
99.1	Unaudited Pro Forma Condensed Combined Financial Information as of March 31, 2021 and for the three months ended March 31, 2021 and for the year ended December 31, 2020.*

* Filed herewith.

† Schedules have been omitted pursuant to Item 601(a)(5) of Regulation S-K. The registrant hereby undertakes to furnish copies of any of the omitted schedules upon request by the Securities and Exchange Commission.

SIGNATURE

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

July 1, 2021

PAYONEER GLOBAL INC.

By: /s/ Scott Galit

Name: Scott Galit

Title: Chief Executive Officer

AMENDED AND RESTATED
CERTIFICATE OF INCORPORATION
OF
NEW STARSHIP PARENT INC.

Pursuant to the provisions of § 242 and § 245 of the
General Corporation Law of the State of Delaware

FIRST: The present name of the corporation is New Starship Parent Inc. (the “**Corporation**”). The date of filing of the original certificate of incorporation of the Corporation (the “**Certificate**”) with the Secretary of State of the State of Delaware was January 29, 2021.

SECOND: The Certificate is hereby amended and restated in its entirety as set forth in this Amended and Restated Certificate of Incorporation hereinafter provided for (the “**Certificate of Incorporation**”).

THIRD: The Certificate of Incorporation herein certified has been duly adopted in accordance with the provisions of § 242 and § 245 of Delaware Law (as defined below), and, with respect to the stockholders, § 228 of Delaware Law.

FOURTH: This Certificate shall become effective as of 11:57 a.m. Eastern time on June 25, 2021.

FIFTH: The Certificate Incorporation of the Corporation shall, at the effective time, read as follows:

ARTICLE 1.
NAME

The name of the corporation is Payoneer Global Inc.

ARTICLE 2.
REGISTERED OFFICE AND AGENT

The address of the Corporation’s registered office in the State of Delaware is 251 Little Falls Drive, Wilmington, County of New Castle, Delaware 19808. The name of its registered agent at such address is Corporation Service Company.

**ARTICLE 3.
PURPOSE AND POWERS**

The purpose of the Corporation is to engage in any lawful act or activity for which corporations may be organized under the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended (“**Delaware Law**”).

**ARTICLE 4.
CAPITAL STOCK**

(A) Authorized Shares

(1) **Classes of Stock.** The total number of shares of stock that the Corporation shall have authority to issue is 4,180,000,000, consisting of 3,800,000,000 shares of Common Stock, par value \$0.01 per share (the “**Common Stock**”), and 380,000,000 shares of Preferred Stock, par value \$0.01 per share (the “**Preferred Stock**” and together with any Preferred Stock, the “**Company Stock**”).

(2) **Preferred Stock.** The Board of Directors is hereby empowered, without any action or vote by the Corporation’s stockholders (except as may otherwise be provided by the terms of any class or series of Preferred Stock then outstanding), to authorize by resolution or resolutions from time to time the issuance of one or more series of Preferred Stock and to fix the designations, powers, preferences and relative, participating, optional or other rights, if any, and the qualifications, limitations or restrictions thereof, if any, with respect to each such series of Preferred Stock and the number of shares constituting each such series, and to increase or decrease the number of shares of any such series to the extent permitted by Delaware Law. The number of authorized shares of any of the Common Stock or Preferred Stock may be increased or decreased (but not below the number of shares thereof the outstanding) by the affirmative vote of the holders of a majority in voting power of the stock of the Corporation entitled to vote thereon irrespective of the provisions of Section 242(b)(2) of Delaware Law (or any successor provision thereto), and no vote of the holders of any of the Common Stock or Preferred Stock voting separately as a class shall be required therefor, unless a vote of any such holder is required pursuant to this Certificate of Incorporation (including any certificate of designation relating to any series of Preferred Stock).

(B) Voting Rights

Subject to Section (C) of this Article 4, each holder of Common Stock, as such, shall be entitled to one vote for each share of Common Stock held of record by such holder on all matters on which stockholders generally are entitled to vote; *provided, however*, that, except as otherwise required by law, holders of Common Stock, as such, shall not be entitled to vote on any amendment to this Certificate of Incorporation (including any certificate of designations relating to any class or series of Preferred Stock) that relates solely to the terms of one or more outstanding classes or series of Preferred Stock if the holders of such affected series of Preferred Stock are entitled, either separately or together with the holders of one or more other such affected series of Preferred Stock, to vote thereon pursuant to this Certificate of Incorporation (including any certificate of designations relating to any class or series of Preferred Stock) or pursuant to Delaware Law.

(C) Regulatory Restrictions on Transfer; Redemption in Certain Circumstances.

(1) Definitions. For purposes of this Section (C) of Article 4, the following terms shall have the respective meanings specified herein:

(i) **“Beneficial Ownership”** shall mean ownership of the shares of Company Stock by a Person, whether the interest in the shares of Company Stock is held directly or indirectly (including by a nominee), and shall include interests that would be treated as owned through the application of Section 544 of the Code, as modified by Sections 856(h)(1)(B) and 856(h)(3)(A) of the Code. The terms “Beneficial Owner,” “Beneficially Owns” and “Beneficially Owned” shall have the correlative meanings. The term “Beneficial Owner” is intended to be interpreted in the context of Section 856(h) of the Code so that the Beneficial Owner of Company Stock held by an entity shall be Individuals who are treated as owners of Company Stock for purposes of Section 856(h) of the Code rather than the entity itself, if applicable.

(ii) **“Code”** shall mean the Internal Revenue Code of 1986, as amended, or any successor statute.

(iii) **“Contract”** shall mean any note, bond, mortgage, indenture, lease, order, contract, commitment, agreement, arrangement or instrument, written or otherwise.

(iv) **“Disqualified Person”** shall mean any stockholder, other Owner or Proposed Transferee as to which clause (i) or (ii) of Section (C)(3) of Article 4 is applicable.

(v) **“Encumbrance”** shall mean any security interest, pledge, mortgage, lien, charge, option, warrant, right of first refusal, license, easement, adverse claim of Ownership or use, or other encumbrance of any kind.

(vi) **“Excepted Holder”** shall mean Person for whom an Excepted Holder Limit is created by the Board of Directors pursuant to Section (C)(5) of this Article 4. The term “Excepted Holder Limit” shall mean, provided that the affected Excepted Holder agrees to comply with the requirements established by this Certificate of Incorporation or by the Board of Directors pursuant to Section (C)(5) of this Article 4, the percentage limit established for an Excepted Holder by this Certificate of Incorporation or by the Board of Directors pursuant to Section (C)(5) of this Article 4.

(vii) “**Governmental Body**” shall mean any government or governmental, judicial, legislative, executive, administrative or regulatory authority of the United States, or of any State, local or foreign government or any political subdivision, agency, commission, office, authority, or bureaucracy of any of the foregoing, including any court or arbitrator (public or private), whether now or hereinafter in existence.

(viii) “**Law**” shall mean any law (including common law), statute, code, ordinance, rule, regulation, standard, requirement, guideline, policy or criterion, including any interpretation thereof, of or applicable to any Governmental Body, whether now or hereinafter in existence.

(ix) “**Legal Requirement**” shall mean any Order, Law or Permit, or any binding Contract with any Governmental Body.

(x) “**Order**” shall mean any judgment, ruling, order, writ, injunction, decree, decision, determination or award of any Governmental Body.

(xi) “**Ownership**” shall mean, with respect to any shares of Company Stock, direct or indirect record ownership or Beneficial Ownership. The term “Owner” shall mean any Person that has or exercises Ownership with respect to any shares of Company Stock.

(xii) “**Permit**” shall mean any permit, authorization, consent, approval, registration, franchise, Order, waiver, variance or license issued or granted by any Governmental Body.

(xiii) “**Person**” shall mean any individual, estate, corporation, limited liability company, partnership, firm, joint venture, association, joint stock company, trust, unincorporated organization, Governmental Body or other entity.

(xiv) “**Proceeding**” shall mean any Order, action, claim, citation, complaint, inspection, litigation, notice, arbitration or other proceeding of or before any Governmental Body.

(xv) “**Proposed Transferee**” shall mean any person presenting any shares of Company Stock for Transfer into such Person’s name or that otherwise is or purports to be a Transferee with respect to any shares of Company Stock.

(xvi) “**Redemption Date**” shall mean the date fixed by the Board of Directors for the redemption of any shares of Company Stock pursuant to this Section (C) of Article 4.

(xvii) “**Subsidiary**” shall mean any corporation, limited liability company, partnership or other entity in which a majority in voting power of the shares or equity interests entitled to vote generally in the election of directors (or equivalent management board) is owned, directly or indirectly, by the Corporation.

(xviii) “**Transfer**” shall mean, with respect to any shares of Company Stock, any direct or indirect issuance, sale, gift, assignment, devise or other transfer or disposition of Ownership of such shares, whether voluntary or involuntary, and whether by merger or other operation of law, as well as any other event or transaction (including, without limitation, the making of, or entering into, any Contract, including, without limitation, any proxy or nominee agreement) that results or would result in the Ownership of such shares by a Person that did not possess such rights prior to such event or transaction. Without limitation as to the foregoing, the term “Transfer” shall include any of the following that results or would result in a change in Ownership: (A) a change in the capital structure of the Corporation, (B) a change in the relationship between two or more Persons, (C) the making of, or entering into, any Contract, including, without limitation, any proxy or nominee agreement, (D) any exercise or disposition of any option or warrant, or any event that causes any option or warrant not theretofore exercisable to become exercisable, (E) any disposition of any securities or rights convertible into or exercisable or exchangeable for such shares or any exercise of any such conversion, exercise or exchange right, and (F) Transfers of interests in other entities. Notwithstanding the foregoing, the granting of a revocable proxy to an officer or director of the Corporation at the request of the Board of Directors in connection with actions to be taken at an annual or special meeting of stockholders or any other action of the stockholders permitted by this Certificate of Incorporation shall not be considered a Transfer. The term “Transferee” shall mean any Person that becomes an Owner of any shares of Company Stock as a result of a Transfer.

(xix) “**Violation**” shall mean (A) any Person Beneficially Owning more than 9.9% (or, in the case of an Excepted Holder, Beneficially Owning more than such Excepted Holder’s Excepted Holder Limit) of the aggregate outstanding shares of Company Stock on a fully diluted basis, (B) any violation of, or any inconsistency with, any Legal Requirement applicable to the Corporation or any Subsidiary, (C) the loss of, or failure to secure or secure the reinstatement of, any Permit held or required by the Corporation or any Subsidiary, (D) the creation, attachment or perfection of any Encumbrance with respect to any property or assets of the Corporation or any Subsidiary, (E) the initiation of a Proceeding against the Corporation or any Subsidiary by any Governmental Body, (F) the effectiveness of any Legal Requirement that, in the judgment of the Board of Directors, is adverse to the Corporation or any Subsidiary or any portion of the business of the Corporation or any Subsidiary; or (G) any circumstance or event giving rise to the right of any Governmental Body to require the sale, transfer, assignment or other disposition of any property, assets or rights owned or held directly or indirectly by the Corporation or any Subsidiary.

(2) Requests for Information. If the Corporation has reason to believe that the Ownership, or proposed Ownership, of shares of Company Stock by any stockholder, other Owner or Proposed Transferee could, either by itself or when taken together with the Ownership of any shares of Company Stock by any other Person, result in any Violation, such stockholder, other Owner or Proposed Transferee, upon request of the Corporation, shall promptly furnish to the Corporation such information (including, without limitation, information with respect to citizenship, other Ownership interests and affiliations) as the Corporation may reasonably request to determine whether the Ownership of, or the exercise of any rights with respect to, shares of Company Stock by such stockholder, other Owner or Proposed Transferee could result in any Violation.

(3) Rights of the Corporation. If (i) any stockholder, other Owner or Proposed Transferee from whom information is requested should fail to respond to such request pursuant to Section (C)(2) of this Article 4 within the period of time (including any applicable extension thereof) determined by the Board of Directors, or (ii) whether or not any stockholder, other Owner or Proposed Transferee timely responds to any request for information pursuant to Section (C)(2) of this Article 4, the Board of Directors shall conclude that effecting, permitting or honoring any Transfer or the Ownership of any shares of Company Stock, by any such stockholder, other Owner or Proposed Transferee, could result in any Violation, or that it is in the interest of the Corporation to prevent or cure any such Violation or any situation which could result in any such Violation, or mitigate the effects of any such Violation or any situation that could result in any such Violation, then the Corporation may (A) refuse to permit any Transfer of shares of Company Stock that involves a Transfer of such shares to, or Ownership of such shares by, any Disqualified Person, (B) refuse to honor any such Transfer effected or purported to have been effected, and in such case any such Transfer shall be deemed to have been void ab initio, (C) suspend those rights of stock ownership the exercise of which could result in any Violation, (D) redeem such shares in accordance with Section (C)(4) of this Article 4, and/or (E) take all such other action as the Corporation may deem necessary or advisable in furtherance of the provisions of this Section (C) of Article 4, including, without limitation, exercising any and all appropriate remedies, at law or in equity, in any court of competent jurisdiction, against any Disqualified Person. Any such refusal of Transfer or suspension of rights pursuant to subclauses (A), (B) and (C) of this Section (C)(3) of Article 4 respectively, of the immediately preceding sentence shall remain in effect until the requested information has been received and the Board of Directors has determined that such Transfer, or the exercise of any such suspended rights, as the case may be, would not constitute a Violation.

(4) Redemption by the Corporation. Notwithstanding any other provision of this Certificate of Incorporation to the contrary, but subject to the provisions of any resolution or resolutions of the Board of Directors adopted pursuant to this Article 4 creating any series of Preferred Stock, Company Stock shall always be subject to redemption by the Corporation, by action of the Board of Directors, if in the judgment of the Board of Directors such action should be taken with respect to any shares of Company Stock of which any Disqualified Person is the stockholder, other Owner or Proposed Transferee *provided, however*, that no redemption shall result in there being no shares of Company Stock entitled to full voting powers. The terms and conditions of such redemption shall be as follows:

(i) the redemption price of the shares to be redeemed pursuant to this Section (C)(4) of this Article 4 shall be equal to \$0.01 per share, which may be in the form of cash, or any debt or equity securities of the Corporation or any Subsidiary of the Corporation or any other entity, or any combination thereof, having such terms and conditions as shall be approved by the Board of Directors;

(ii) if less than all such shares are to be redeemed from a Disqualified Person, the shares to be redeemed shall be selected in such manner as shall be determined by the Board of Directors, which may include selection first of the most recently purchased shares thereof, selection by lot or selection in any other manner determined by the Board of Directors;

(iii) from and after the Redemption Date, any and all rights of whatever nature in respect of the shares selected for redemption (including without limitation any rights to vote or participate in dividends declared on stock of the same class or series as such shares), shall cease and terminate and the record holders of such shares shall thenceforth be entitled only to receive the cash or Redemption Securities payable upon redemption; and

(iv) such other terms and conditions as the Board of Directors shall determine.

(5) Excepted Holders. The Board of Directors, in its sole discretion, may exempt (proactively or retroactively) a Person from the restrictions contained in Section (C) of this Article 4, as the case may be. The Board of Directors may establish or increase an Excepted Holder Limit for such Person as the Board of Directors determines to be appropriate, taking into account any representations, covenants and undertakings as such Person may provide to the Corporation.

(6) Specific Enforcement. The Corporation is authorized specifically to seek equitable relief, including injunctive and necessary relief, to enforce the provisions of Section (C) of this Article 4. No delay or failure on the part of the Corporation or the Board of Directors in exercising any right hereunder shall operate as a waiver of any right of the Corporation or the Board of Directors, as the case may be, except to the extent specifically waived in writing as authorized by the Board of Directors. In the case of an ambiguity in the application of any of the provisions of Section (C) of this Article 4, the Board of Directors shall have the power to determine the application of the provisions of Section (C) of this Article 4, to any situation based on the facts known to it. In the event Section (C) of this Article 4 requires an action by the Board of Directors and this Certificate of Incorporation fails to provide specific guidance with respect to such action, the Board of Directors shall have the power to determine the action to be taken so long as such action is not contrary to the provisions of Section (C) of this Article 4.

(7) Legends. The Corporation shall, to the extent required by law, note on the certificates of the Company Stock that the shares represented by such certificates are subject to the restrictions set forth in this Section (C) of Article 4. If such shares are uncertificated, then the Corporation shall provide any notice required by Delaware Law.

ARTICLE 5. BYLAWS

The Board of Directors shall have the power to adopt, amend or repeal the bylaws of the Corporation (the “Bylaws”).

The stockholders may adopt, amend or repeal the Bylaws only with the affirmative vote of the holders of not less than 66 2/3% of the voting power of all outstanding Company Stock generally entitled to vote in the election of directors, voting together as a single class.

ARTICLE 6. BOARD OF DIRECTORS

(A) Power of the Board of Directors. Except as otherwise provided in this Certificate of Incorporation or Delaware Law, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

(B) Number of Directors. Except as otherwise provided for or fixed pursuant to the provisions of Article 4 (including any certificate of designation with respect to any series of Preferred Stock) and this Article 6 relating to the rights of the holders of any series of Preferred Stock to elect additional directors, the total number of directors constituting the whole Board of Directors shall, as of the date this Certificate of Incorporation becomes effective, be seven and, thereafter, shall be determined from time to time exclusively by resolution adopted by the Board of Directors.

(C) Election of Directors.

(1) The directors shall be divided into three classes, designated Class I, Class II and Class III. Each class shall consist, as nearly as may be practicable, of one-third of the total number of directors constituting the entire Board of Directors. Each director shall serve for a term ending on the date of the third annual meeting of stockholders next following the annual meeting at which such director was elected; *provided* that directors initially designated as Class I directors shall serve for a term ending on the date of the 2022 annual meeting, directors initially designated as Class II directors shall serve for a term ending on the 2023 annual meeting, and directors initially designated as Class III directors shall serve for a term ending on the date of the 2024 annual meeting. Notwithstanding the foregoing, any such director shall hold office until the annual meeting at which his or her term expires and until his or her successor shall be elected and qualified, or his or her earlier death, resignation, retirement, disqualification or removal from office. At each annual meeting of stockholders commencing with the 2022 annual meeting, the directors of the class to be elected at each annual meeting shall be elected for a three-year term. The Board of Directors is authorized to assign members of the Board of Directors already in office to their respective class. In the event of any change in the number of directors, the Board of Directors shall apportion any newly created directorships among, or reduce the number of directorships in, such class or classes as shall equalize, as nearly as possible, the number of directors in each class. In no event will a decrease in the number of directors shorten the term of any incumbent director.

(2) The directors shall initially be classified as follows:

	Name
Class I	Avi Zeevi Scott H. Galit
Class II	Rich Williams Hans (John) Morris Amir Goldman
Class III	Heather Tookes Christopher (Woody) Marshall

(3) There shall be no cumulative voting in the election of directors. Election of directors need not be by written ballot unless the Bylaws so provide.

(D) Vacancies. Subject to the rights granted to the holders of any one or more series of Preferred Stock then outstanding, vacancies on the Board of Directors resulting from death, resignation, removal or otherwise and newly created directorships resulting from any increase in the number of directors shall, except as otherwise required by law, be filled solely by a majority of the directors then in office (other than directors elected by the holders of any series of Preferred Stock, voting separately as a series or together with one or more series, as the case may be), although less than a quorum, or by the sole remaining director. Each director so elected shall hold office for a term that shall coincide with the term of the Class to which such director shall have been elected, or until his or her earlier death, resignation, retirement, disqualification or removal.

(E) Removal. No director (other than the directors elected by the holders of any series of Preferred Stock, voting separately as a series or together with one or more other such series, as the case may be) may be removed from office by the stockholders except for cause with the affirmative vote of the holders of not less than a majority of the total voting power of all outstanding shares of Company Stock generally entitled to vote in the election of directors, voting together as a single class.

(F) Preferred Stock Directors. During any period when the holders of any series of Preferred Stock, voting separately as a series or together with one or more other such series, have the right to elect additional directors pursuant to the provisions of this Certificate of Incorporation (including any certificate of designation with respect to any series of Preferred Stock) in respect of such series, then upon commencement and for the duration of the period during which such right continues: (i) the then otherwise total authorized number of directors of the Corporation shall automatically be increased by such specified number of directors, and the holders of such series of Preferred Stock shall be entitled to elect the additional directors so provided for or fixed pursuant to said provisions; and (ii) each such additional director shall serve until such director's successor shall have been duly elected and qualified, or until such director's right to hold such office terminates pursuant to said provisions, whichever occurs earlier, subject to his or her earlier death, resignation, retirement, disqualification or removal. Except as otherwise provided by the Board of Directors in the resolution or resolutions establishing such series, whenever the holders of any series of Preferred Stock having such right to elect additional directors are divested of such right pursuant to the provisions of such stock, the terms of office of all such additional directors elected by the holders of such stock, or elected to fill any vacancies resulting from the death, resignation, disqualification or removal of such additional directors, shall forthwith terminate (in which case each such director shall thereupon cease to be qualified as, and shall cease to be, a director) and the total authorized number of directors of the Corporation shall be automatically reduced accordingly.

ARTICLE 7. MEETINGS OF STOCKHOLDERS

(A) Annual Meetings. An annual meeting of stockholders for the election of directors to succeed those whose terms expire and for the transaction of such other business as may properly come before the meeting shall be held at such place, on such date, and at such time as the Board of Directors shall determine.

(B) Special Meetings. Special meetings of the stockholders may be called only by the Board of Directors acting pursuant to a resolution adopted by the Board of Directors, subject to the rights of the holders of any series of Preferred Stock then outstanding.

(C) No Action by Written Consent. Subject to the rights of the holders of any series of Preferred Stock then outstanding, as may be set forth in the resolution or resolutions adopted by the Board of Directors pursuant to Article 4(A) hereto for such class or series of Preferred Stock, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken only upon the vote of stockholders at an annual or special meeting duly noticed and called in accordance with Delaware Law, as amended from time to time, and this Article 7 and may not be taken by written consent of stockholders without a meeting.

ARTICLE 8. LIMITATION OF LIABILITY

A director of the Corporation shall not be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director to the fullest extent permitted by Delaware Law.

ARTICLE 9. AMENDMENTS

The Corporation reserves the right to amend this Certificate of Incorporation in any manner permitted by Delaware Law and all rights and powers conferred upon stockholders, directors and officers herein are granted subject to this reservation. Notwithstanding the foregoing, the provisions set forth in Articles 4(B), 4(C) 5, 6, 7 and this Article 9 may not be repealed or amended in any respect, and no other provision may be adopted, amended or repealed which would have the effect of modifying or permitting the circumvention of the provisions set forth in any of Articles 4(B), 4(C), 5, 6, 7 or this Article 9, unless, in addition to any vote required by Delaware Law, such action is approved by the affirmative vote of the holders of not less than 66 ²/₃% of the total voting power of all outstanding securities of the Corporation generally entitled to vote in the election of directors, voting together as a single class.

ARTICLE 10.
FORUM SELECTION

Unless the Corporation consents in writing to the selection of an alternative forum, (A) (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, other employee or stockholder of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of Delaware Law, this Certificate of Incorporation or the Bylaws (as either may be amended or restated) or as to which Delaware Law confers jurisdiction on the Court of Chancery of the State of Delaware or (iv) any action asserting a claim governed by the internal affairs doctrine of the law of the State of Delaware shall, to the fullest extent permitted by law, be exclusively brought in the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware; and (B) the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the federal securities laws of the United States of America, including the applicable rules and regulations promulgated thereunder. To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring or holding any interest in shares of Company Stock shall be deemed to have notice of and consented to the provisions of this Article 10.

IN WITNESS WHEREOF, the undersigned has executed this Certificate of Incorporation as of this ____ day of _____, 2021.

NEW STARSHIP PARENT INC.

By: _____
Name:
Title:

[Signature Page to Certificate of Incorporation]

AMENDED AND RESTATED

BYLAWS

OF

Payoneer Global Inc.

(the "Corporation")

* * * * *

ARTICLE 1

OFFICES

Section 1.01. *Registered Office.* The registered office of the Corporation shall be in the City of Wilmington, County of New Castle, State of Delaware.

Section 1.02. *Other Offices.* The Corporation may also have offices at such other places both within and without the State of Delaware as the Board of Directors of the Corporation (the "**Board of Directors**") may from time to time determine or the business of the Corporation may require.

Section 1.03. *Books.* The books of the Corporation may be kept within or without the State of Delaware as the Board of Directors may from time to time determine or the business of the Corporation may require.

ARTICLE 2

MEETINGS OF STOCKHOLDERS

Section 2.01. *Time and Place of Meetings.* All meetings of stockholders shall be held at such place, either within or without the State of Delaware, on such date and at such time as may be determined from time to time by the Board of Directors (or the Chairman of the Board of Directors in the absence of a designation by the Board of Directors).

Section 2.02. *Annual Meetings.* An annual meeting of stockholders shall be held for the election of directors and to transact such other business as may properly be brought before the meeting.

Section 2.03. *Special Meetings.* Subject to the rights of the holders of any outstanding class or series of preferred stock of the Corporation, special meetings of the stockholders may be called only by the Board of Directors acting pursuant to a resolution adopted by a majority of the Board of Directors.

Section 2.04. *Notice of Meetings and Adjourned Meetings; Waivers of Notice.* (a) Whenever stockholders are required or permitted to take any action at a meeting, a written notice of the meeting shall be given which shall state the place, if any, date and hour of the meeting, the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, and, in the case of a special meeting, the purpose or purposes for which the meeting is called. Unless otherwise provided by the General Corporation Law of the State of Delaware as the same exists or may hereafter be amended (“**Delaware Law**”), the Certificate of Incorporation of the Corporation, as amended from time to time (the “**Certificate of Incorporation**”) or these Bylaws, such notice shall be given not less than 10 nor more than 60 days before the date of the meeting to each stockholder of record entitled to vote at such meeting. The Board of Directors or the chairman of the meeting may adjourn the meeting to another time or place (whether or not a quorum is present), and notice need not be given of the adjourned meeting if the time, place, if any, and the means of remote communications, if any, by which stockholders and proxy holders may be deemed to be present in person and vote at such meeting, are announced at the meeting at which such adjournment is made. At the adjourned meeting, the Corporation may transact any business which might have been transacted at the original meeting. If the adjournment is for more than 30 days, or after the adjournment a new record date is fixed for the adjourned meeting, a notice of the adjourned meeting shall be given to each stockholder of record entitled to vote at the meeting.

(b) A written waiver of any such notice signed by the person entitled thereto, or a waiver by electronic transmission by the person entitled to notice, whether before or after the time stated therein, shall be deemed equivalent to notice. Attendance of a person at a meeting shall constitute a waiver of notice of such meeting, except when the person attends the meeting for the express purpose of objecting, at the beginning of the meeting, to the transaction of any business because the meeting is not lawfully called or convened. Business transacted at any special meeting of stockholders shall be limited to the purposes stated in the notice.

Section 2.05. *Quorum.* Unless otherwise provided under the Certificate of Incorporation, these Bylaws and subject to Delaware Law, the presence, in person or by proxy, of the holders of a majority of the total voting power of all outstanding securities of the Corporation generally entitled to vote at a meeting of stockholders shall constitute a quorum for the transaction of business. If, however, such quorum shall not be present or represented at any meeting of the stockholders, the chairman of the meeting or a majority in voting interest of the stockholders present in person or represented by proxy may adjourn the meeting, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented any business may be transacted that might have been transacted at the meeting as originally notified.

Section 2.06. *Voting.* (a) Unless otherwise provided in the Certificate of Incorporation and subject to Delaware Law, each stockholder shall be entitled to one vote for each outstanding share of capital stock of the Corporation held by such stockholder. Any share of capital stock of the Corporation held by the Corporation shall have no voting rights. Except as otherwise required by law, the Certificate of Incorporation or these Bylaws, in all matters other than the election of directors, the affirmative vote of the holders of a majority of the votes cast at the meeting on the subject matter shall be the act of the stockholders. Abstentions and broker non-votes shall not be counted as votes cast. Subject to the rights of the holders of any class or series of preferred stock to elect additional directors under specific circumstances, as may be set forth in the certificate of designations for such class or series of preferred stock, directors shall be elected by a plurality of the votes of the shares of capital stock of the Corporation present in person or represented by proxy at the meeting and entitled to vote on the election of directors.

(b) Each stockholder entitled to vote at a meeting of stockholders or to express consent or dissent to a corporate action in writing without a meeting may authorize another person or persons to act for such stockholder by proxy, appointed by an instrument in writing, subscribed by such stockholder or by his attorney thereunto authorized, or by proxy sent by cable, telegram or by any means of electronic communication permitted by law, which results in a writing from such stockholder or by his attorney, and delivered to the secretary of the meeting. No proxy shall be voted after three years from its date, unless said proxy provides for a longer period.

Section 2.07. *Action by Consent.* Subject to the rights of the holders of any class or series of preferred stock then outstanding, as may be set forth in the certificate of designations for such class or series of preferred stock, any action required or permitted to be taken at any annual or special meeting of stockholders may be taken only upon the vote of stockholders at an annual or special meeting duly noticed and called in accordance with Delaware Law and may not be taken by written consent of stockholders without a meeting.

Section 2.08. *Organization.* At each meeting of stockholders, the Chairman of the Board of Directors, if one shall have been elected, or in the Chairman's absence or if one shall not have been elected, the director designated by the vote of the majority of the directors present at such meeting, shall act as chairman of the meeting. The Secretary (or in the Secretary's absence or inability to act, the person whom the chairman of the meeting shall appoint secretary of the meeting) shall act as secretary of the meeting and keep the minutes thereof.

Section 2.09. *Order of Business.* The order of business at all meetings of stockholders shall be as determined by the chairman of the meeting.

Section 2.10. *Nomination of Directors and Proposal of Other Business.*

(a) *Annual Meetings of Stockholders.* (i) Nominations of persons for election to the Board of Directors or the proposal of other business to be transacted by the stockholders at an annual meeting of stockholders may be made only (A) pursuant to the Corporation's notice of meeting (or any supplement thereto), (B) by or at the direction of the Board of Directors or any committee thereof, (C) as may be provided in the certificate of designations for any class or series of preferred stock or (D) by any stockholder of the Corporation who is a stockholder of record at the time of giving of notice provided for in paragraph (ii) of this Section 2.10(a) and at the time of the annual meeting, who shall be entitled to vote at the meeting and who complies with the procedures set forth in this Section 2.10(a), and, except as otherwise required by law, any failure to comply with these procedures shall result in the nullification of such nomination or proposal.

(ii) For nominations or other business to be properly brought before an annual meeting of stockholders by a stockholder pursuant to clause (D) of paragraph (i) of this Section 2.10(a), the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation and any such proposed business (other than the nominations of persons for election to the Board of Directors) must constitute a proper matter for stockholder action. To be timely, a stockholder's notice shall be delivered to, or mailed and received by, the Secretary of the Corporation at the principal executive offices of the Corporation not less than 120 days nor more than 150 days prior to the first anniversary of the preceding year's annual meeting of stockholders; *provided, however*, that in the event that the date of the annual meeting is advanced more than 30 days prior to such anniversary date or delayed more than 70 days after such anniversary date then to be timely such notice must be received by the Corporation no earlier than 120 days prior to such annual meeting and no later than the later of 70 days prior to the date of the meeting or the 10th day following the day on which public announcement of the date of the meeting was first made by the Corporation. In no event shall the adjournment or postponement of any meeting, or any announcement thereof, commence a new time period (or extend any time period) for the giving of a stockholder's notice as described above. The number of nominees a stockholder may nominate for election at the annual meeting (or in the case of a stockholder giving the notice on behalf of a beneficial owner, the number of nominees a stockholder may nominate for election at the annual meeting on behalf of such beneficial owner) shall not exceed the number of directors to be elected at such annual meeting.

(iii) A stockholder's notice to the Secretary shall set forth (A) as to each person whom the stockholder proposes to nominate for election or reelection as a director: (1) all information relating to such person that is required to be disclosed in solicitations of proxies for election of directors, or is otherwise required, in each case pursuant to Regulation 14A under the Securities Exchange Act of 1934 (as amended (together with the rules and regulations promulgated thereunder), the "**Exchange Act**") including such person's written consent to being named in the proxy statement as a nominee and to serving as a director if elected; and (2) a reasonably detailed description of any compensatory, payment or other financial agreement, arrangement or understanding that such person has with any other person or entity other than the Corporation including the amount of any payment or payments received or receivable thereunder, in each case in connection with candidacy or service as a director of the Corporation (a "**Third-Party Compensation Arrangement**"), (B) as to any other business that the stockholder proposes to bring before the meeting, a brief description of the business desired to be brought before the meeting, the text of the proposal or business (including the text of any resolutions proposed for consideration and in the event that such business includes a proposal to amend these Bylaws, the text of the proposed amendment), the reasons for conducting such business and any material interest in such business of such stockholder and the beneficial owner, if any, on whose behalf the proposal is made and (C) as to the stockholder giving the notice and the beneficial owner, if any, on whose behalf the proposal is made:

(1) the name and address of such stockholder (as they appear on the Corporation's books) and any such beneficial owner;

(2) for each class or series, the number of shares of capital stock of the Corporation that are held of record or are beneficially owned by such stockholder and by any such beneficial owner;

(3) a description of any agreement, arrangement or understanding between or among such stockholder and any such beneficial owner, any of their respective affiliates or associates, and any other person or persons (including their names) in connection with the proposal of such nomination or other business;

(4) a description of any agreement, arrangement or understanding (including, regardless of the form of settlement, any derivative, long or short positions, profit interests, forwards, futures, swaps, options, warrants, convertible securities, stock appreciation or similar rights, hedging transactions and borrowed or loaned shares) that has been entered into by or on behalf of, or any other agreement, arrangement or understanding that has been made, the effect or intent of which is to create or mitigate loss to, manage risk or benefit of share price changes for, or increase or decrease the voting power of, such stockholder or any such beneficial owner or any such nominee with respect to the Corporation's securities;

(5) a representation that the stockholder is a holder of record of stock of the Corporation entitled to vote at such meeting and intends to appear in person or by proxy at the meeting to bring such nomination or other business before the meeting;

(6) a representation as to whether such stockholder or any such beneficial owner intends or is part of a group that intends to (i) deliver a proxy statement and/or form of proxy to holders of at least the percentage of the voting power of the Corporation's outstanding capital stock required to approve or adopt the proposal or to elect each such nominee and/or (ii) otherwise to solicit proxies from stockholders in support of such proposal or nomination;

(7) any other information relating to such stockholder, beneficial owner, if any, or director nominee or proposed business that would be required to be disclosed in a proxy statement or other filing required to be made in connection with the solicitation of proxies in support of such nominee or proposal pursuant to Section 14 of the Exchange Act; and

(8) such other information relating to any proposed item of business as the Corporation may reasonably require to determine whether such proposed item of business is a proper matter for stockholder action.

If requested by the Corporation, the information required under clauses 2.10(a)(iii)(C)(2), (3) and (4) of the preceding sentence of this Section 2.10 shall be supplemented by such stockholder and any such beneficial owner not later than 10 days after the record date for the meeting to disclose such information as of the record date.

(b) *Special Meetings of Stockholders.* If the election of directors is included as business to be brought before a special meeting in the Corporation's notice of meeting, then nominations of persons for election to the Board of Directors at a special meeting of stockholders may be made by any stockholder who is a stockholder of record at the time of giving of notice provided for in this Section 2.10(b) and at the time of the special meeting, who shall be entitled to vote at the meeting and who complies with the procedures set forth in this Section 2.10(b); provided that the number of nominees a stockholder may nominate for election at the special meeting (or in the case of a stockholder giving the notice on behalf of a beneficial owner, the number of nominees a stockholder may nominate for election at the special meeting on behalf of such beneficial owner) shall not exceed the number of directors to be elected at such special meeting. For nominations to be properly brought by a stockholder before a special meeting of stockholders pursuant to this Section 2.10(b), the stockholder must have given timely notice thereof in writing to the Secretary of the Corporation. To be timely, a stockholder's notice shall be delivered to or mailed and received at the principal executive offices of the Corporation (A) not earlier than 150 days prior to the date of the special meeting nor (B) later than the later of 120 days prior to the date of the special meeting and the 10th day following the day on which public announcement of the date of the special meeting was first made. A stockholder's notice to the Secretary shall comply with the notice requirements of Section 2.10(a)(iii).

(c) *General.* (i) To be eligible to be a nominee for election as a director, the proposed nominee must provide to the Secretary of the Corporation in accordance with the applicable time periods prescribed for delivery of notice under Section 2.10(a)(ii) or Section 2.10(b): (1) a completed D&O questionnaire (in the form provided by the secretary of the Corporation at the request of the nominating stockholder) containing information regarding the nominee's background and qualifications and such other information as may reasonably be required by the Corporation to determine the eligibility of such proposed nominee to serve as a director of the Corporation or to serve as an independent director of the Corporation, (2) a written representation that, unless previously disclosed to the Corporation, the nominee is not and will not become a party to any voting agreement, arrangement or understanding with any person or entity as to how such nominee, if elected as a director, will vote on any issue or that could interfere with such person's ability to comply, if elected as a director, with his/her fiduciary duties under applicable law, (3) a written representation and agreement that, unless previously disclosed to the Corporation pursuant to Section 2.10(a)(iii)(A)(2), the nominee is not and will not become a party to any Third-Party Compensation Arrangement and (4) a written representation that, if elected as a director, such nominee would be in compliance and will continue to comply with the Corporation's corporate governance guidelines as disclosed on the Corporation's website, as amended from time to time. At the request of the Board of Directors, any person nominated by the Board of Directors for election as a director shall furnish to the Secretary of the Corporation the information that is required to be set forth in a stockholder's notice of nomination that pertains to the nominee.

(ii) No person shall be eligible to be nominated by a stockholder to serve as a director of the Corporation unless nominated in accordance with the procedures set forth in this Section 2.10. No business proposed by a stockholder shall be conducted at a stockholder meeting except in accordance with this Section 2.10

(iii) The chairman of the meeting shall, if the facts warrant, determine and declare to the meeting that a nomination was not made in accordance with the procedures prescribed by these Bylaws or that business was not properly brought before the meeting, and if he/she should so determine, he/she shall so declare to the meeting and the defective nomination shall be disregarded or such business shall not be transacted, as the case may be. Notwithstanding the foregoing provisions of this Section 2.10, unless otherwise required by law, if the stockholder (or a qualified representative of the stockholder) does not appear at the annual or special meeting of stockholders of the Corporation to present a nomination or other proposed business, such nomination shall be disregarded or such proposed business shall not be transacted, as the case may be, notwithstanding that proxies in respect of such vote may have been received by the Corporation and counted for purposes of determining a quorum. For purposes of this Section 2.10, to be considered a qualified representative of the stockholder, a person must be a duly authorized officer, manager or partner of such stockholder or must be authorized by a writing executed by such stockholder or an electronic transmission delivered by such stockholder to act for such stockholder as proxy at the meeting of stockholders and such person must produce such writing or electronic transmission, or a reliable reproduction of the writing or electronic transmission, at the meeting of stockholders.

(iv) Without limiting the foregoing provisions of this Section 2.10, a stockholder shall also comply with all applicable requirements of the Exchange Act with respect to the matters set forth in this Section 2.10; *provided, however*, that any references in these Bylaws to the Exchange Act are not intended to and shall not limit any requirements applicable to nominations or proposals as to any other business to be considered pursuant to this Section 2.10, and compliance with paragraphs (a)(i)(C) and (b) of this Section 2.10 shall be the exclusive means for a stockholder to make nominations or submit other business (other than as provided in Section 2.10(c)(v)).

(v) Notwithstanding anything to the contrary, the notice requirements set forth herein with respect to the proposal of any business pursuant to this Section 2.10 shall be deemed satisfied by a stockholder if such stockholder has submitted a proposal to the Corporation in compliance with Rule 14a-8 under the Exchange Act, and such stockholder's proposal has been included in a proxy statement that has been prepared by the Corporation to solicit proxies for the meeting of stockholders.

ARTICLE 3
DIRECTORS

Section 3.01. *General Powers.* Except as otherwise provided in Delaware Law or the Certificate of Incorporation, the business and affairs of the Corporation shall be managed by or under the direction of the Board of Directors.

Section 3.02. *Number, Election and Term Of Office.* The Board of Directors shall consist of not less than seven nor more than nine directors, with the exact number of directors to be determined from time to time solely by resolution adopted by the affirmative vote of a majority of the Board. As set forth in Article 6 of the Certificate of Incorporation, the directors shall be divided into three classes, designated Class I, Class II and Class III. Each class shall consist, as nearly as may be practicable, of one-third of the total number of directors constituting the entire Board of Directors. Except as otherwise provided in the Certificate of Incorporation, each director shall serve for a term ending on the date of the third annual meeting of stockholders next following the annual meeting at which such director was elected. Notwithstanding the foregoing, each director shall hold office until such director's successor shall have been duly elected and qualified or until such director's earlier death, resignation or removal. Directors need not be stockholders.

Section 3.03. *Quorum and Manner of Acting.* Unless the Certificate of Incorporation or these Bylaws require a greater number, a majority of the Board of Directors shall constitute a quorum for the transaction of business at any meeting of the Board of Directors and, except as otherwise expressly required by law or by the Certificate of Incorporation, the act of a majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors. When a meeting is adjourned to another time or place (whether or not a quorum is present), notice need not be given of the adjourned meeting if the time and place thereof are announced at the meeting at which the adjournment is taken. At the adjourned meeting, the Board of Directors may transact any business which might have been transacted at the original meeting. If a quorum shall not be present at any meeting of the Board of Directors, the directors present thereat shall adjourn the meeting, from time to time, without notice other than announcement at the meeting, until a quorum shall be present.

Section 3.04. *Time and Place of Meetings.* The Board of Directors shall hold its meetings at such place, either within or without the State of Delaware, and at such time as may be determined from time to time by the Board of Directors (or the Chairman of the Board of Directors in the absence of a determination by the Board of Directors).

Section 3.05. *Annual Meeting.* The Board of Directors shall meet for the purpose of organization, the election of officers and the transaction of other business, as soon as practicable after each annual meeting of stockholders, on the same day and at the same place where such annual meeting shall be held. Notice of such meeting need not be given. In the event such annual meeting is not so held, the annual meeting of the Board of Directors may be held at such place either within or without the State of Delaware, on such date and at such time as shall be specified in a notice thereof given as hereinafter provided in Section 3.07 herein or in a waiver of notice thereof signed by any director who chooses to waive the requirement of notice.

Section 3.06. *Regular Meetings.* After the place and time of regular meetings of the Board of Directors shall have been determined and notice thereof shall have been once given to each member of the Board of Directors, regular meetings may be held without further notice being given.

Section 3.07. *Special Meetings.* Special meetings of the Board of Directors may be called by the Chairman of the Board of Directors or the President and shall be called by the Chairman of the Board of Directors, President or the Secretary, on the written request of three directors. Notice of special meetings of the Board of Directors shall be given to each director at least 48 hours before the date of the meeting in such manner as is determined by the Board of Directors.

Section 3.08. *Committees.* The Board of Directors may designate one or more committees, each committee to consist of one or more of the directors of the Corporation. The Board of Directors may designate one or more directors as alternate members of any committee, who may replace any absent or disqualified member at any meeting of the committee. In the absence or disqualification of a member of a committee, the member or members present at any meeting and not disqualified from voting, whether or not such member or members constitute a quorum, may unanimously appoint another member of the Board of Directors to act at the meeting in the place of any such absent or disqualified member. Any such committee, to the extent provided in the resolution of the Board of Directors, shall have and may exercise all the powers and authority of the Board of Directors in the management of the business and affairs of the Corporation, and may authorize the seal of the Corporation to be affixed to all papers which may require it; but no such committee shall have the power or authority in reference to the following matters: (a) approving or adopting, or recommending to the stockholders, any action or matter expressly required by Delaware Law to be submitted to the stockholders for approval or (b) adopting, amending or repealing any Bylaw of the Corporation. Each committee shall keep regular minutes of its meetings and report the same to the Board of Directors when required.

Section 3.09. *Action by Consent.* Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, any action required or permitted to be taken at any meeting of the Board of Directors or of any committee thereof may be taken without a meeting, if all members of the Board of Directors or committee, as the case may be, consent thereto in writing or by electronic transmission and any consent may be documented, signed and delivered in any manner permitted by Section 116 of Delaware Law. After an action is taken, the consent or consents relating thereto shall be filed with the minutes of proceedings of the Board of Directors or committee in the same paper or electronic form as the minutes are maintained.

Section 3.10. *Telephonic Meetings.* Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, members of the Board of Directors, or any committee designated by the Board of Directors, may participate in a meeting of the Board of Directors, or such committee, as the case may be, by means of conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

Section 3.11. *Resignation.* Any director may resign from the Board of Directors at any time by giving notice to the Board of Directors or to the Secretary of the Corporation. Any such notice must be in writing or by electronic transmission to the Board of Directors or to the Secretary of the Corporation. The resignation of any director shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 3.12. *Vacancies.* Unless otherwise provided in the Certificate of Incorporation, vacancies on the Board of Directors resulting from death, resignation, removal or otherwise and newly created directorships resulting from any increase in the number of directors shall, except as otherwise required by law, be filled solely by a majority of the directors then in office (although less than a quorum) or by the sole remaining director, and each director so elected shall hold office for a term that shall coincide with the term of the Class to which such director shall have been elected. If there are no directors in office, then an election of directors may be held in accordance with Delaware Law. Unless otherwise provided in the Certificate of Incorporation, when one or more directors shall resign from the Board of Directors, effective at a future date, a majority of the directors then in office, including those who have so resigned, shall have the power to fill such vacancy or vacancies, the vote thereon to take effect when such resignation or resignations shall become effective, and each director so chosen shall hold office as provided in the filling of the other vacancies.

Section 3.13. *Removal.* No director may be removed from office by the stockholders except for cause with the affirmative vote of the holders of not less than a majority of the total voting power of all outstanding securities of the corporation generally entitled to vote in the election of directors, voting together as a single class.

Section 3.14. *Compensation.* Unless otherwise restricted by the Certificate of Incorporation or these Bylaws, the Board of Directors shall have authority to fix the compensation of directors, including fees and reimbursement of expenses.

Section 3.15. *Preferred Stock Directors.* Notwithstanding anything else contained herein, whenever the holders of one or more classes or series of preferred stock shall have the right, voting separately as a class or series, to elect directors, the election, term of office, filling of vacancies, removal and other features of such directorships shall be governed by the terms of the resolutions applicable thereto adopted by the Board of Directors pursuant to the Certificate of Incorporation, and such directors so elected shall not be subject to the provisions of Sections 3.02, 3.12 and 3.13 of this Article 3 unless otherwise provided therein.

ARTICLE 4 OFFICERS

Section 4.01. *Principal Officers.* The principal officers of the Corporation shall be a Chief Executive Officer, a President, one or more Vice Presidents, a Treasurer and a Secretary who shall have the duty, among other things, to record the proceedings of the meetings of stockholders and directors in a book kept for that purpose. The Corporation may also have such other principal officers, including one or more Controllers, as the Board of Directors may in its discretion appoint. One person may hold the offices and perform the duties of any two or more of said offices, except that no one person shall hold the offices and perform the duties of President and Secretary.

Section 4.02. *Appointment, Term of Office and Remuneration.* The principal officers of the Corporation shall be appointed by the Board of Directors in the manner determined by the Board of Directors. Each such officer shall hold office until his or her successor is appointed, or until his or her earlier death, resignation or removal. The remuneration of all officers of the Corporation shall be fixed by the Board of Directors. Any vacancy in any office shall be filled in such manner as the Board of Directors shall determine.

Section 4.03. *Subordinate Officers.* In addition to the principal officers enumerated in Section 4.01 herein, the Corporation may have one or more Assistant Treasurers, Assistant Secretaries and Assistant Controllers and such other subordinate officers, agents and employees as the Board of Directors may deem necessary, each of whom shall hold office for such period as the Board of Directors may from time to time determine. The Board of Directors may delegate to any principal officer the power to appoint and to remove any such subordinate officers, agents or employees.

Section 4.04. *Removal.* Except as otherwise permitted with respect to subordinate officers, any officer may be removed, with or without cause, at any time, by resolution adopted by the Board of Directors.

Section 4.05. *Resignations.* Any officer may resign at any time by giving notice to the Board of Directors (or to a principal officer if the Board of Directors has delegated to such principal officer the power to appoint and to remove such officer). Any such notice must be in writing. The resignation of any officer shall take effect upon receipt of notice thereof or at such later time as shall be specified in such notice; and unless otherwise specified therein, the acceptance of such resignation shall not be necessary to make it effective.

Section 4.06. *Powers and Duties.* The officers of the Corporation shall have such powers and perform such duties incident to each of their respective offices and such other duties as may from time to time be conferred upon or assigned to them by the Board of Directors.

ARTICLE 5 CAPITAL STOCK

Section 5.01. *Certificates For Stock; Uncertificated Shares.* The shares of the Corporation shall be represented by certificates, provided that the Board of Directors may provide by resolution or resolutions that some or all of any or all classes or series of its stock shall be uncertificated shares or a combination of certificated and uncertificated shares. Any such resolution that shares of a class or series will only be uncertificated shall not apply to shares represented by a certificate until such certificate is surrendered to the Corporation. Except as otherwise required by law, the rights and obligations of the holders of uncertificated shares and the rights and obligations of the holders of shares represented by certificates of the same class and series shall be identical. Every holder of stock represented by certificates shall be entitled to have a certificate signed by, or in the name of the Corporation by the Chairman or Vice Chairman of the Board of Directors, or the Chief Executive Officer, President or Vice President, and by the Treasurer or an Assistant Treasurer, or the Secretary or an Assistant Secretary of such Corporation representing the number of shares registered in certificate form. Any or all of the signatures on the certificate may be a facsimile. In case any officer, transfer agent or registrar who has signed or whose facsimile signature has been placed upon a certificate shall have ceased to be such officer, transfer agent or registrar before such certificate is issued, it may be issued by the Corporation with the same effect as if such person were such officer, transfer agent or registrar at the date of issue. A Corporation shall not have power to issue a certificate in bearer form.

Section 5.02. *Transfer Of Shares.* Shares of the stock of the Corporation may be transferred on the record of stockholders of the Corporation by the holder thereof or by such holder's duly authorized attorney upon surrender of a certificate therefor properly endorsed or upon receipt of proper transfer instructions from the registered holder of uncertificated shares or by such holder's duly authorized attorney and upon compliance with appropriate procedures for transferring shares in uncertificated form, unless waived by the Corporation.

Section 5.03. *Authority for Additional Rules Regarding Transfer.* The Board of Directors shall have the power and authority to make all such rules and regulations as they may deem expedient concerning the issue, transfer and registration of certificated or uncertificated shares of the stock of the Corporation, as well as for the issuance of new certificates in lieu of those which may be lost or destroyed, and may require of any stockholder requesting replacement of lost or destroyed certificates, bond in such amount and in such form as they may deem expedient to indemnify the Corporation, and/or the transfer agents, and/or the registrars of its stock against any claims arising in connection therewith.

ARTICLE 6 INDEMNIFICATION

Section 6.01. *Limited Liability.* A director of the Corporation shall not be liable to the Corporation or its stockholders for monetary damages for breach of fiduciary duty as a director to the fullest extent permitted by Delaware Law.

Section 6.02. *Right to Indemnification.* (a) Each person (and the heirs, executors or administrators of such person) who was or is a party or is threatened to be made a party to, or is involved in any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that such person is or was a director or officer of the Corporation or while an officer or director of the Corporation is or was serving at the request of the Corporation as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, shall be indemnified and held harmless by the Corporation to the fullest extent permitted by Delaware Law. The right to indemnification conferred in this Article 6 shall also include the right to be paid by the Corporation the expenses incurred in connection with any such proceeding in advance of its final disposition to the fullest extent authorized by Delaware Law. The right to indemnification conferred in this Article 6 shall be a contract right, *provided, however,* that, except with respect to proceedings to enforce rights to indemnification or advancement of expenses or with respect to any compulsory counterclaim brought by such indemnitee, the Corporation shall indemnify any such indemnitee in connection with a proceeding (or part thereof) initiated by such indemnitee only if such proceeding (or part thereof) was authorized by the Board of Directors.

(b) The Corporation may, by action of its Board of Directors, provide indemnification to such of the employees and agents of the Corporation to such extent and to such effect as the Board of Directors shall determine to be appropriate and authorized by Delaware Law.

Section 6.03. *Insurance*. The Corporation shall have power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any expense, liability or loss incurred by such person in any such capacity or arising out of such person's status as such, whether or not the Corporation would have the power to indemnify such person against such liability under Delaware Law.

Section 6.04. *Nonexclusivity of Rights*. The rights and authority conferred in this Article 6 shall not be exclusive of any other right that any person may otherwise have or hereafter acquire.

Section 6.05. *Preservation of Rights*. Neither the amendment nor repeal of this Article 6, nor the adoption of any provision of the Certificate of Incorporation or these Bylaws, nor, to the fullest extent permitted by Delaware Law, any modification of law, shall adversely affect any right or protection of any person granted pursuant hereto existing at, or arising out of or related to any event, act or omission that occurred prior to, the time of such amendment, repeal, adoption or modification (regardless of when any proceeding (or part thereof) relating to such event, act or omission arises or is first threatened, commenced or completed).

ARTICLE 7 GENERAL PROVISIONS

Section 7.01. *Fixing the Record Date*. (a) In order that the Corporation may determine the stockholders entitled to notice of any meeting of stockholders or any adjournment thereof, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing such record date is adopted by the Board of Directors, and which record date shall not be more than 60 nor less than 10 days before the date of such meeting. If the Board of Directors so fixes a date, such date shall also be the record date for determining the stockholders entitled to vote at such meeting unless the Board of Directors determines, at the time it fixes such record date, that a later date on or before the date of the meeting shall be the date for making such determination. If no record date is fixed by the Board of Directors, the record date for determining stockholders entitled to notice of or to vote at a meeting of stockholders shall be at the close of business on the day next preceding the day on which notice is given, or, if notice is waived, at the close of business on the day next preceding the day on which the meeting is held. A determination of stockholders of record entitled to notice of or to vote at a meeting of stockholders shall apply to any adjournment of the meeting; *provided* that the Board of Directors may in its discretion or as required by law fix a new record date for determination of stockholders entitled to vote at the adjourned meeting, and in such case shall fix the same date or an earlier date as the record date for stockholders entitled to notice of such adjourned meeting.

(b) In order that the Corporation may determine the stockholders entitled to receive payment of any dividend or other distribution or allotment of any rights or the stockholders entitled to exercise any rights in respect of any change, conversion or exchange of stock, or for the purpose of any other lawful action, the Board of Directors may fix a record date, which record date shall not precede the date upon which the resolution fixing the record date is adopted, and which record date shall be not more than 60 days prior to such action. If no record date is fixed, the record date for determining stockholders for any such purpose shall be at the close of business on the day on which the Board of Directors adopts the resolution relating thereto.

Section 7.02. *Dividends*. Subject to limitations contained in Delaware Law and the Certificate of Incorporation, the Board of Directors may declare and pay dividends upon the shares of capital stock of the Corporation, which dividends may be paid either in cash, in property or in shares of the capital stock of the Corporation.

Section 7.03. *Year*. The fiscal year of the Corporation shall commence on January 1 and end on December 31 of each year.

Section 7.04. *Corporate Seal*. The corporate seal shall have inscribed thereon the name of the Corporation, the year of its organization and the words "Corporate Seal, Delaware". The seal may be used by causing it or a facsimile thereof to be impressed, affixed or otherwise reproduced.

Section 7.05. *Voting of Stock Owned by the Corporation*. The Board of Directors may authorize any person, on behalf of the Corporation, to attend, vote at and grant proxies to be used at any meeting of stockholders of any corporation (except this Corporation) in which the Corporation may hold stock.

Section 7.06. *Amendments*. These Bylaws or any of them, may be altered, amended or repealed, or new Bylaws may be made, by the stockholders entitled to vote thereon at any annual or special meeting thereof or by the Board of Directors. Unless a higher percentage is required by the Certificate of Incorporation as to any matter that is the subject of these Bylaws, all such amendments must be approved by the affirmative vote of the holders of not less than 66 2/3% of the total voting power of all outstanding securities of the Corporation, generally entitled to vote in the election of directors, voting together as a single class, or by a majority of the Board of Directors.

Section 7.07. *Forum Selection*. Unless the Corporation consents in writing to the selection of an alternative forum, (A) (i) any derivative action or proceeding brought on behalf of the Corporation, (ii) any action asserting a claim of breach of a fiduciary duty owed by any current or former director, officer, other employee or stockholder of the Corporation to the Corporation or the Corporation's stockholders, (iii) any action asserting a claim arising pursuant to any provision of the General Corporation Law of the State of Delaware, the Certificate of Incorporation or these Bylaws (as either may be amended or restated) or as to which the General Corporation Law of the State of Delaware confers jurisdiction on the Court of Chancery of the State of Delaware or (iv) any action asserting a claim governed by the internal affairs doctrine of the law of the State of Delaware shall, to the fullest extent permitted by law, be exclusively brought in the Court of Chancery of the State of Delaware or, if such court does not have subject matter jurisdiction thereof, the federal district court of the State of Delaware; and (B) the federal district courts of the United States shall be the exclusive forum for the resolution of any complaint asserting a cause of action arising under the federal securities laws of the United States of America, including the applicable rules and regulations promulgated thereunder. To the fullest extent permitted by law, any person or entity purchasing or otherwise acquiring or holding any interest in shares of capital stock of the Corporation shall be deemed to have notice of and consented to the provisions of this Section 7.07.

ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT

between

FTAC Olympus Acquisition Corporation

Payoneer Global, Inc. (formerly known as New Starship Parent, Inc.)

and

CONTINENTAL STOCK TRANSFER & TRUST COMPANY

Dated June 25, 2021

THIS ASSIGNMENT, ASSUMPTION AND AMENDMENT AGREEMENT (this "Agreement"), dated June 25, 2021, is made by and among FTAC Olympus Acquisition Corporation, a Delaware corporation formerly organized as a Cayman Islands exempted company (the "Company"), Payoneer Global, Inc., a Delaware corporation formerly known as New Starship Parent, Inc. ("New Payoneer"), and Continental Stock Transfer & Trust Company, a New York corporation, as warrant agent (in such capacity, the "Warrant Agent") and amends the Warrant Agreement (the "Existing Warrant Agreement"), dated August 25, 2020, by and between the Company and the Warrant Agent. Capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Existing Warrant Agreement.

WHEREAS, pursuant to the Existing Warrant Agreement, the Company issued, among other things, 75,000,000 Public Warrants;

WHEREAS, all of the Public Warrants are governed by the Existing Warrant Agreement;

WHEREAS, on February 3, 2021, the Company, New Payoneer, Starship Merger Sub I Inc., a Delaware corporation and wholly-owned subsidiary of New Payoneer ("First Merger Sub"), Starship Merger Sub II Inc., a Delaware corporation and wholly-owned subsidiary of New Payoneer ("Second Merger Sub"), and Payoneer Inc., a Delaware corporation ("Payoneer"), entered into an Agreement and Plan of Reorganization (as amended on February 16, 2021, on May 10, 2021, and on June 22, 2021, the "Reorganization Agreement") providing for a business combination involving the Company and Payoneer (the "Reorganization");

WHEREAS, pursuant to the Reorganization Agreement, on the date hereof, (i) First Merger Sub merged with and into the Company (the "FTOC Merger"), with the Company surviving as a direct wholly owned subsidiary of New Payoneer and (ii) immediately after the FTOC Merger, Second Merger Sub merged with and into Payoneer (the "Payoneer Merger" and, together with the FTOC Merger, the "Mergers"), with Payoneer surviving as a direct wholly owned subsidiary of New Payoneer;

WHEREAS, at the effective time of the FTOC Merger (the "Effective Time"), by virtue of the FTOC Merger, each Class A ordinary share of the Company (except for shares being cancelled pursuant to the Reorganization Agreement) was converted into a number of shares of common stock, par value \$0.01 per share, of New Payoneer (the "New Payoneer Common Stock") equal to 1.00, following which such Class A ordinary shares ceased to be outstanding and ceased to exist;

WHEREAS, concurrently with the execution of the Reorganization Agreement, Sponsor, FTOC, New Payoneer and the other parties thereto entered into a Sponsor Share Surrender and Share Restriction Agreement, pursuant to which, among other things, immediately prior to the effective time of the Effective Time, Sponsor irrevocably forfeited and surrendered to FTOC, for no consideration, all of the Placement Warrants, which were thereupon cancelled and are no longer outstanding;

WHEREAS, upon consummation of the Mergers, as provided in Section 4.5 of the Existing Warrant Agreement, the Public Warrants are no longer exercisable for Class A ordinary shares of the Company, but instead will be exercisable (subject to the terms of the Existing Warrant Agreement, as amended hereby) for shares of New Payoneer Common Stock;

WHEREAS, in connection with the Mergers, the Company desires to assign all of its right, title and interest in the Existing Warrant Agreement to New Payoneer and New Payoneer wishes to accept such assignment; and

WHEREAS, Section 9.8 of the Existing Warrant Agreement provides that the Company and the Warrant Agent may amend the Existing Warrant Agreement without the consent of any Registered Holders as the parties may deem necessary or desirable and that the parties deem shall not adversely affect the rights of the Registered Holders under the Existing Warrant Agreement.

NOW, THEREFORE, in consideration of the mutual agreements herein contained, the parties hereto agree as follows:

1. Assignment and Assumption; Consent.

- 1.1. Assignment and Assumption. As of and with effect on and from the Closing (as defined in the Reorganization Agreement, the “Closing”), the Company hereby assigns to New Payoneer all of the Company’s right, title and interest in and to the Existing Warrant Agreement (as amended hereby); New Payoneer hereby assumes, and agrees to pay, perform, satisfy and discharge in full, as the same become due, all of the Company’s liabilities and obligations under the Existing Warrant Agreement (as amended hereby) arising on, from and after the Closing.
- 1.2. Consent. The Warrant Agent hereby consents to (i) the assignment of the Existing Warrant Agreement by the Company to New Payoneer pursuant to Section 1.1 and the assumption of the Existing Warrant Agreement by New Payoneer from the Company pursuant to Section 1.1, in each case effective as of the Closing, and (ii) the continuation of the Existing Warrant Agreement (as amended by this Agreement), in full force and effect from and after the Closing.

2. Amendment of Existing Warrant Agreement. Effective as of the Closing, the Company and the Warrant Agent hereby amend the Existing Warrant Agreement as provided in this Section 2, and acknowledge and agree that the amendments to the Existing Warrant Agreement set forth in this Section 2(a) (i) are necessary and desirable and do not adversely affect the rights of the Registered Holders under the Existing Warrant Agreement and (ii) are to provide for the delivery of the Alternative Issuance pursuant to Section 4.5 of the Existing Warrant Agreement (in connection with the Mergers and the transactions contemplated by the Reorganization Agreement).

- 2.1. References to the “Company”. All references to the “Company” in the Existing Warrant Agreement (including all Exhibits thereto) shall be references to New Payoneer.
- 2.2. References to Class A ordinary shares. All references to “Class A ordinary shares” in the Existing Warrant Agreement (including all Exhibits thereto) shall be references to New Payoneer Common Stock.
- 2.3. References to Business Combination. All references to “Business Combination” in the Existing Warrant Agreement (including all Exhibits thereto) shall be references to the transactions contemplated by the Reorganization Agreement, and references to “the completion of the Business Combination” and all variations thereof in the Existing Warrant Agreement (including all Exhibits thereto) shall be references to the Closing.

2.4. Notice Clause. Section 9.2 of the Existing Warrant Agreement is hereby deleted and replaced with the following:

“Notices. Any notice, statement or demand authorized by this Agreement to be given or made by the Warrant Agent or by the holder of any Warrant to or on New Payoneer shall be sufficiently given when so delivered if by hand or overnight delivery or if sent by certified mail or private courier service within five (5) days after deposit of such notice, postage prepaid, addressed (until another address is filed in writing by New Payoneer with the Warrant Agent), as follows:

Payoneer Global, Inc.
150 West 30th St., Suite 600
New York, NY 10001
Attention: Scott Galit, CEO
Tsafi Goldman, CLRO
Email: [*****]@payoneer.com
[*****]@payoneer.com

with a copy (which shall not constitute notice) to:

Davis Polk & Wardwell LLP
450 Lexington Avenue
New York, NY 10017
Attention: Byron Rooney
Lee Hochbaum
Evan Rosen
Email: [*****]@davispolk.com
[*****]@davispolk.com
[*****]@davispolk.com

Any notice, statement or demand authorized by this Agreement to be given or made by the holder of any Warrant or by New Payoneer to or on the Warrant Agent shall be sufficiently given when so delivered if by hand or overnight delivery or if sent by certified mail or private courier service within five (5) days after deposit of such notice, postage prepaid, addressed (until another address is filed in writing by the Warrant Agent with New Payoneer), as follows:

Continental Stock Transfer & Trust Company
One State Street, 30th Floor
New York, NY 10004
Attention: Compliance Department

3. Miscellaneous Provisions.

- 3.1. Successors. All the covenants and provisions of this Agreement by or for the benefit of New Payoneer, the Company or the Warrant Agent shall bind and inure to the benefit of their respective successors and assigns.
- 3.2. Applicable Law and Exclusive Forum. The validity, interpretation, and performance of this Agreement shall be governed in all respects by the laws of the State of New York. Subject to applicable law, each of New Payoneer and the Company hereby agrees that any action, proceeding or claim against it arising out of or relating in any way to this Agreement shall be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive forum for any such action, proceeding or claim. Each of New Payoneer and the Company hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum. Notwithstanding the foregoing, the provisions of this paragraph will not apply to suits brought to enforce any liability or duty created by the Exchange Act or any other claim for which the federal district courts of the United States of America are the sole and exclusive forum.

Any person or entity purchasing or otherwise acquiring any interest in the Warrants shall be deemed to have notice of and to have consented to the forum provisions in this Section 3.2. If any action, the subject matter of which is within the scope the forum provisions above, is filed in a court other than a court located within the State of New York or the United States District Court for the Southern District of New York (a “foreign action”) in the name of any warrant holder, such warrant holder shall be deemed to have consented to: (x) the personal jurisdiction of the state and federal courts located within the State of New York or the United States District Court for the Southern District of New York in connection with any action brought in any such court to enforce the forum provisions (an “enforcement action”), and (y) having service of process made upon such warrant holder in any such enforcement action by service upon such warrant holder’s counsel in the foreign action as agent for such warrant holder.

- 3.3. Counterparts. This Agreement may be executed in any number of original or facsimile counterparts and each of such counterparts shall for all purposes be deemed to be an original, and all such counterparts shall together constitute but one and the same instrument. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.
- 3.4. Effect of Headings. The section headings herein are for convenience only and are not part of this Agreement and shall not affect the interpretation thereof.
- 3.5. Severability. This Agreement shall be deemed severable, and the invalidity or unenforceability of any term or provision hereof shall not affect the validity or enforceability of this Agreement or of any other term or provision hereof. Furthermore, in lieu of any such invalid or unenforceable term or provision, the parties hereto intend that there shall be added as a part of this Agreement a provision as similar in terms to such invalid or unenforceable provision as may be possible and be valid and enforceable.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the date first above written.

FTAC OLYMPUS ACQUISITION CORP.

By: _____
Name: _____
Title: _____

PAYONEER GLOBAL, INC.

By: _____
Name: _____
Title: _____

**CONTINENTAL STOCK TRANSFER &
TRUST COMPANY, as Warrant Agent**

By: _____
Name: _____
Title: _____

[Signature Page to Assignment, Assumption and Amendment Agreement]

**PAYONEER GLOBAL INC.
2021 EMPLOYEE STOCK PURCHASE PLAN**

**ARTICLE I.
PURPOSE**

The purposes of this Payoneer Global Inc. 2021 Employee Stock Purchase Plan (as it may be amended or restated from time to time, the “**Plan**”) are to assist Eligible Employees of Payoneer Global Inc., a Delaware corporation (the “**Company**”) and its Designated Subsidiaries in acquiring a stock ownership interest in the Company and to help Eligible Employees provide for their future security and to encourage them to remain in the employment of the Company and its Designated Subsidiaries. The Plan has two components: (a) one component (the “**423 Component**”) is intended to qualify as an “employee stock purchase plan” within the meaning of Section 423(b) of the Code, and the Plan will be interpreted in a manner that is consistent with that intent, and (b) the other component (the “**Non-423 Component**”), which is not intended to qualify as an “employee stock purchase plan” within the meaning of Section 423(b) of the Code, authorizes the grant of rights to purchase Common Stock pursuant to rules, procedures or sub-plans adopted by the Administrator that are designed to achieve tax, securities laws or other objectives for Eligible Employees. Except as otherwise provided herein, the Non-423 Component will operate and be administered in the same manner as the 423 Component.

**ARTICLE II.
DEFINITIONS AND CONSTRUCTION**

Wherever the following terms are used in the Plan, they shall have the meanings specified below, unless the context clearly indicates otherwise. The singular pronoun shall include the plural where the context so indicates. Masculine, feminine and neuter pronouns are used interchangeably and each comprehends the others.

2.1 “**Administrator**” shall mean the entity that conducts the general administration of the Plan as provided in Article XI. The term “Administrator” shall refer to the Committee (as defined below) unless the Board has assumed the authority for administration of the Plan as provided in Article XI.

2.2 “**Applicable Law**” means any applicable law, including the requirements relating to the administration of equity-based awards under U.S. state corporate laws, U.S. federal and state securities laws, the Code, any stock exchange or quotation system on which the Common Stock is listed or quoted and the applicable laws of any foreign country or jurisdiction where rights are, or will be, granted under the Plan.

2.3 “**Board**” shall mean the Board of Directors of the Company.

2.4 “**Code**” shall mean the Internal Revenue Code of 1986, as amended, and the regulations issued thereunder.

2.5 “**Common Stock**” shall mean the Class A common stock of the Company, par value \$0.01 per share.

2.6 “**Company**” shall mean Payoneer Global Inc., a Delaware corporation.

2.7 “**Compensation**” of an Eligible Employee shall mean the gross base compensation received by such Eligible Employee as compensation for services to the Company or any Designated Subsidiary, including prior week adjustment and overtime payments but excluding vacation pay, holiday pay, jury duty pay, funeral leave pay, military leave pay, commissions, incentive compensation, payments made under any bonus program, one-time bonuses (e.g., retention or sign on bonuses), education or tuition reimbursements, travel expenses, business and moving reimbursements, income received in connection with any stock options, stock appreciation rights, restricted stock, restricted stock units or other compensatory equity awards, fringe benefits, other special payments and all contributions made by the Company or any Designated Subsidiary for the Employee’s benefit under any employee benefit plan now or hereafter established.

2.8 “**Designated Subsidiary**” shall mean any Subsidiary or affiliate of the Company designated by the Administrator in accordance with Section 11.3(b). For purposes of the 423 Component, only the Company’s Subsidiaries may be Designated Subsidiaries; provided, however, that at any given time, a Subsidiary that is a Designated Subsidiary under the 423 Component will not be a Designated Subsidiary under the Non-423 Component.

2.9 “**Effective Date**” means the effective date of the consummation of the merger contemplated by the Plan of Reorganization, subject to approval of the Plan by the Board and the stockholders of the Company.

2.10 “**Eligible Employee**” shall mean an Employee who does not, immediately after any rights under the Plan are granted, own (directly or through attribution) stock possessing 5% or more of the total combined voting power or value of all classes of common stock of the Company and other stock of the Company, a Parent or a Subsidiary (as determined under Section 423(b)(3) of the Code). For purposes of the foregoing sentence, the rules of Section 424(d) of the Code with regard to the attribution of stock ownership shall apply in determining the stock ownership of an individual, and stock that an Employee may purchase under outstanding options shall be treated as stock owned by the Employee; provided, however, that the Administrator may provide in an Offering Document that an Employee shall not be eligible to participate in an Offering Period if: (i) such Employee is a highly compensated employee within the meaning of Section 423(b)(4)(D) of the Code, (ii) such Employee has not met a service requirement designated by the Administrator pursuant to Section 423(b)(4)(A) of the Code (which service requirement may not exceed two years), (iii) such Employee’s customary employment is for twenty hours or less per week, (iv) such Employee’s customary employment is for less than five months in any calendar year and/or (v) such Employee is a citizen or resident of a foreign jurisdiction and the grant of a right to purchase Common Stock under the Plan to such Employee would be prohibited under the laws of such foreign jurisdiction, as determined by the Administrator in its sole discretion; provided, further, that any exclusion in clauses (i), (ii), (iii), (iv) or (v) shall be applied in an identical manner under each Offering Period to all Employees, in accordance with Treasury Regulation Section 1.423-2(e).

2.11 “**Employee**” shall mean any officer or other employee (as defined in accordance with Section 3401(c) of the Code) of the Company or any Designated Subsidiary. “Employee” shall not include any director of the Company or a Designated Subsidiary who does not render services to the Company or a Designated Subsidiary as an employee within the meaning of Section 3401(c) of the Code. For purposes of the Plan, the employment relationship shall be treated as continuing intact while the individual is on sick leave or other leave of absence approved by the Company or Designated Subsidiary and meeting the requirements of Treasury Regulation Section 1.421-1(h)(2). Where the period of leave exceeds three months and the individual’s right to reemployment is not guaranteed either by statute or by contract, the employment relationship shall be deemed to have terminated on the first day immediately following such three-month period.

2.12 “**Enrollment Date**” shall mean, with respect to an Offering Period, the first Trading Day of such Offering Period.

2.13 “**Exchange Act**” shall mean the Securities Exchange Act of 1934, as amended from time to time.

2.14 “**Fair Market Value**” shall mean, as of any date, the value of a Share determined as follows: (i) if the Common Stock is listed on any established stock exchange, national market system or quoted or traded on any automated quotation system, including without limitation the Nasdaq Global Select Market, the Nasdaq Global Market or the Nasdaq Capital Market of The Nasdaq Stock Market, its Fair Market Value will be the closing sales price for a Share (or the closing bid, if no sales were reported) as quoted on such exchange or system on the Trading Day immediately preceding the date of determination, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; (ii) if the Common Stock is not listed on an established stock exchange, national market system or automated quotation system, but the Common Stock is regularly quoted by a recognized securities dealer, the Fair Market Value of a Share will be the mean of the high bid and low asked prices for such date or, if no high bids and low asks were reported on such date, the high bid and low asked prices for a Share on the last preceding date such bids and asks were reported, as reported in *The Wall Street Journal* or such other source as the Administrator deems reliable; or (iii) in the absence of an established market for the Common Stock, the Fair Market Value will be determined in good faith by the Administrator.

2.15 “**Offering Document**” shall have the meaning given to such term in Section 4.1.

2.16 “**Offering Period**” shall have the meaning given to such term in Section 4.1.

2.17 “**Parent**” shall mean any corporation, other than the Company, in an unbroken chain of corporations ending with the Company if, at the time of the determination, each of the corporations other than the Company owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

2.18 “**Participant**” shall mean any Eligible Employee who has executed a subscription agreement and been granted rights to purchase Common Stock pursuant to the Plan.

2.19 “**Person**” shall mean any “person” or related “group” of “persons” (as such terms are used in Sections 13(d) and 14(d)(2) of the Exchange Act).

2.20 “**Plan**” shall mean this Payoneer Global Inc. 2021 Employee Stock Purchase Plan, as it may be amended from time to time.

2.21 “**Plan of Reorganization**” means that certain the Agreement and Plan of Reorganization, dated as of February 3, 2021, by and among the Company, Payoneer, Inc. Delaware corporation, and certain other persons named therein and party thereto.

2.22 “**Purchase Date**” shall mean the last Trading Day of each Purchase Period.

2.23 “**Purchase Period**” shall refer to one or more periods within an Offering Period, as designated in the applicable Offering Document; provided, however, that, in the event no purchase period is designated by the Administrator in the applicable Offering Document, the purchase period for each Offering Period covered by such Offering Document shall be the same as the applicable Offering Period.

2.24 “**Purchase Price**” shall mean the purchase price designated by the Administrator in the applicable Offering Document (which purchase price shall not be less than 85% of the Fair Market Value of a Share on the Enrollment Date or on the Purchase Date, whichever is lower); provided, however, that, in the event no purchase price is designated by the Administrator in the applicable Offering Document, the purchase price for the Offering Periods covered by such Offering Document shall be 85% of the Fair Market Value of a Share on the Enrollment Date or on the Purchase Date, whichever is lower; provided, further, that the Purchase Price may be adjusted by the Administrator pursuant to Article VIII and shall not be less than the par value of a Share.

2.25 “**Securities Act**” shall mean the Securities Act of 1933, as amended.

2.26 “**Share**” shall mean a share of Common Stock.

2.27 “**Subsidiary**” shall mean any corporation, other than the Company, in an unbroken chain of corporations beginning with the Company if, at the time of the determination, each of the corporations other than the last corporation in an unbroken chain owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain; provided, however, that a limited liability company or partnership may be treated as a Subsidiary to the extent either (a) such entity is treated as a disregarded entity under Treasury Regulation Section 301.7701-3(a) by reason of the Company or any other Subsidiary that is a corporation being the sole owner of such entity, or (b) such entity elects to be classified as a corporation under Treasury Regulation Section 301.7701-3(a) and such entity would otherwise qualify as a Subsidiary.

2.28 “**Trading Day**” shall mean a day on which national stock exchanges in the United States are open for trading.

**ARTICLE III.
SHARES SUBJECT TO THE PLAN**

3.1 **Number of Shares.** Subject to Article VIII, the aggregate number of Shares that may be issued pursuant to rights granted under the Plan shall be 7,603,202. In addition to the foregoing, subject to Article VIII, during the term of the Plan, commencing on January 1, 2022 and ending on (and including), January 1, 2032, the number of Shares available for issuance under the Plan shall be increased by that number of Shares equal to the least of (a) 3,801,601 Shares (subject to any adjustment pursuant to Article VIII), (b) 1% of the outstanding shares of all classes of the Company’s common stock on the final day of the immediately preceding calendar year or (c) such smaller number of Shares as determined by the Board. If any right granted under the Plan shall for any reason terminate without having been exercised, the Common Stock not purchased under such right shall again become available for issuance under the Plan.

3.2 **Stock Distributed.** Any Common Stock distributed pursuant to the Plan may consist, in whole or in part, of authorized and unissued Common Stock, treasury stock or Common Stock purchased on the open market.

**ARTICLE IV.
OFFERING PERIODS; OFFERING DOCUMENTS; PURCHASE DATES**

4.1 **Offering Periods.** The Administrator may, from time to time, grant or provide for the grant of rights to purchase Common Stock under the 423 Component or the Non-423 Component of the Plan to Eligible Employees during one or more periods (each, an “**Offering Period**”) selected by the Administrator. The terms and conditions applicable to each Offering Period shall be set forth in an “**Offering Document**” adopted by the Administrator, which Offering Document shall be in such form and shall contain such terms and conditions as the Administrator shall deem appropriate and shall be incorporated by reference into and made part of the Plan and shall be attached hereto as part of the Plan. The provisions of separate Offering Periods under the Plan need not be identical.

4.2 **Offering Documents.** Each Offering Document with respect to an Offering Period shall specify (through incorporation of the provisions of the Plan by reference or otherwise):

- (a) the length of the Offering Period, which period shall not exceed twenty-seven months;
- (b) the maximum number of Shares that may be purchased by any Eligible Employee during such Offering Period; and
- (c) such other provisions as the Administrator determines are appropriate, subject to the Plan.

**ARTICLE V.
ELIGIBILITY AND PARTICIPATION**

5.1 **Eligibility.** Any Eligible Employee who shall be employed by the Company or a Designated Subsidiary on a given Enrollment Date for an Offering Period shall be eligible to participate in the Plan during such Offering Period, subject to the requirements of this Article V and the limitations imposed by Section 423(b) of the Code.

5.2 **Enrollment in Plan.**

(a) Except as otherwise set forth in an Offering Document or determined by the Administrator, an Eligible Employee may become a Participant in the Plan for an Offering Period by delivering a subscription agreement to the Company by such time prior to the Enrollment Date for such Offering Period (or such other date specified in the Offering Document) designated by the Administrator and in such form (which may be electronic) as the Company provides.

(b) Each subscription agreement shall designate a whole percentage of such Eligible Employee's Compensation to be withheld by the Company or the Designated Subsidiary employing such Eligible Employee on each payday during the Offering Period as payroll deductions under the Plan. The designated percentage may not be less than 1% and may not be more than the maximum percentage specified by the Administrator in the applicable Offering Document (which percentage shall be 15% in the absence of any such designation) as payroll deductions. The payroll deductions made for each Participant shall be credited to an account for such Participant under the Plan and shall be deposited with the general funds of the Company.

(c) A Participant may decrease the percentage of Compensation designated in his or her subscription agreement, subject to the limits of this Section 5.2, or may suspend his or her payroll deductions, at any time during an Offering Period; provided, however, that the Administrator may limit the number of changes a Participant may make to his or her payroll deduction elections during each Offering Period in the applicable Offering Document (and in the absence of any specific designation by the Administrator, a Participant shall be allowed one decrease (and no increases) to his or her payroll deduction elections during each Offering Period). Any such change or suspension of payroll deductions shall be effective with the first full payroll period following five business days after the Company's receipt of the new subscription agreement (or such shorter or longer period as may be specified by the Administrator in the applicable Offering Document). In the event a Participant suspends his or her payroll deductions, such Participant's cumulative payroll deductions prior to the suspension shall remain in his or her account and shall be applied to the purchase of Shares on the next occurring Purchase Date and shall not be paid to such Participant unless he or she withdraws from participation in the Plan pursuant to Article VII.

(d) Except as otherwise set forth in an Offering Document or determined by the Administrator, a Participant may participate in the Plan only by means of payroll deduction and may not make contributions by lump sum payment for any Offering Period.

5.3 Payroll Deductions. Except as otherwise provided in the applicable Offering Document, payroll deductions for a Participant shall commence on the first payroll following the Enrollment Date and shall end on the last payroll in the Offering Period to which the Participant's authorization is applicable, unless sooner terminated by the Participant as provided in Article VII or suspended by the Participant or the Administrator as provided in Section 5.2 and Section 5.6, respectively.

5.4 Effect of Enrollment. A Participant's completion of a subscription agreement will enroll such Participant in the Plan for each subsequent Offering Period on the terms contained therein until the Participant either submits a new subscription agreement, withdraws from participation under the Plan as provided in Article VII or otherwise becomes ineligible to participate in the Plan.

5.5 Limitation on Purchase of Common Stock. An Eligible Employee may not be granted rights under the 423 Component of the Plan if such rights, together with any other rights granted to such Eligible Employee under "employee stock purchase plans" of the Company, any Parent or any Subsidiary, as specified by Section 423(b)(8) of the Code, permit such employee's rights to purchase stock of the Company or any Parent or Subsidiary to accrue at a rate that exceeds \$25,000 of the fair market value of such stock (determined as of the first day of the Offering Period during which such rights are granted) for each calendar year in which such rights are outstanding at any time. This limitation shall be applied in accordance with Section 423(b)(8) of the Code.

5.6 Decrease or Suspension of Payroll Deductions. Notwithstanding the foregoing, to the extent necessary to comply with Section 423(b)(8) of the Code and Section 5.5 or the other limitations set forth in the Plan, a Participant's payroll deductions may be suspended by the Administrator at any time during an Offering Period. The balance of the amount credited to the account of each Participant that has not been applied to the purchase of Shares by reason of Section 423(b)(8) of the Code, Section 5.5 or the other limitations set forth in the Plan shall be paid to such Participant in one lump sum in cash as soon as reasonably practicable after the Purchase Date.

5.7 Foreign Employees. In order to facilitate participation in the Plan, the Administrator may provide for such special terms applicable to Participants who are citizens or residents of a foreign jurisdiction, or who are employed by a Designated Subsidiary outside of the United States, as the Administrator may consider necessary or appropriate to accommodate differences in local law, tax policy or custom, including through participation in an Offering Period under the Non-423 Component of the Plan. Except as otherwise provided herein, such special terms may not be more favorable than the terms of rights granted under the 423 Component of the Plan to Eligible Employees who are residents of the United States. Moreover, the Administrator may approve such supplements to, or amendments, restatements or alternative versions of, the Plan as it may consider necessary or appropriate for such purposes without thereby affecting the terms of the Plan as in effect for any other purpose. No such special terms, supplements, amendments or restatements shall include any provisions that are inconsistent with the terms of the Plan as then in effect unless the Plan could have been amended to eliminate such inconsistency without further approval by the stockholders of the Company.

5.8 Leave of Absence. During leaves of absence approved by the Company meeting the requirements of Treasury Regulation Section 1.421-1(h)(2) under the Code, a Participant may continue participation in the Plan by making cash payments to the Company on his or her normal payday equal to his or her authorized payroll deduction.

ARTICLE VI. GRANT AND EXERCISE OF RIGHTS

6.1 Grant of Rights. On the Enrollment Date of each Offering Period, each Eligible Employee participating in such Offering Period shall be granted a right to purchase the maximum number of Shares specified in the Offering Documents under Section 4.2, subject to the limits in Section 5.5, and shall have the right to buy, on each Purchase Date during such Offering Period (at the applicable Purchase Price), such number of whole Shares as is determined by dividing (a) such Participant's payroll deductions accumulated prior to such Purchase Date and retained in the Participant's account as of the Purchase Date, by (b) the applicable Purchase Price (rounded down to the nearest Share). The right shall expire on the earliest of: (x) the last Purchase Date of the Offering Period, (y) the last day of the Offering Period and (z) the date on which the Participant withdraws in accordance with Section 7.1 or Section 7.3.

6.2 Exercise of Rights. On each Purchase Date, each Participant's accumulated payroll deductions and any other additional payments specifically provided for in the applicable Offering Document will be applied to the purchase of whole Shares, up to the maximum number of Shares permitted pursuant to the terms of the Plan and the applicable Offering Document, at the Purchase Price. No fractional Shares shall be issued upon the exercise of rights granted under the Plan, unless the Offering Document specifically provides otherwise. Any cash in lieu of fractional Shares remaining after the purchase of whole Shares upon exercise of a purchase right will be credited to a Participant's account and carried forward and applied toward the purchase of whole Shares for the next following Offering Period. Shares issued pursuant to the Plan may be evidenced in such manner as the Administrator may determine and may be issued in certificated form or issued pursuant to book-entry procedures.

6.3 Pro Rata Allocation of Shares. If the Administrator determines that, on a given Purchase Date, the number of Shares with respect to which rights are to be exercised may exceed (a) the number of Shares that were available for issuance under the Plan on the Enrollment Date of the applicable Offering Period, or (b) the number of Shares available for issuance under the Plan on such Purchase Date, the Administrator may in its sole discretion provide that the Company shall make a pro rata allocation of the Shares available for purchase on such Enrollment Date or Purchase Date, as applicable, in as uniform a manner as shall be practicable and as it shall determine in its sole discretion to be equitable among all Participants for whom rights to purchase Common Stock are to be exercised pursuant to this Article VI on such Purchase Date, and shall either (i) continue all Offering Periods then in effect, or (ii) terminate any or all Offering Periods then in effect pursuant to Article IX. The Company may make pro rata allocation of the Shares available on the Enrollment Date of any applicable Offering Period pursuant to the preceding sentence, notwithstanding any authorization of additional Shares for issuance under the Plan by the Company's stockholders subsequent to such Enrollment Date. The balance of the amount credited to the account of each Participant that has not been applied to the purchase of Shares shall be paid to such Participant in one lump sum in cash as soon as reasonably practicable after the Purchase Date.

6.4 Withholding. At the time a Participant's rights under the Plan are exercised, in whole or in part, or at the time some or all of the Common Stock issued under the Plan is disposed of, the Participant must make adequate provision for the Company's federal, state, or other tax withholding obligations, if any, that arise upon the exercise of the right or the disposition of the Common Stock. At any time, the Company may, but shall not be obligated to, withhold from the Participant's compensation the amount necessary for the Company to meet applicable withholding obligations.

6.5 Conditions to Issuance of Common Stock. The Company shall not be required to issue or deliver any certificate or certificates for, or make any book entries evidencing, Shares purchased upon the exercise of rights under the Plan prior to fulfillment of all of the following conditions:

(a) The admission of such Shares to listing on all stock exchanges, if any, on which the Common Stock is then listed;

(b) The completion of any registration or other qualification of such Shares under any state or federal law or under the rulings or regulations of the Securities and Exchange Commission or any other governmental regulatory body that the Administrator shall, in its absolute discretion, deem necessary or advisable;

(c) The obtaining of any approval or other clearance from any state or federal governmental agency that the Administrator shall, in its absolute discretion, determine to be necessary or advisable;

(d) The payment to the Company of all amounts that it is required to withhold under federal, state or local law upon exercise of the rights, if any; and

(e) The lapse of such reasonable period of time following the exercise of the rights as the Administrator may from time to time establish for reasons of administrative convenience.

ARTICLE VII. WITHDRAWAL; CESSATION OF ELIGIBILITY

7.1 Withdrawal. A Participant may withdraw all but not less than all of the payroll deductions credited to his or her account and not yet used to exercise his or her rights under the Plan at any time by giving written notice to the Company in a form acceptable to the Company no later than one week prior to the end of the Offering Period. All of the Participant's payroll deductions credited to his or her account during an Offering Period shall be paid to such Participant as soon as reasonably practicable after receipt of notice of withdrawal, such Participant's rights for the Offering Period shall be automatically terminated, and no further payroll deductions for the purchase of Shares shall be made for such Offering Period. If a Participant withdraws from an Offering Period, payroll deductions shall not resume at the beginning of the next Offering Period unless the Participant timely delivers to the Company a new subscription agreement.

7.2 Future Participation. A Participant's withdrawal from an Offering Period shall not have any effect upon his or her eligibility to participate in any similar plan that may hereafter be adopted by the Company or a Designated Subsidiary or in subsequent Offering Periods that commence after the termination of the Offering Period from which the Participant withdraws.

7.3 Cessation of Eligibility. Upon a Participant's ceasing to be an Eligible Employee for any reason, he or she shall be deemed to have elected to withdraw from the Plan pursuant to this Article VII and the payroll deductions credited to such Participant's account during the Offering Period shall be paid to such Participant or, in the case of his or her death, to the Person or Persons entitled thereto under Section 12.4, as soon as reasonably practicable, and such Participant's rights for the Offering Period shall be automatically terminated.

7.4 Transfer of Employment. If a Participant transfers from an Offering Period under the 423 Component to an Offering Period under the Non-423 Component, the exercise of the Participant's right to purchase Common Stock will be qualified under the 423 Component only to the extent that such exercise complies with Section 423 of the Code. If a Participant transfers from an Offering Period under the Non-423 Component to an Offering Period under the 423 Component, the exercise of the Participant's rights will remain non-qualified under the Non-423 Component.

ARTICLE VIII. ADJUSTMENTS UPON CHANGES IN STOCK

8.1 Changes in Capitalization. Subject to Section 8.3, in the event that the Administrator determines that any dividend or other distribution (whether in the form of cash, Common Stock, other securities, or other property), reorganization, merger, amalgamation, consolidation, combination, repurchase, recapitalization, liquidation, dissolution, or sale, transfer, exchange or other disposition of all or substantially all of the assets of the Company, or sale or exchange of Common Stock or other securities of the Company, issuance of warrants or other rights to purchase Common Stock or other securities of the Company, or other similar corporate transaction or event, as determined by the Administrator, affects the Common Stock such that an adjustment is determined by the Administrator to be appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended by the Company to be made available under the Plan or with respect to any outstanding purchase rights under the Plan, the Administrator shall make equitable adjustments, if any, to reflect such change with respect to (a) the aggregate number and type of Shares (or other securities or property) that may be issued under the Plan (including, but not limited to, adjustments of the limitations in Section 3.1 and the limitations established in each Offering Document pursuant to Section 4.2 on the maximum number of Shares that may be purchased); (b) the class(es) and number of Shares and price per Share subject to outstanding rights; and (c) the Purchase Price with respect to any outstanding rights.

8.2 Other Adjustments. Subject to Section 8.3, in the event of any transaction or event described in Section 8.1 or any unusual or nonrecurring transactions or events affecting the Company, any affiliate of the Company, or the financial statements of the Company or any affiliate, or of changes in Applicable Law or accounting principles, the Administrator, in its discretion, and on such terms and conditions as it deems appropriate, is hereby authorized to take any one or more of the following actions whenever the Administrator determines that such action is appropriate in order to prevent the dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan or with respect to any right under the Plan, to facilitate such transactions or events or to give effect to such changes in laws, regulations or principles:

(a) To provide for either (i) termination of any outstanding right in exchange for an amount of cash, if any, equal to the amount that would have been obtained upon the exercise of such right had such right been currently exercisable or (ii) the replacement of such outstanding right with other rights or property selected by the Administrator in its sole discretion;

(b) To provide that the outstanding rights under the Plan shall be assumed by the successor or survivor corporation, or a parent or subsidiary thereof, or shall be substituted for by similar rights covering the stock of the successor or survivor corporation, or a parent or subsidiary thereof, with appropriate adjustments as to the number and kind of shares and prices;

(c) To make adjustments in the number and type of Shares (or other securities or property) subject to outstanding rights under the Plan and/or in the terms and conditions of outstanding rights and rights that may be granted in the future;

(d) To provide that Participants' accumulated payroll deductions may be used to purchase Common Stock prior to the next occurring Purchase Date on such date as the Administrator determines in its sole discretion and the Participants' rights under the ongoing Offering Period(s) shall be terminated; and

(e) To provide that all outstanding rights shall terminate without being exercised.

8.3 No Adjustment Under Certain Circumstances. No adjustment or action described in this Article VIII or in any other provision of the Plan shall be authorized to the extent that such adjustment or action would cause the 423 Component of the Plan to fail to satisfy the requirements of Section 423 of the Code.

8.4 No Other Rights. Except as expressly provided in the Plan, no Participant shall have any rights by reason of any subdivision or consolidation of shares of stock of any class, the payment of any dividend, any increase or decrease in the number of shares of stock of any class or any dissolution, liquidation, merger, or consolidation of the Company or any other corporation. Except as expressly provided in the Plan or pursuant to action of the Administrator under the Plan, no issuance by the Company of shares of stock of any class, or securities convertible into shares of stock of any class, shall affect, and no adjustment by reason thereof shall be made with respect to, the number of Shares subject to outstanding rights under the Plan or the Purchase Price with respect to any outstanding rights.

ARTICLE IX. AMENDMENT, MODIFICATION AND TERMINATION

9.1 Amendment, Modification and Termination. The Administrator may amend, suspend or terminate the Plan at any time and from time to time; provided, however, that approval of the Company's stockholders shall be required to amend the Plan to: (a) increase the aggregate number, or change the type, of shares that may be sold pursuant to rights under the Plan under Section 3.1 (other than an adjustment as provided by Article VIII); (b) change the corporations or classes of corporations whose employees may be granted rights under the Plan; or (c) change the Plan in any manner that would cause the 423 Component of the Plan to no longer be an "employee stock purchase plan" within the meaning of Section 423(b) of the Code.

9.2 Certain Changes to Plan. Without stockholder consent and without regard to whether any Participant rights may be considered to have been adversely affected, to the extent permitted by Section 423 of the Code, the Administrator shall be entitled to change the Offering Periods, limit the frequency and/or number of changes in the amount withheld from Compensation during an Offering Period, establish the exchange ratio applicable to amounts withheld in a currency other than U.S. dollars, permit payroll withholding in excess of the amount designated by a Participant in order to adjust for delays or mistakes in the Company's processing of payroll withholding elections, establish reasonable waiting and adjustment periods and/or accounting and crediting procedures to ensure that amounts applied toward the purchase of Common Stock for each Participant properly correspond with amounts withheld from the Participant's Compensation, and establish such other limitations or procedures as the Administrator determines in its sole discretion to be advisable that are consistent with the Plan.

9.3 Actions in the Event of Unfavorable Financial Accounting Consequences. In the event the Administrator determines that the ongoing operation of the Plan may result in unfavorable financial accounting consequences, the Administrator may, in its discretion and, to the extent necessary or desirable, modify or amend the Plan to reduce or eliminate such accounting consequence including, but not limited to:

(a) altering the Purchase Price for any Offering Period including an Offering Period underway at the time of the change in Purchase Price;

(b) shortening any Offering Period so that the Offering Period ends on a new Purchase Date, including an Offering Period underway at the time of the Administrator action; and

(c) allocating Shares.

Such modifications or amendments shall not require stockholder approval or the consent of any Participant.

9.4 Payments Upon Termination of Plan. Upon termination of the Plan, the balance in each Participant's Plan account shall be refunded as soon as practicable after such termination, without any interest thereon.

ARTICLE X. TERM OF PLAN

The Plan shall be effective on the Effective Date. No right may be granted under the Plan prior to stockholder approval of the Plan. No rights may be granted under the Plan during any period of suspension of the Plan or after termination of the Plan.

ARTICLE XI. ADMINISTRATION

11.1 Administrator. Unless otherwise determined by the Board, the Administrator of the Plan shall be the Compensation Committee of the Board (or another committee or a subcommittee of the Board to which the Board delegates administration of the Plan) (such committee, the "**Committee**"). The Board may at any time vest in the Board any authority or duties for administration of the Plan.

11.2 Action by the Administrator. Each member of the Administrator is entitled to, in good faith, rely or act upon any report or other information furnished to that member by any officer or other Employee, the Company's independent certified public accountants, or any executive compensation consultant or other professional retained by the Company to assist in the administration of the Plan.

11.3 Authority of Administrator. The Administrator shall have the power, subject to, and within the limitations of, the express provisions of the Plan:

(a) To determine when and how rights to purchase Common Stock shall be granted and the provisions of each offering of such rights (which need not be identical).

(b) To designate from time to time which Subsidiaries and/or affiliates of the Company shall be Designated Subsidiaries, which designation may be made without the approval of the stockholders of the Company.

(c) To adopt sub-plans or special rules applicable to Participants in particular Designated Subsidiaries or locations, which sub-plans or special rules may be designed to be outside the scope of Section 423 of the Code and under the Non-423 Component.

(d) To construe and interpret the Plan and rights granted under it, and to establish, amend and revoke rules and regulations for its administration. The Administrator, in the exercise of this power, may correct any defect, omission or inconsistency in the Plan, in a manner and to the extent it shall deem necessary or expedient to make the Plan fully effective.

(e) To amend, suspend or terminate the Plan as provided in Article IX.

(f) Generally, to exercise such powers and to perform such acts as the Administrator deems necessary or expedient to promote the best interests of the Company and its Subsidiaries and to carry out the intent that the 423 Component of the Plan be treated as an “employee stock purchase plan” within the meaning of Section 423 of the Code.

11.4 Decisions Binding. The Administrator’s interpretation of the Plan, any rights granted pursuant to the Plan, any subscription agreement and all decisions and determinations by the Administrator with respect to the Plan are final, binding, and conclusive on all parties.

ARTICLE XII. MISCELLANEOUS

12.1 Restriction upon Assignment. A right granted under the Plan shall not be transferable other than by will or the applicable laws of descent and distribution, and is exercisable during the Participant’s lifetime only by the Participant. Except as provided in Section 12.4 hereof, a right under the Plan may not be exercised to any extent except by the Participant. The Company shall not recognize and shall be under no duty to recognize any assignment or alienation of the Participant’s interest in the Plan, the Participant’s rights under the Plan or any rights thereunder.

12.2 Rights as a Stockholder. With respect to Shares subject to a right granted under the Plan, a Participant shall not be deemed to be a stockholder of the Company, and the Participant shall not have any of the rights or privileges of a stockholder, until such Shares have been issued to the Participant or his or her nominee following exercise of the Participant’s rights under the Plan. No adjustments shall be made for dividends (ordinary or extraordinary, whether in cash securities, or other property) or distribution or other rights for which the record date occurs prior to the date of such issuance, except as otherwise expressly provided herein or as determined by the Administrator.

12.3 Interest. No interest shall accrue on the payroll deductions or contributions of a Participant under the Plan.

12.4 Designation of Beneficiary.

(a) A Participant may, in the manner determined by the Administrator, file a written or electronic (subject to Section 12.11, as applicable) designation of a beneficiary who is to receive any Shares and/or cash, if any, from the Participant’s account under the Plan in the event of such Participant’s death subsequent to a Purchase Date on which the Participant’s rights are exercised but prior to delivery to such Participant of such Shares and cash. In addition, a Participant may file a written designation of a beneficiary who is to receive any cash from the Participant’s account under the Plan in the event of such Participant’s death prior to exercise of the Participant’s rights under the Plan. If the Participant is married and resides in a community property state, a designation of a Person other than the Participant’s spouse as his or her beneficiary shall not be effective without the prior written consent of the Participant’s spouse.

(b) Such designation of beneficiary may be changed by the Participant at any time by written notice to the Company. In the event of the death of a Participant and in the absence of a beneficiary validly designated under the Plan who is living at the time of such Participant’s death, the Company shall deliver such Shares and/or cash to the executor or administrator of the estate of the Participant, or if no such executor or administrator has been appointed (to the knowledge of the Company), the Company, in its discretion, may deliver such Shares and/or cash to the spouse or to any one or more dependents or relatives of the Participant, or if no spouse, dependent or relative is known to the Company, then to such other Person as the Company may designate.

12.5 Notices. All notices or other communications by a Participant to the Company under or in connection with the Plan shall be deemed to have been duly given when received in the form specified by the Company at the location, or by the Person, designated by the Company for the receipt thereof.

12.6 Equal Rights and Privileges. Subject to Section 5.7, all Eligible Employees who are granted rights under the 423 Component of the Plan will have equal rights and privileges so that the Plan qualifies as an “employee stock purchase plan” within the meaning of Section 423 of the Code. Subject to Section 5.7, any provision of the 423 Component of the Plan that is inconsistent with Section 423 of the Code will, without further act or amendment by the Company, the Board or the Administrator, be reformed to comply with the equal rights and privileges requirement of Section 423 of the Code.

12.7 Use of Funds. All payroll deductions received or held by the Company under the Plan may be used by the Company for any corporate purpose, and the Company shall not be obligated to segregate such payroll deductions.

12.8 No Employment Rights. Nothing in the Plan shall be construed to give any Person (including any Eligible Employee or Participant) the right to remain in the employ of the Company or any Parent or Subsidiary or affect the right of the Company or any Parent or Subsidiary to terminate the employment of any Person (including any Eligible Employee or Participant) at any time, with or without cause.

12.9 Notice of Disposition of Shares. Each Participant shall, if requested by the Company, give prompt notice to the Company of any disposition or other transfer of any Shares purchased upon exercise of a right under the 423 Component of the Plan if such disposition or transfer is made: (a) within two years from the Enrollment Date of the Offering Period in which the Shares were purchased or (b) within one year after the Purchase Date on which such Shares were purchased. Such notice shall specify the date of such disposition or other transfer and the amount realized, in cash, other property, assumption of indebtedness or other consideration, by the Participant in such disposition or other transfer.

12.10 Governing Law. The Plan and any agreements hereunder shall be administered, interpreted and enforced under the internal laws of the State of Delaware without regard to conflicts of laws thereof or of any other jurisdiction.

12.11 Electronic Forms. To the extent permitted by Applicable Law and in the discretion of the Administrator, an Eligible Employee may submit any designation, subscription agreement, form or notice as set forth herein by means of an electronic form approved by the Administrator. Before the commencement of an Offering Period, the Administrator shall prescribe the time limits within which any such electronic form shall be submitted to the Administrator with respect to such Offering Period in order to be a valid election.

**PAYONEER GLOBAL INC.
OMNIBUS INCENTIVE PLAN**

Section 1. *Purpose.* The purpose of the Payoneer Global Inc. Omnibus Incentive Plan (as amended from time to time, the “**Plan**”) is to motivate and reward employees and other individuals to perform at the highest level and contribute significantly to the success of Payoneer Global Inc., a Delaware corporation (the “**Company**”), thereby furthering the best interests of the Company and its shareholders. The Plan (including any Sub-plans established hereunder in accordance with Section 4(c)) shall serve as the primary plan under which equity-based incentives are awarded on a worldwide basis to Participants.

Section 2. *Definitions.* As used in the Plan, the following terms shall have the meanings set forth below:

(a) “**Affiliate**” means any entity that, directly or indirectly through one or more intermediaries controls, is controlled by or is under common control with, the Company.

(b) “**Award**” means any Option, SAR, Restricted Stock, RSU, Performance Award, Other Cash-Based Award or Other Stock-Based Award granted under the Plan.

(c) “**Award Agreement**” means any agreement, contract or other instrument or document (including in electronic form) evidencing any Award granted under the Plan, which may, but need not, be executed or acknowledged by a Participant.

(d) “**Beneficial Owner**” has the meaning ascribed to such term in Rule 13d-3 under the Exchange Act.

(e) “**Beneficiary**” means a Person entitled to receive payments or other benefits or exercise rights that are available under the Plan in the event of a Participant’s death. If no such Person can be named or is named by a Participant, or if no Beneficiary designated by a Participant is eligible to receive payments or other benefits or exercise rights that are available under the Plan at a Participant’s death, such Participant’s Beneficiary shall be such Participant’s estate.

(f) “**Board**” means the Board of Directors of the Company.

(g) “**Cause**” is as defined in Participant’s Service Agreement, if any, or Award Agreement or, if not so defined, means: (i) any theft, fraud, embezzlement, dishonesty, willful misconduct, breach of fiduciary duty for personal profit, falsification of any documents or records of the Company or any of its Affiliates, felony or similar act by Participant (whether or not related to Participant’s relationship with the Company); (ii) an act of moral turpitude by Participant, or any act that causes significant injury to, or is otherwise adversely affecting, the reputation, business, assets, operations or business relationship of the Company (or a Subsidiary or Affiliate, when applicable); (iii) any breach by Participant of any material agreement with or of any material duty of Participant to the Company or any Subsidiary or Affiliate thereof (including breach of confidentiality, non-disclosure, non-use non-competition or non-solicitation covenants towards the Company or any of its Affiliates) or failure to abide by code of conduct or other policies (including, without limitation, policies relating to confidentiality and reasonable workplace conduct); or (iv) any act which constitutes a breach of a Participant’s fiduciary duty towards the Company or an Affiliate or Subsidiary, including disclosure of confidential or proprietary information thereof or acceptance or solicitation to receive unauthorized or undisclosed benefits, irrespective of their nature, or funds, or promises to receive either, from individuals, consultants or corporate entities that the Company or a Subsidiary does business with; (v) Participant’s unauthorized use, misappropriation, destruction, or diversion of any tangible or intangible asset or corporate opportunity of the Company or any of its Affiliates (including, without limitation, the improper use or disclosure of confidential or proprietary information); or (vi) any circumstances that constitute grounds for termination for cause under Participant’s Service Agreement with the Company or Affiliate, to the extent applicable. For the avoidance of doubt, the determination as to whether a termination is for Cause for purposes of this Plan, shall be made in good faith by the Committee and shall be final and binding on Participant.

(h) “**Change in Control**” means the occurrence of any one or more of the following events:

(i) any Person, other than (A) any employee plan established by the Company or any Subsidiary, (B) the Company or any of its Affiliates, (C) an underwriter temporarily holding securities pursuant to an offering of such securities, or (D) an entity owned, directly or indirectly, by shareholders of the Company in substantially the same proportions as their ownership of the Company, is (or becomes, during any 12-month period) the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its Affiliates other than in connection with the acquisition by the Company or its Affiliates of a business) representing 50% or more of the total voting power of the stock of the Company; *provided* that the provisions of this subsection (i) are not intended to apply to or include as a Change in Control any transaction that is specifically excepted from the definition of Change in Control under subsection (iii) below;

(ii) a change in the composition of the Board such that, during any 12-month period, the individuals who, as of the beginning of such period, constitute the Board (the “**Existing Board**”) cease for any reason to constitute at least 50% of the Board; *provided, however*, that any individual becoming a member of the Board subsequent to the beginning of such period whose election, or nomination for election by the Company’s shareholders, was approved by a vote of at least a majority of the Directors immediately prior to the date of such appointment or election shall be considered as though such individual were a member of the Existing Board; *provided further*, that, notwithstanding the foregoing, no individual whose initial assumption of office occurs as a result of either an actual or threatened election contest (as such terms are used in Rule 14a-11 or Regulation 14A promulgated under the Exchange Act or successor statutes or rules containing analogous concepts) or other actual or threatened solicitation of proxies or consents by or on behalf of an individual, corporation, partnership, group, associate or other entity or Person other than the Board, shall in any event be considered to be a member of the Existing Board;

(iii) the consummation of a merger, amalgamation or consolidation of the Company with any other corporation or other entity, or the issuance of voting securities in connection with such a transaction pursuant to applicable stock exchange requirements; *provided* that immediately following such transaction the voting securities of the Company outstanding immediately prior thereto do not continue to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity of such transaction or parent entity thereof) 50% or more of the total voting power of the Company's stock (or, if the Company is not the surviving entity of such merger or consolidation, 50% or more of the total voting power and total fair market value of the stock of such surviving entity or parent entity thereof); and *provided, further*, that such a transaction effected to implement a recapitalization of the Company (or similar transaction) in which no Person is or becomes the Beneficial Owner, directly or indirectly, of securities of the Company (not including in the securities beneficially owned by such Person any securities acquired directly from the Company or its Affiliates other than in connection with the acquisition by the Company or its Affiliates of a business) representing 50% or more of either the then-outstanding Shares or the combined voting power and total fair market value of the Company's then-outstanding voting securities shall not be considered a Change in Control; or

(iv) the sale or disposition by the Company of all or substantially all of the Company's assets in which any Person acquires (or has acquired during the 12-month period ending on the date of the most recent acquisition by such Person) assets from the Company that have a total gross fair market value equal to more than 50% of the total gross fair market value of all of the assets of the Company immediately prior to such acquisition or acquisitions.

Notwithstanding the foregoing, (A) no Change in Control shall be deemed to have occurred if there is consummated any transaction or series of integrated transactions immediately following which the record holders of the Shares immediately prior to such transaction or series of transactions continue to have substantially the same proportionate ownership in an entity which owns substantially all of the assets of the Company immediately prior to such transaction or series of transactions and (B) no Change in Control shall be deemed to have occurred upon the acquisition of additional control of the Company by any Person that is considered to effectively control the Company. In no event will a Change in Control be deemed to have occurred if any Participant is part of a "group" within the meaning of Section 13(d)(3) of the Exchange Act that effects a Change in Control. Notwithstanding the foregoing or any provision of any Award Agreement to the contrary, for any Award that provides for accelerated distribution on a Change in Control of amounts that constitute "deferred compensation" (as defined in Section 409A of the Code), if the event that constitutes such Change in Control does not also constitute a change in the ownership or effective control of the Company, or in the ownership of a substantial portion of the Company's assets (in either case, as defined in Section 409A of the Code), such amount shall not be distributed on such Change in Control but instead shall vest as of such Change in Control and shall be distributed on the scheduled payment date specified in the applicable Award Agreement, except to the extent that earlier distribution would not result in the Participant who holds such Award incurring interest or additional tax under Section 409A of the Code.

(i) “**Code**” means the Internal Revenue Code of 1986, as amended from time to time, and the rules, regulations and guidance thereunder. Any reference to a provision in the Code shall include any successor provision thereto.

(j) “**Committee**” means the compensation committee of the Board unless another committee is designated by the Board. If there is no compensation committee of the Board and the Board does not designate another committee, references herein to the “Committee” shall refer to the Board.

(k) “**Consultant**” means any individual, including an advisor, who is providing *bona fide* services to the Company or any Subsidiary or who has accepted an offer of service or consultancy from the Company or any Subsidiary. For purposes of the Plan, in the case of a Consultant, references to employment shall be deemed to refer to such Consultant’s service in such capacity, but in no event shall the Plan or any action taken hereunder be construed to create an employer-employee relationship between any such Consultant and the Company or of any of its Affiliates.

(l) “**Director**” means any member of the Board.

(m) “**Effective Date**” means the effective date of the consummation of the merger contemplated by the Plan of Reorganization, subject to approval of the Plan by the stockholders of the Company.

(n) “**Employee**” means any individual, including any officer, employed by the Company or any Subsidiary or, to the extent permitted by applicable law, a non-Subsidiary Affiliate, or any prospective employee or officer who has accepted an offer of employment from the Company or any Subsidiary or, to the extent permitted by applicable law, a non-Subsidiary Affiliate, with the status of employment determined based upon such factors as are deemed appropriate by the Committee in its discretion, subject to any requirements of the Code or applicable laws; *provided* that any such person may not receive any payment or exercise any right relating to an Award until such person has commenced employment or service with the Company or its Subsidiaries. An employee on an approved leave of absence (including maternity leave) shall be considered as still in the employment of the Company or its Subsidiaries for purposes of eligibility for participation in the Plan.

(o) “**Exchange Act**” means the Securities Exchange Act of 1934, as amended from time to time, and the rules, regulations and guidance thereunder. Any reference to a provision in the Exchange Act shall include any successor provision thereto.

(p) “**Fair Market Value**” means (i) with respect to Shares, the closing price of a Share on the trading day immediately preceding the date of determination (or, if there is no reported sale on such date, on the last preceding date on which any reported sale occurred), on the principal stock market or exchange on which the Shares are quoted or traded, or if Shares are not so quoted or traded, the fair market value of a Share as determined by the Committee, and (ii) with respect to any property other than Shares, the fair market value of such property determined by such methods or procedures as shall be established from time to time by the Committee.

(q) “**Incentive Stock Option**” means an option representing the right to purchase Shares from the Company, granted pursuant to Section 6, that meets the requirements of Section 422 of the Code.

(r) “**Intrinsic Value**” with respect to an Option or SAR Award means (i) the excess, if any, of the price or implied price per Share in a Change in Control or other event *over* (ii) the exercise or hurdle price of such Award *multiplied by* (iii) the number of Shares covered by such Award.

(s) “**Non-Employee Director**” means a Director who either (i) is not a current employee or officer of the Company or an Affiliate, does not receive compensation, either directly or indirectly, from the Company or an Affiliate for services rendered as a consultant or in any capacity other than as a Director (except for an amount as to which disclosure would not be required under Item 404(a) of Regulation S-K promulgated pursuant to the Securities Act (“**Regulation S-K**”)), does not possess an interest in any other transaction for which disclosure would be required under Item 404(a) of Regulation S-K, and is not engaged in a business relationship for which disclosure would be required pursuant to Item 404(b) of Regulation S-K; or (ii) is otherwise considered a “non-employee director” for purposes of Rule 16b-3.

(t) “**Non-Qualified Stock Option**” means an option representing the right to purchase Shares from the Company, granted pursuant to Section 6, that is not an Incentive Stock Option.

(u) “**Option**” means an Incentive Stock Option or a Non-Qualified Stock Option.

(v) “**Other Cash-Based Award**” means an Award granted pursuant to Section 11, including cash awarded as a bonus or upon the attainment of specified performance criteria or otherwise as permitted under the Plan.

(w) “**Other Stock-Based Award**” means an Award granted pursuant to Section 11 that may be denominated or payable in, valued in whole or in part by reference to, or otherwise based on, or related to, Shares or factors that may influence the value of Shares, including convertible or exchangeable debt securities, other rights convertible or exchangeable into Shares, purchase rights for Shares, dividend rights or dividend equivalent rights or Awards with value and payment contingent upon performance of the Company or business units thereof or any other factors designated by the Committee.

(x) “**Participant**” means the recipient of an Award granted under the Plan.

(y) “**Performance Award**” means an Award granted pursuant to Section 10.

(z) “**Performance Period**” means the period established by the Committee with respect to any Performance Award during which the performance goals specified by the Committee with respect to such Award are to be measured.

(aa) “**Person**” has the meaning ascribed to such term in Section 3(a)(9) of the Exchange Act and used in Sections 13(d) and 14(d) thereof, including a “group” as defined in Section 13(d) thereof.

(bb) “**Plan of Reorganization**” means that certain the Agreement and Plan of Reorganization, dated as of February 3, 2021, by and among the Company, Payoneer, Inc. Delaware corporation, and certain other persons named therein and party thereto.

(cc) “**Restricted Stock**” means any Share subject to certain restrictions and forfeiture conditions, granted pursuant to Section 8.

(dd) “**Rule 16b-3**” means Rule 16b-3 promulgated under the Exchange Act or any successor to Rule 16b-3, as in effect from time to time.

(ee) “**RSU**” means a contractual right granted pursuant to Section 9 that is denominated in Shares. Each RSU represents a right to receive the value of one Share (or a percentage of such value) in cash, Shares or a combination thereof. Awards of RSUs may include the right to receive dividend equivalents.

(ff) “**SAR**” means a right granted pursuant to Section 7 to receive upon exercise by the Participant or settlement, in cash, Shares or a combination thereof, the excess of (i) the Fair Market Value of one Share on the date of exercise or settlement over (ii) the exercise or hurdle price of the right on the date of grant.

(gg) “**Service Agreement**” means any employment, severance, consulting or similar agreement between the Company or any of its Affiliates and a Participant.

(hh) “**Share**” means a share of the Company’s Class A common stock, \$0.01 par value.

(ii) “**Subsidiary**” means an entity of which the Company directly or indirectly holds all or a majority of the value of the outstanding equity interests of such entity or a majority of the voting power with respect to the voting securities of such entity. Whether employment by or service with a Subsidiary is included within the scope of the Plan shall be determined by the Committee.

(jj) “**Substitute Award**” means an Award granted in assumption of, or in substitution for, an outstanding award previously granted by a company or other business acquired by the Company or with which the Company combines.

(kk) “**Termination of Service**” means, in the case of a Participant who is an Employee, cessation of the employment relationship such that the Participant is no longer an employee of the Company or any Subsidiary, or, in the case of a Participant who is a Consultant or Non-Employee Director, the date the performance of services for the Company or any Subsidiary has ended; *provided, however*, that in the case of a Participant who is an Employee, the transfer of employment from the Company to a Subsidiary, from a Subsidiary to the Company, from one Subsidiary to another Subsidiary or, unless the Committee determines otherwise, the cessation of employee status but the continuation of the performance of services for the Company or a Subsidiary as a Director or Consultant shall not be deemed a cessation of service that would constitute a Termination of Service; *provided, further*, that a Termination of Service shall be deemed to occur for a Participant employed by, or performing services for, a Subsidiary when such Subsidiary ceases to be a Subsidiary unless such Participant’s employment or service continues with the Company or another Subsidiary. Notwithstanding the foregoing, with respect to any Award subject to Section 409A of the Code (and not exempt therefrom), a Termination of Service occurs when a Participant experiences a “separation of service” (as such term is defined under Section 409A of the Code).

Section 3. *Eligibility.*

(a) Any Employee, Non-Employee Director or Consultant shall be eligible to be selected to receive an Award under the Plan, to the extent that an offer or receipt of an Award is permitted by applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations.

(b) Holders of equity compensation awards granted by a company that is acquired by the Company (or whose business is acquired by the Company) or with which the Company combines are eligible for grants of Substitute Awards under the Plan to the extent permitted under applicable regulations of any stock exchange on which the Company is listed.

Section 4. *Administration.*

(a) *Administration of the Plan.* The Plan shall be administered by the Committee. All decisions of the Committee shall be final, conclusive and binding upon all parties, including the Company, its shareholders, Participants and any Beneficiaries thereof. The Committee may issue rules and regulations for administration of the Plan.

(b) *Delegation of Authority.* To the extent permitted by applicable law, including under Section 157(c) of the Delaware General Corporation Law, the Committee may delegate to one or more officers of the Company some or all of its authority under the Plan, including the authority to grant Options and SARs or other Awards in the form of Share rights (except that such delegation shall not apply to any Award for a Person then covered by Section 16 of the Exchange Act), and the Committee may delegate to one or more committees of the Board (which may consist of solely one Director) some or all of its authority under the Plan, including the authority to grant all types of Awards, in accordance with applicable law.

(c) *Establishment of Sub-plans.* The Board shall have full discretion and authority to establish one or more sub-plans under the Plan to facilitate local administration of the Plan in any jurisdiction in which the Company or any of its Affiliates operate and to conform the Plan to the legal requirements of any such jurisdiction or to allow for favorable tax treatment under any applicable provision of tax law (each, a “**Sub-plan**”). The Board shall establish such Sub-plans by adopting supplements to the Plan setting forth (i) such limitations on the Committee’s discretion under the Plan as the Board deems necessary or desirable and (ii) such additional terms and conditions not otherwise inconsistent with the Plan as the Board shall deem necessary or desirable. All Sub-plans adopted by the Board shall be deemed to be part of the Plan, but each Sub-plan shall apply only to Participants within the affected jurisdiction and the Company or an Affiliate, as applicable, shall not be required to provide copies of any Sub-plan to Participants in any jurisdiction that is not affected.

(d) *Authority of Committee.* Subject to the terms of the Plan and applicable law, the Committee (or its delegate) shall have full discretion and authority to: (i) designate Participants; (ii) determine the type or types of Awards (including Substitute Awards) to be granted to each Participant under the Plan; (iii) determine the number of Shares to be covered by (or with respect to which payments, rights or other matters are to be calculated in connection with) Awards; (iv) determine the terms and conditions of any Award and prescribe the form of each Award Agreement, which need not be identical for each Participant; (v) determine whether, to what extent, under what circumstances and by which methods Awards may be settled or exercised in cash, Shares, other Awards, other property, net settlement (including broker-assisted cashless exercise), or any combination thereof, or canceled, forfeited or suspended; (vi) determine whether, to what extent and under what circumstances cash, Shares, other Awards, other property and other amounts payable with respect to an Award under the Plan shall be deferred either automatically or at the election of the holder thereof or of the Committee; (vii) amend terms or conditions of any outstanding Awards; (viii) correct any defect, supply any omission and reconcile any inconsistency in the Plan or any Award, in the manner and to the extent it shall deem desirable to carry the Plan into effect; (ix) interpret and administer the Plan and any instrument or agreement relating to, or Award made under, the Plan; (x) establish, amend, suspend or waive such rules and regulations and appoint such agents, trustees, brokers, depositories and advisors and determine such terms of their engagement as it shall deem appropriate for the proper administration of the Plan and due compliance with applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations; and (xi) make any other determination and take any other action that the Committee deems necessary or desirable for the administration of the Plan and due compliance with applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations. Notwithstanding anything to the contrary contained herein, the Board may, in its sole discretion, at any time and from time to time, grant Awards or administer the Plan. In any such case, the Board shall have all of the authority and responsibility granted to the Committee herein.

(e) *Rule 16b-3 Compliance.* To the extent an Award is intended to qualify for the exemption from Section 16(b) of the Exchange Act that is available under Rule 16b-3 of the Exchange Act, the Award will be granted by the Board or a Committee (or a subcommittee thereof) that consists solely of two or more Non-Employee Directors, as determined under Rule 16b-3(b)(3) of the Exchange Act and thereafter any action establishing or modifying the terms of the Award will be approved by the Board or a Committee (or a subcommittee) meeting such requirements to the extent necessary for such exemption to remain available.

Section 5. *Shares Available for Awards.*

(a) Subject to adjustment as provided in Section 5(c) and except for Substitute Awards, the maximum number of Shares available for issuance under the Plan shall not exceed in the aggregate 38,016,011 Shares. The total number of Shares available for issuance under the Plan shall be increased on the first day of each Company fiscal year following the Effective Date in an amount equal to the lesser of (i) 4% of outstanding Shares on the last day of the immediately preceding fiscal year and (ii) such number of Shares as determined by the Committee in its discretion. Shares underlying Substitute Awards and Shares remaining available for grant under a plan of an acquired company or of a company with which the Company combines (whether by way of amalgamation, merger, sale and purchase of shares or other securities or otherwise), appropriately adjusted to reflect the acquisition or combination transaction, shall not reduce the number of Shares remaining available for grant hereunder.

(b) If any Award is forfeited, cancelled, expires, terminates or otherwise lapses or is settled in cash, in whole or in part, without the delivery of Shares, then the Shares covered by such forfeited, expired, terminated or lapsed Award shall again be available for grant under the Plan. The following shall become available for issuance under the Plan: (i) any Shares withheld in respect of taxes relating to any Award and (ii) any Shares tendered or withheld to pay the exercise price of Options.

(c) In the event that the Committee determines that, as a result of any dividend or other distribution (other than an ordinary dividend or distribution), recapitalization, stock split, reverse stock split, reorganization, merger, amalgamation, consolidation, separation, rights offering, split-up, spin-off, combination, repurchase or exchange of Shares or other securities of the Company, issuance of warrants or other rights to acquire Shares or other securities of the Company, issuance of Shares pursuant to the anti-dilution provisions of securities of the Company, or other similar corporate transaction or event affecting the Shares, or of changes in applicable laws, regulations or accounting principles, an adjustment is necessary in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan, then the Committee shall, subject to Section 19 and applicable law, adjust equitably so as to ensure no undue enrichment or harm (including by payment of cash), any or all of:

(i) the number and type of Shares (or other securities) which thereafter may be made the subject of Awards, including the aggregate limits specified in Section 5(a) and Section 5(f);

(ii) the number and type of Shares (or other securities) subject to outstanding Awards;

(iii) the grant, acquisition, exercise or hurdle price with respect to any Award or, if deemed appropriate, make provision for a cash payment to the holder of an outstanding Award; and

(iv) the terms and conditions of any outstanding Awards, including the performance criteria of any Performance Awards;

provided, however, that the number of Shares subject to any Award denominated in Shares shall always be a whole number.

(d) Any Shares delivered pursuant to an Award may consist, in whole or in part, of authorized and unissued Shares or Shares acquired by the Company.

(e) The aggregate value of all compensation granted or paid, as applicable, to any individual for service as a Non-Employee Director with respect to any calendar year, including Awards granted and cash fees paid by the Company to such Non-Employee Director, will not exceed (i) \$750,000 in total value or (ii) in the event such Non-Employee Director is first appointed or elected to the Board, \$1,000,000 in total value during the initial annual period, in each case calculating the value of any equity awards based on the grant date fair value of such equity awards for financial reporting purposes. The limitations in this Section 5(e) shall apply commencing with the first calendar year that begins following the Effective Date.

(f) Subject to adjustment as provided in Section 5(c)(i), the maximum number of Shares available for issuance with respect to Incentive Stock Options shall be 38,016,011. To the extent that the aggregate Fair Market Value (determined at the time of grant) of Shares with respect to which Incentive Stock Options are exercisable for the first time by any Optionholder during any calendar year (under all plans of the Company and any Affiliates) exceeds \$100,000 (or such other limit established in the Code) or otherwise does not comply with the rules governing Incentive Stock Options, the Options or portions thereof that exceed such limit (according to the order in which they were granted) or otherwise do not comply with such rules will be treated as Nonqualified Stock Options, notwithstanding any contrary provision of the applicable Option Agreement(s).

Section 6. *Options.* The Committee is authorized to grant Options to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) The exercise price per Share under an Option shall be determined by the Committee at the time of grant; *provided, however,* that, except in the case of Substitute Awards, such exercise price shall not be less than the Fair Market Value of a Share on the date of grant of such Option.

(b) The term of each Option shall be fixed by the Committee but shall not exceed 10 years from the date of grant of such Option.

(c) The Committee shall determine the methods by which, and the forms in which payment of the exercise price with respect thereto may be made or deemed to have been made, including cash, Shares, other Awards, other property, net settlement (including broker-assisted cashless exercise) or any combination thereof, having a Fair Market Value on the exercise date equal to the relevant exercise price.

(d) To the extent an Option is not previously exercised as to all of the Shares subject thereto, and, if the Fair Market Value of one Share is greater than the exercise price then in effect, then the Option shall be deemed automatically exercised immediately before its expiration.

(e) No grant of Options may be accompanied by a tandem award of dividend equivalents or provide for dividends, dividend equivalents or other distributions to be paid on such Options (except as provided under Section 5(c)).

(f) The terms of any Incentive Stock Option granted under the Plan shall comply in all respects with the provisions of Section 422 of the Code. Incentive Stock Options may be granted only to employees of the Company or of a parent or subsidiary corporation (as defined in Section 424 of the Code).

Section 7. *Stock Appreciation Rights*. The Committee is authorized to grant SARs to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) SARs may be granted under the Plan to Participants either alone (“freestanding”) or in addition to other Awards granted under the Plan (“tandem”) and may, but need not, relate to a specific Option granted under Section 6.

(b) The exercise or hurdle price per Share under a SAR shall be determined by the Committee; *provided, however*, that, except in the case of Substitute Awards, such exercise or hurdle price shall not be less than the Fair Market Value of a Share on the date of grant of such SAR.

(c) The term of each SAR shall be fixed by the Committee but shall not exceed 10 years from the date of grant of such SAR.

(d) Upon the exercise of a SAR, the Company shall pay to the Participant an amount equal to the number of Shares subject to the SAR multiplied by the excess, if any, of the Fair Market Value of one Share on the exercise date over the exercise or hurdle price of such SAR. The Company shall pay such excess in cash, in Shares valued at Fair Market Value, or any combination thereof, as determined by the Committee.

(e) To the extent a SAR is not previously exercised as to all of the Shares subject thereto, and, if the Fair Market Value of one Share is greater than the exercise price then in effect, then the SAR shall be deemed automatically exercised immediately before its expiration.

(f) No grant of SARs may be accompanied by a tandem award of dividend equivalents or provide for dividends, dividend equivalents or other distributions to be paid on such SARs (except as provided under Section 5(c)).

Section 8. *Restricted Stock*. The Committee is authorized to grant Awards of Restricted Stock to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) The Award Agreement shall specify the vesting schedule.

(b) Awards of Restricted Stock shall be subject to such restrictions as the Committee may impose, which restrictions may lapse separately or in combination at such time or times, in such installments or otherwise, as the Committee may deem appropriate.

(c) Subject to the restrictions set forth in the applicable Award Agreement, a Participant generally shall have the rights and privileges of a shareholder with respect to Awards of Restricted Stock, including the right to vote such Shares of Restricted Stock and the right to receive dividends.

(d) The Committee may, in its discretion, specify in the applicable Award Agreement that any or all dividends or other distributions paid on Awards of Restricted Stock prior to vesting be paid either in cash or in additional Shares and either on a current or deferred basis and that such dividends or other distributions may be reinvested in additional Shares, which may be subject to the same restrictions as the underlying Awards.

(e) Any Award of Restricted Stock may be evidenced in such manner as the Committee may deem appropriate, including book-entry registration.

(f) The Committee may provide in an Award Agreement that an Award of Restricted Stock is conditioned upon the Participant making or refraining from making an election with respect to the Award under Section 83(b) of the Code. If a Participant makes an election pursuant to Section 83(b) of the Code with respect to an Award of Restricted Stock, such Participant shall be required to file promptly a copy of such election with the Company and the applicable Internal Revenue Service office.

Section 9. *RSUs*. The Committee is authorized to grant Awards of RSUs to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) The Award Agreement shall specify the vesting schedule and the delivery schedule (which may include deferred delivery later than the vesting date).

(b) Awards of RSUs shall be subject to such restrictions as the Committee may impose, which restrictions may lapse separately or in combination at such time or times, in such installments or otherwise, as the Committee may deem appropriate.

(c) An RSU shall not convey to a Participant the rights and privileges of a shareholder with respect to the Share subject to such RSU, such as the right to vote or the right to receive dividends, unless and until and to the extent a Share is issued to such Participant to settle such RSU.

(d) The Committee may, in its discretion, specify in the applicable Award Agreement that any or all dividend equivalents or other distributions paid on Awards of RSUs prior to vesting or settlement, as applicable, be paid either in cash or in additional Shares and either on a current or deferred basis and that such dividend equivalents or other distributions may be reinvested in additional Shares, which may be subject to the same restrictions as such Awards.

(e) Shares delivered upon the vesting and settlement of an RSU Award may be evidenced in such manner as the Committee may deem appropriate, including book-entry registration.

(f) The Committee may determine the form or forms (including cash, Shares, other Awards, other property or any combination thereof) in which payment of the amount owing upon settlement of any RSU Award may be made.

Section 10. *Performance Awards*. The Committee is authorized to grant Performance Awards to Participants with the following terms and conditions and with such additional terms and conditions, in either case not inconsistent with the provisions of the Plan, as the Committee shall determine:

(a) Performance Awards may be denominated as a cash amount, number of Shares or units or a combination thereof and are Awards that may be earned upon achievement or satisfaction of performance conditions specified by the Committee. In addition, the Committee may specify that any other Award shall constitute a Performance Award by conditioning the grant to a Participant or the right of a Participant to exercise the Award or have it settled, and the timing thereof, upon achievement or satisfaction of such performance conditions as may be specified by the Committee. The Committee may use such business criteria and other measures of performance as it may deem appropriate in establishing any performance conditions. Subject to the terms of the Plan, the performance goals to be achieved during any Performance Period, the length of any Performance Period, the amount of any Performance Award granted and the amount of any payment or transfer to be made pursuant to any Performance Award shall be determined by the Committee.

(b) Performance criteria may be measured on an absolute (*e.g.*, plan or budget) or relative basis, and may be established on a corporate-wide basis, with respect to one or more business units, divisions, Subsidiaries or business segments, or on an individual basis. If the Committee determines that a change in the business, operations, corporate structure or capital structure of the Company, or the manner in which the Company conducts its business, or other events or circumstances render the performance objectives unsuitable, the Committee may modify the performance objectives or the related minimum acceptable level of achievement, in whole or in part, as the Committee deems appropriate and equitable such that it does not provide any undue enrichment or harm. Performance measures may vary from Performance Award to Performance Award and from Participant to Participant, and may be established on a stand-alone basis, in tandem or in the alternative. The Committee shall have the power to impose such other restrictions on Awards subject to this Section 10(b) as it may deem necessary or appropriate to ensure that such Awards satisfy all requirements of any applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations.

(c) Settlement of Performance Awards shall be in cash, Shares, other Awards, other property, net settlement, or any combination thereof, as determined in the discretion of the Committee.

(d) A Performance Award shall not convey to a Participant the rights and privileges of a shareholder with respect to the Share subject to such Performance Award, such as the right to vote (except as relates to Restricted Stock) or the right to receive dividends, unless and until and to the extent a Share is issued to such Participant to settle such Performance Award. The Committee, in its sole discretion, may provide that a Performance Award shall convey the right to receive dividend equivalents on the Shares subject to such Performance Award with respect to any dividends declared during the period that such Performance Award is outstanding, in which case, such dividend equivalent rights shall accumulate and shall be paid in cash or Shares on the settlement date of the Performance Award, subject to the Participant's earning of the Shares with respect to which such dividend equivalents are paid upon achievement or satisfaction of performance conditions specified by the Committee. Shares delivered upon the vesting and settlement of a Performance Award may be evidenced in such manner as the Committee may deem appropriate, including book-entry registration. For the avoidance of doubt, unless otherwise determined by the Committee, no dividend equivalent rights shall be provided with respect to any Shares subject to Performance Awards that are not earned or otherwise do not vest or settle pursuant to their terms.

(e) The Committee may, in its discretion, increase or reduce the amount of a settlement otherwise to be made in connection with a Performance Award.

Section 11. *Other Cash-Based Awards and Other Stock-Based Awards.* The Committee is authorized, subject to limitations under applicable law, to grant Other Cash-Based Awards (either independently or as an element of or supplement to any other Award under the Plan) and Other Stock-Based Awards. The Committee shall determine the terms and conditions of such Awards. Shares delivered pursuant to an Award in the nature of a purchase right granted under this Section 11 shall be purchased for such consideration, and paid for at such times, by such methods and in such forms, including cash, Shares, other Awards, other property, net settlement, broker-assisted cashless exercise or any combination thereof, as the Committee shall determine; *provided* that the purchase price therefor shall not be less than the Fair Market Value of such Shares on the date of grant of such right.

Section 12. *Effect of Termination of Service or a Change in Control on Awards.*

(a) The Committee may provide, by rule or regulation or in any applicable Award Agreement, or may determine in any individual case, the circumstances in which, and the extent to which, an Award may be exercised, settled, vested, paid or forfeited in the event of a Participant's Termination of Service prior to the end of a Performance Period or vesting, exercise or settlement of such Award.

(b) Subject to the last sentence of Section 2(kk), the Committee may determine, in its discretion, whether, and the extent to which, (i) an Award will vest during a leave of absence, (ii) a reduction in service level (for example, from full-time to part-time employment) will cause a reduction, or other change, to an Award and (iii) a leave of absence or reduction in service will be deemed a Termination of Service.

(c) In the event of a Change in Control, the Committee may, in its sole discretion, and on such terms and conditions as it deems appropriate, take any one or more of the following actions with respect to any outstanding Award, which need not be uniform with respect to all Participants and/or Awards:

(i) continuation or assumption of such Award by the Company (if it is the surviving corporation) or by the successor or surviving entity or its parent;

(ii) substitution or replacement of such Award by the successor or surviving entity or its parent with cash, securities, rights or other property to be paid or issued, as the case may be, by the successor or surviving entity (or a parent or subsidiary thereof), with substantially the same terms and value as such Award (including any applicable performance targets or criteria with respect thereto);

(iii) acceleration of the vesting of such Award and the lapse of any restrictions thereon and, in the case of an Option or SAR Award, acceleration of the right to exercise such Award during a specified period (and the termination of such Option or SAR Award without payment of any consideration therefor to the extent such Award is not timely exercised), in each case, either (A) immediately prior to or as of the date of the Change in Control, (B) upon a Participant's involuntary Termination of Service (including upon a termination of the Participant's employment by the Company (or a successor corporation or its parent) without Cause, by a Participant for "good reason" and/or due to a Participant's death or "disability", as such terms may be defined in the applicable Award Agreement and/or a Participant's Service Agreement, as the case may be) on or within a specified period following the Change in Control or (C) upon the failure of the successor or surviving entity (or its parent) to continue or assume such Award;

(iv) in the case of a Performance Award, determination of the level of attainment of the applicable performance condition(s); and

(v) cancellation of such Award in consideration of a payment, with the form, amount and timing of such payment determined by the Committee in its sole discretion, subject to the following: (A) such payment shall be made in cash, securities, rights and/or other property; (B) the amount of such payment shall equal the value of such Award, as determined by the Committee in its sole discretion; *provided* that, in the case of an Option or SAR Award, if such value equals the Intrinsic Value of such Award, such value shall be deemed to be valid; *provided further* that, if the Intrinsic Value of an Option or SAR Award is equal to or less than zero, the Committee may, in its sole discretion, provide for the cancellation of such Award without payment of any consideration therefor (for the avoidance of doubt, in the event of a Change in Control, the Committee may, in its sole discretion, terminate any Option or SAR Awards for which the exercise or hurdle price is equal to or exceeds the per Share value of the consideration to be paid in the Change in Control transaction without payment of consideration therefor); and (C) such payment shall be made promptly following such Change in Control or on a specified date or dates following such Change in Control; *provided* that the timing of such payment shall comply with Section 409A of the Code.

(d) In connection with any of the actions set forth in Sections 12(c)(i) – (v), the Committee may, in its sole discretion, determine: (i) that any payments to Participants made in respect of Awards shall be made or delayed (subject to Section 409A of the Code, where applicable) to the same extent that payment of consideration to the holders of the Shares in connection with the Change of Control is made or delayed as a result of any escrow, indemnification, earn out, holdback or any other contingent or deferred payment arrangement; (ii) the terms and conditions applying to the payment made or payable to the Participants, including participation in any escrow, indemnification, earn-outs, holdback or any other contingent or deferred payment arrangement; and (iii) that any terms and conditions applying under the applicable definitive transaction agreements in connection with the Change in Control shall apply to the Participants (including, without limitation, appointment and engagement of a stockholders' or sellers' representative, payment of fees or other costs and expenses associated with such services, indemnification of such representative, and authorization to such representative within the scope of such representative's authority in the applicable definitive transaction agreements).

(e) Neither the authorities and powers of the Committee under this Section 12 nor the exercise or implementation thereof, shall (i) be restricted or limited in any way by any adverse consequences (tax or otherwise) that may result to any holder of an Award, and (ii) as, *inter alia*, being a feature of the Award upon its grant, be deemed to constitute a change or an amendment of the rights of such holder under this Plan, nor shall any such adverse consequences (as well as any adverse tax consequences that may result from any tax ruling or other approval or determination of any relevant tax authority) be deemed to constitute a change or an amendment of the rights of such holder under this Plan, and may be effected without consent of any Participant and without any liability to the Company or its Affiliates or to its or their respective officers, directors, employees and representatives and the respective successors and assigns of any of the foregoing.

Section 13. *General Provisions Applicable to Awards.*

(a) Awards shall be granted for such cash or other consideration, if any, as the Committee determines; *provided* that in no event shall Awards be issued for less than such minimal consideration as may be required by applicable law.

(b) Awards may, in the discretion of the Committee, be granted either alone or in addition to or in tandem with any other Award or any award granted under any other plan of the Company. Awards granted in addition to or in tandem with other Awards, or in addition to or in tandem with awards granted under any other plan of the Company, may be granted either at the same time as or at a different time from the grant of such other Awards or awards.

(c) Subject to the terms of the Plan, payments or transfers to be made by the Company upon the grant, exercise or settlement of an Award may be made in the form of cash, Shares, other Awards, other property, net settlement, or any combination thereof, as determined by the Committee in its discretion at the time of grant, and may be made in a single payment or transfer, in installments or on a deferred basis, in each case in accordance with rules and procedures established by the Committee. Such rules and procedures may include provisions for the payment or crediting of reasonable interest on installment or deferred payments or the grant or crediting of dividend equivalents in respect of installment or deferred payments.

(d) Except as may be permitted by the Committee or as specifically provided in an Award Agreement, (i) no Award and no right under any Award shall be assignable, alienable, saleable or transferable by a Participant other than by will or pursuant to Section 13(e) and (ii) during a Participant's lifetime, each Award, and each right under any Award, shall be exercisable only by such Participant or, if permissible under applicable law, by such Participant's guardian or legal representative. The provisions of this Section 13(d) shall not apply to any Award that has been fully exercised or settled, as the case may be, and shall not preclude forfeiture of an Award in accordance with the terms thereof.

(e) A Participant may designate a Beneficiary or change a previous Beneficiary designation only at such times as prescribed by the Committee, in its sole discretion, and only by using forms and following procedures approved or accepted by the Committee for that purpose.

(f) All certificates, if any, for Shares and/or other securities delivered under the Plan pursuant to any Award or the exercise or settlement thereof shall be subject to such stop transfer orders and other restrictions as the Committee may deem advisable under the Plan or the rules, regulations and other requirements of the Securities and Exchange Commission, any stock market or exchange upon which such Shares or other securities are then quoted, traded or listed, and any applicable securities laws, and the Committee may cause a legend or legends to be put on any such certificates to make appropriate reference to such restrictions.

(g) The Company will not be obligated to deliver any Shares under the Plan or remove restrictions from Shares previously delivered under the Plan until (i) all Award conditions have been met or removed to the Committee's satisfaction, (ii) as determined by the Committee, all other legal matters regarding the issuance and delivery of such Shares have been satisfied, including any applicable securities laws, stock market or exchange rules and regulations or accounting or tax rules and regulations and (iii) the Participant has executed and delivered to the Company such representations or agreements as the Committee deems necessary or appropriate to satisfy any applicable laws. The Company's inability to obtain authority from any regulatory body having jurisdiction, which the Committee determines is necessary to the lawful issuance and sale of any Shares, will relieve the Company of any liability for failing to issue or sell such Shares as to which such requisite authority has not been obtained.

(h) The Committee may impose restrictions on any Award with respect to non-competition, non-solicitation, confidentiality and other restrictive covenants, or requirements to comply with minimum share ownership requirements, as it deems necessary or appropriate in its sole discretion, which such restrictions may be set forth in any applicable Award Agreement or otherwise.

Section 14. *Amendments and Terminations.*

(a) *Amendment or Termination of the Plan.* Except to the extent prohibited by applicable law and unless otherwise expressly provided in an Award Agreement or in the Plan, the Board may amend, alter, suspend, discontinue or terminate the Plan or any portion thereof at any time; *provided, however*, that no such amendment, alteration, suspension, discontinuation or termination shall be made without (i) shareholder approval if such approval is required by applicable law or the rules of the stock market or exchange, if any, on which the Shares are principally quoted or traded or (ii) subject to Section 5(c) and Section 12, the consent of the affected Participant, if such action would materially adversely affect the rights of such Participant under any outstanding Award, except (x) to the extent any such amendment, alteration, suspension, discontinuance or termination is made to cause the Plan to comply with applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations or (y) to impose any "clawback" or recoupment provisions on any Awards (including any amounts or benefits arising from such Awards) in accordance with Section 18. Notwithstanding anything to the contrary in the Plan, the Committee may amend the Plan, or create Sub-plans in accordance with Section 4(c), in such manner as may be necessary or desirable to enable the Plan to achieve its stated purposes in any jurisdiction in a tax-efficient manner and in compliance with local rules and regulations.

(b) *Dissolution or Liquidation.* In the event of the dissolution or liquidation of the Company, each Award shall terminate immediately prior to the consummation of such action, unless otherwise determined by the Committee.

(c) *Terms of Awards.* The Committee may waive any conditions or rights under, amend any terms of, or amend, alter, suspend, discontinue or terminate any Award theretofore granted (including by substituting another Award of the same or a different type), prospectively or retroactively, without the consent of any relevant Participant or holder or Beneficiary of an Award; *provided, however,* that, subject to Section 5(c) and Section 12, no such action shall materially adversely affect the rights of any affected Participant or holder or Beneficiary under any Award theretofore granted under the Plan, except (x) to the extent any such action is made to cause the Plan or Award to comply with applicable law, stock market or exchange rules and regulations or accounting or tax rules and regulations, or (y) to impose any “clawback” or recoupment provisions on any Awards (including any amounts or benefits arising from such Awards) in accordance with Section 18. The Committee shall be authorized to make adjustments in the terms and conditions of, and the criteria included in, Awards in recognition of events (including the events described in Section 5(c)) affecting the Company, or the financial statements of the Company, or of changes in applicable laws, regulations or accounting principles, whenever the Committee determines that such adjustments are appropriate in order to prevent dilution or enlargement of the benefits or potential benefits intended to be made available under the Plan.

(d) *No Repricing.* Except as provided in Section 5(c), the Committee may not, without shareholder approval, seek to effect any re-pricing of any previously granted “underwater” Option, SAR or similar Award by: (i) amending or modifying the terms of the Option, SAR or similar Award to lower the exercise price; (ii) cancelling the underwater Option, SAR or similar Award and granting either (A) replacement Options, SARs or similar Awards having a lower exercise price or (B) Restricted Shares, RSUs, Performance Awards or Other Share-Based Awards in exchange; or (iii) cancelling or repurchasing the underwater Options, SARs or similar Awards for cash or other securities. An Option, SAR or similar Award will be deemed to be “underwater” at any time when the Fair Market Value of the Shares covered by such Award is less than the exercise price of the Award.

Section 15. *Miscellaneous.*

(a) No Employee, Consultant, Non-Employee Director, Participant, or other Person shall have any claim to be granted any Award under the Plan, and there is no obligation for uniformity of treatment of employees, Participants or holders or Beneficiaries of Awards under the Plan. The terms and conditions of Awards need not be the same with respect to each recipient. Any Award granted under the Plan shall be a one-time Award that does not constitute a promise of future grants. The Company, in its sole discretion, maintains the right to make available future grants under the Plan.

(b) The grant of an Award shall not be construed as giving a Participant the right to be retained in the employ of, or to continue to provide services to, the Company or any Affiliate. Further, the Company or any applicable Affiliate may at any time dismiss a Participant, free from any liability, or any claim under the Plan, unless otherwise expressly provided in the Plan or in any Award Agreement or in any other agreement binding on the parties. The receipt of any Award under the Plan is not intended to confer any rights on the receiving Participant except as set forth in the applicable Award Agreement.

(c) In the event a Participant's regular level of time commitment in the performance of his or her services for the Company and any Affiliates is reduced (for example, and without limitation, if the Participant is an employee of the Company and the Employee has a change in status from a full-time employee to a part-time employee (or serves as a Consultant or Director) or takes an extended leave of absence) after the date of grant of any Award to the Participant, the Board may determine, to the extent permitted by applicable law, to (i) make a corresponding reduction in the number of shares or cash amount subject to any portion of such Award that is scheduled to vest or become payable after the date of such change in time commitment, and (ii) in lieu of or in combination with such a reduction, extend the vesting or payment schedule applicable to such Award. In the event of any such reduction, the Participant will have no right with respect to any portion of the Award that is so reduced or extended.

(d) As a condition to accepting an Award under the Plan, the Participant agrees to execute any additional documents or instruments necessary or desirable, as determined in the Committee's sole discretion, to carry out the purposes or intent of the Award, or facilitate compliance with securities and/or other regulatory requirements, in each case at the Committee's request.

(e) No payment pursuant to the Plan shall be taken into account in determining any benefits under any severance, pension, retirement, savings, profit sharing, group insurance, welfare or other benefit plan of the Company or any Affiliate, except to the extent otherwise expressly provided in writing in such other plan or an agreement thereunder.

(f) Nothing contained in the Plan shall prevent the Company or any Affiliate from adopting or continuing in effect other or additional compensation arrangements, including the grant of options and other stock-based awards, and such arrangements may be either generally applicable or applicable only in specific cases.

(e) The Company shall be authorized to withhold from any Award granted or any payment due or transfer made under any Award or under the Plan or from any compensation or other amount owing to a Participant the amount (in cash, Shares, other Awards, other property, net settlement, or any combination thereof) of applicable withholding taxes due in respect of an Award, its exercise or settlement or any payment or transfer under such Award or under the Plan and to take such other action (including providing for elective payment of such amounts in cash or Shares by such Participant) as may be necessary to satisfy all obligations for the payment of such taxes and, unless otherwise determined by the Committee in its discretion, to the extent such withholding would not result in liability classification of such Award (or any portion thereof) pursuant to FASB ASC Subtopic 718-10. As a condition to accepting an Award under the Plan, in the event that the amount of the Company's and/or its Affiliate's withholding obligation in connection with such Award was greater than the amount actually withheld by the Company and/or its Affiliates, each Participant agrees to indemnify and hold the Company and/or its Affiliates harmless from any failure by the Company and/or its Affiliates to withhold the proper amount.

(g) If any provision of the Plan or any Award Agreement is or becomes or is deemed to be invalid, illegal or unenforceable in any jurisdiction, or as to any Person or Award, or would disqualify the Plan or any Award under any law deemed applicable by the Committee, such provision shall be construed or deemed amended to conform to applicable laws, or if it cannot be so construed or deemed amended without, in the determination of the Committee, materially altering the intent of the Plan or the Award Agreement, such provision shall be stricken as to such jurisdiction, Person or Award, and the remainder of the Plan and any such Award Agreement shall remain in full force and effect.

(h) Neither the Plan nor any Award shall create or be construed to create a trust or separate fund of any kind or a fiduciary relationship between the Company and a Participant or any other Person. To the extent that any Person acquires a right to receive payments from the Company pursuant to an Award, such right shall be no greater than the right of any unsecured general creditor of the Company.

(i) Any reference herein or in an Award Agreement to a “written” agreement or document will include any agreement or document delivered electronically, filed publicly at www.sec.gov (or any successor website thereto) or posted on the Company’s intranet (or other shared electronic medium controlled by the Company to which the Participant has access). By accepting any Award the Participant consents to receive documents by electronic delivery and to participate in the Plan through any on-line electronic system established and maintained by the Committee’s or another third party selected by the Committee. The form of delivery of any Shares (e.g., a stock certificate or electronic entry evidencing such shares) shall be determined by the Company.

(j) No fractional Shares shall be issued or delivered pursuant to the Plan or any Award, and the Committee shall determine whether cash or other securities shall be paid or transferred in lieu of any fractional Shares, or whether such fractional Shares or any rights thereto shall be canceled, terminated or otherwise eliminated.

(k) Awards may be granted to Participants who are non-United States nationals or employed or providing services outside the United States, or both, on such terms and conditions different from those applicable to Awards to Participants who are employed or providing services in the United States as may, in the judgment of the Committee, be necessary or desirable to recognize differences in local law, tax policy or custom. The Committee also may impose conditions on the exercise or vesting of Awards in order to minimize the Company’s obligation with respect to tax equalization for Participants on assignments outside their home country.

Section 16. *Effective Date of the Plan.* The Plan shall be effective as of the Effective Date.

Section 17. *Term of the Plan.* No Award shall be granted under the Plan after the earliest to occur of (i) the 10-year anniversary of the Effective Date; (ii) the maximum number of Shares available for issuance under the Plan have been issued; or (iii) the Board terminates the Plan in accordance with Section 14(a). However, unless otherwise expressly provided in the Plan or in an applicable Award Agreement, any Award theretofore granted may extend beyond such date, and the authority of the Committee to amend, alter, adjust, suspend, discontinue or terminate any such Award, or to waive any conditions or rights under any such Award, and the authority of the Board to amend the Plan, shall extend beyond such date.

Section 18. *Cancellation or "Clawback" of Awards.*

(a) The Committee may specify in an Award Agreement that a Participant's rights, payments and benefits with respect to an Award shall be subject to reduction, cancellation, forfeiture or recoupment upon the occurrence of certain specified events, in addition to any otherwise applicable vesting or performance conditions of an Award. Such events may include a Termination of Service with or without Cause (and, in the case of any Cause that is resulting from an indictment or other non-final determination, the Committee may provide for such Award to be held in escrow or abeyance until a final resolution of the matters related to such event occurs, at which time the Award shall either be reduced, cancelled or forfeited (as provided in such Award Agreement) or remain in effect, depending on the outcome), violation of material policies, breach of non-competition, non-solicitation, confidentiality or other restrictive covenants, or requirements to comply with minimum share ownership requirements, that may apply to the Participant, or other conduct by the Participant that is detrimental to the business or reputation of the Company and/or its Affiliates.

(b) The Committee shall have full authority to implement any policies and procedures necessary to comply with Section 10D of the Exchange Act and any rules promulgated thereunder and any other regulatory regimes. Notwithstanding anything to the contrary contained herein, any Awards granted under the Plan (including any amounts or benefits arising from such Awards) shall be subject to any clawback or recoupment arrangements or policies the Company has in place from time to time, and the Committee may, to the extent permitted by applicable law and stock exchange rules or by any applicable Company policy or arrangement, and shall, to the extent required, cancel or require reimbursement of any Awards granted to the Participant or any Shares issued or cash received upon vesting, exercise or settlement of any such Awards or sale of Shares underlying such Awards.

Section 19. *Section 409A of the Code.* With respect to Awards subject to Section 409A of the Code, the Plan is intended to comply with the requirements of Section 409A of the Code, and the provisions of the Plan and any Award Agreement shall be interpreted in a manner that satisfies the requirements of Section 409A of the Code, and the Plan shall be operated accordingly. If any provision of the Plan or any term or condition of any Award would otherwise frustrate or conflict with this intent, the provision, term or condition shall be interpreted and deemed amended so as to avoid this conflict. Notwithstanding anything in the Plan to the contrary, if the Board considers a Participant to be a "specified employee" under Section 409A of the Code at the time of such Participant's "separation from service" (as defined in Section 409A of the Code), and any amount hereunder is "deferred compensation" subject to Section 409A of the Code, any distribution of such amount that otherwise would be made to such Participant with respect to an Award as a result of such "separation from service" shall not be made until the date that is six months after such "separation from service," except to the extent that earlier distribution would not result in such Participant's incurring interest or additional tax under Section 409A of the Code. If an Award includes a "series of installment payments" (within the meaning of Section 1.409A-2(b)(2)(iii) of the Treasury Regulations), a Participant's right to such series of installment payments shall be treated as a right to a series of separate payments and not as a right to a single payment, and if an Award includes "dividend equivalents" (within the meaning of Section 1.409A-3(e) of the Treasury Regulations), a Participant's right to such dividend equivalents shall be treated separately from the right to other amounts under the Award. Notwithstanding the foregoing, the tax treatment of the benefits provided under the Plan or any Award Agreement is not warranted or guaranteed, and in no event shall the Company be liable for all or any portion of any taxes, penalties, interest or other expenses that may be incurred by a Participant on account of non-compliance with Section 409A of the Code.

Section 20. *Successors and Assigns.* The terms of the Plan shall be binding upon and inure to the benefit of the Company and any successor entity, including any successor entity contemplated by Section 12(c).

Section 21. *Data Protection.* In connection with the Plan, the Company may need to process personal data provided by the Participant to the Company or its Affiliates, third party service providers or others acting on the Company's behalf. Examples of such personal data may include, without limitation, the Participant's name, nationality, account information, social security number or other applicable identification number, tax number and contact information. The Company may process such personal data in its legitimate business interests for all purposes relating to the operation and performance of the Plan, including but not limited to:

- (a) administering and maintaining Participant records;
- (b) providing the services described in the Plan;
- (c) providing information to future purchasers or merger partners of the Company or any Affiliate, or the business in which such Participant works; and
- (d) responding to public authorities, court orders and legal investigations, as applicable.

For the purposes of this Plan, the Company may share the Participant's personal data with (i) Affiliates, (ii) trustees of any employee benefit trust, (iii) registrars, (iv) brokers, (v) third party administrators of the Plan, (vi) third party service providers acting on the Company's behalf to provide the services described above and/or (vii) regulators and others, as required by law.

If necessary, the Company may transfer the Participant's personal data to any of the parties mentioned above in a country or territory that may not provide the same protection for the information as the Participant's home country. Any transfer of the Participant's personal data to recipients in a third country will be made subject to appropriate safeguards or applicable derogations provided for under applicable law. Further information on those safeguards or derogations can be obtained through the contact set forth in the Employee Privacy Notice (the "Employee Privacy Notice") that previously has been provided by the Company or its applicable Affiliate to the Participant. The terms set forth in this Section 21 are supplementary to the terms set forth in the Employee Privacy Notice (which, among other things, further describes the rights of the Participant with respect to the Participant's personal data); provided that, in the event of any conflict between the terms of this Section 21 and the terms of the Employee Privacy Notice, the terms of this Section 21 shall govern and control in relation to the Plan and any personal data of the Participant to the extent collected in connection therewith.

The Company will keep personal data collected in connection with the Plan for as long as necessary to operate the Plan or as necessary to comply with any legal or regulatory requirements.

A Participant has a right to (i) request access to and rectification or erasure of the personal data provided, (ii) request the restriction of the processing of his or her personal data, (iii) object to the processing of his or her personal data, (iv) receive the personal data provided to the Company and transmit such data to another party, and (v) to lodge a complaint with a supervisory authority.

Section 22. *Governing Law.* The Plan and each Award Agreement shall be governed by the laws of the State of Delaware, without application of the conflicts of law principles thereof.

PAYONEER GLOBAL INC.

FORM OF INDEMNIFICATION AGREEMENT

This Indemnification Agreement (“**Agreement**”) is made and entered into as of ____ __, 20__ __, by and between Payoneer Global Inc., a Delaware corporation (the “**Company**”), and _____ (the “**Indemnitee**”).

WHEREAS, the Company and Indemnitee recognize the significant cost of directors’ and officers’ liability insurance and the general reductions in the coverage of such insurance;

WHEREAS, the Company and Indemnitee further recognize the substantial increase in corporate litigation in general, subjecting officers and directors to expensive litigation risks at the same time as the coverage of liability insurance has been severely limited;

WHEREAS, the Company, and its subsidiaries, desire to attract and retain the services of highly qualified individuals, such as Indemnitee, to serve as officers and directors of the Company and its subsidiaries, and to indemnify its officers and directors so as to provide them with the maximum protection permitted by law;

WHEREAS, the Company’s Bylaws provide that the Company shall indemnify and advance expenses to all directors and officers of the Company in the manner set forth therein and to the fullest extent permitted by applicable law, and the Company’s Amended and Restated Certificate of Incorporation provides for limitation of liability for directors. In addition, the Indemnitee may be entitled to indemnification pursuant to the General Corporation Law of the State of Delaware (the “**DGCL**”); and

WHEREAS, this Agreement is a supplement to and in furtherance of the indemnification provided in the Company’s Bylaws and shall not be deemed a substitute therefor, nor to diminish or abrogate any rights of Indemnitee thereunder.

NOW, THEREFORE, in consideration for Indemnitee’s services as director or officer of the Company and its subsidiaries, the Company and Indemnitee hereby agree as follows:

1. **Services by Indemnitee.** The Indemnitee hereby agrees to serve or continue to serve as a director [or officer] of the Company, for so long as Indemnitee is duly elected [or appointed] or until Indemnitee tenders his or her resignation or is removed.

2. **Indemnification.**

(a) **Third Party Proceedings.** The Company shall, to the fullest extent permitted by applicable law, indemnify Indemnitee, if Indemnitee is or was a party, witness or other participant or is threatened to be made a party, witness or other participant to any threatened, pending or completed action or any inquiry, hearing or investigation, suit, proceeding or any alternative dispute resolution mechanism, whether civil, criminal, administrative or investigative (whether formal or informal) (each, an “**Action**”) (other than an Action by or in the right of the Company) by reason of the fact that Indemnitee is or was a director, officer, employee, consultant or agent of the Company, or any subsidiary or affiliate of the Company, or by reason of the fact that Indemnitee is or was serving at the request of the Company as a director, officer, employee, consultant or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys’ fees, court costs, travel expenses and all other disbursements of the type customarily incurred in connection with an Action), judgments, fines, penalties and amounts paid in settlement (if such settlement is approved in advance by the Company, which approval shall not be unreasonably withheld) actually and reasonably incurred by Indemnitee in connection with such Action.

(b) *Proceedings By or in the Right of the Company.* The Company shall to the fullest extent permitted by applicable law, indemnify Indemnitee if Indemnitee was or is a party, witness or other participant or is threatened to be made a party, witness or other participant to any Action by or in the right of the Company or any subsidiary of the Company to procure a judgment in its favor by reason of the fact that Indemnitee is or was a director, officer, employee, consultant or agent of the Company, or any subsidiary of the Company, or by reason of the fact that Indemnitee is or was serving at the request of the Company as a director, officer, employee, consultant or agent of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees court costs, travel expenses and all other disbursements of the type customarily incurred in connection with an Action) and, to the fullest extent permitted by law, amounts paid in settlement actually and reasonably incurred by Indemnitee in connection with the defense or settlement of such Action, except, if applicable law so provides, that no indemnification shall be made in respect of any claim, issue or matter as to which Indemnitee shall have been finally adjudged to be liable to the Company unless and only to the extent that the Court of Chancery of the State of Delaware or the court in which such Action was brought shall determine upon application that, despite the adjudication of liability but in view of all the circumstances of the case, Indemnitee is fairly and reasonably entitled to indemnity for such expenses which the Court of Chancery of the State of Delaware or such other court shall deem proper.

3. Expenses; Indemnification Procedure.

(a) *Advancement of Expenses.* The Company shall advance all expenses (including attorneys' fees, court costs, travel expenses and all other disbursements of the type customarily incurred in connection with an Action) actually and reasonably incurred by or on behalf of Indemnitee in connection with the investigation, defense, settlement or appeal of any Action referenced in Section 2 hereof (but not amounts actually paid in settlement of any such Action). The Indemnitee shall qualify for advances upon the execution and delivery to the Company of this Agreement, which shall constitute an undertaking providing that the Indemnitee undertakes to the fullest extent permitted by law to repay the advance (without interest) if and to the extent that it is ultimately determined by a court of competent jurisdiction in a final judgment, not subject to further appeal, that Indemnitee is not entitled to be indemnified by the Company. No other form of undertaking shall be required other than the execution of this Agreement. The advances to be made hereunder shall be paid by the Company to Indemnitee within twenty (20) days following delivery of a written request therefor by Indemnitee to the Company. Advances shall be made without regard to Indemnitee's (i) ability to repay the expenses, (ii) ultimate entitlement to indemnification under the other provisions of this Agreement, and (iii) entitlement to and availability of insurance coverage, including advancement, payment or reimbursement of defense costs, expenses or covered loss under the provisions of any applicable insurance policy (including, without limitation, whether such advancement, payment or reimbursement is withheld, conditioned or delayed by the insurer(s)). The right to advances under this paragraph shall in all events continue until final disposition of any Proceeding, including any appeal therein. The Company shall not seek from a court, or agree to, a "bar order" which would have the effect of prohibiting or limiting the Indemnitee's rights to receive advancement of expenses under this Agreement. Without limiting the generality or effect of the foregoing, within thirty days after any request by Indemnitee, the Company shall, in accordance with such request (but without duplication), (x) pay such Expenses on behalf of Indemnitee, (y) advance to Indemnitee funds in an amount sufficient to pay such Expenses, or (z) reimburse Indemnitee for such Expenses.

(b) *Notice/Cooperation by Indemnitee.* Indemnitee shall give the Company notice in writing as soon as practicable of any claim made against Indemnitee for which indemnification will or could be sought under this Agreement, but failure to so notify the Company shall not relieve the Company from any liability which it may have to Indemnitee under this Agreement unless the Company is materially prejudiced by such failure to notify; *provided, however,* that notice will be deemed to have been given without any action on the part of Indemnitee in the event the Company is a party to the same Proceeding. Notice to the Company shall be directed to the Chief Executive Officer of the Company at the address shown on the signature page of this Agreement (or such other address as the Company shall designate in writing to Indemnitee). Notice shall be served in accordance with Section 14 of this Agreement. In addition, Indemnitee shall give the Company such information and cooperation as it may reasonably require and as shall be within Indemnitee's power, but in no case shall Indemnitee be required to convey information to the extent the disclosure thereof would cause Indemnitee to waive any privilege accorded by applicable law.

(c) *Procedure.* Upon written request by Indemnitee for indemnification pursuant to Section 3(b), a determination, if such determination is required by applicable law, with respect to Indemnitee's entitlement thereto shall be made in the specific case by one of the following four methods, which shall be at the election of the Board of Directors: (i) by a majority vote of the Disinterested Directors (as defined below), even though less than a quorum, (ii) by a committee of Disinterested Directors designated by a majority vote of the Disinterested Directors, even though less than a quorum, (iii) if there are no Disinterested Directors or if the Disinterested Directors so direct, by Independent Counsel (as defined below) in a written opinion to the Board of Directors, a copy of which shall be delivered to Indemnitee, or (iv) if so directed by the Board of Directors, by the stockholders of the Company. The Board of Directors shall notify Indemnitee of its election promptly following such election. In the event that Indemnitee shall advise the Board of Directors of Indemnitee's objection that the Disinterested Directors shall determine his or her entitlement to indemnification (per option (i) or (ii) above) then the Board of Directors shall choose options (iii) or (iv) above. In the event that Indemnitee's right to indemnification shall be determined by Independent Counsel pursuant to this Section 3(c), the Independent Counsel shall be selected by the Board of Directors. Indemnitee may, within ten (10) days after written notice of such selection, deliver to the Board of Directors a written objection to such selection; provided, however, that such objection may be asserted only on the ground that the Independent Counsel so selected does not meet the requirements of "Independent Counsel" as defined in this Agreement, and the objection shall set forth with particularity the factual basis of such assertion. Absent a proper and timely objection, the person so selected shall act as Independent Counsel. If such written objection is so made and substantiated, the Independent Counsel so selected may not serve as Independent Counsel unless and until such objection is withdrawn or a court has determined that such objection is without merit. If, within twenty (20) days after submission by Indemnitee of a written request for indemnification pursuant to Section 3(b) and the election of option (iii) in accordance with the above, no Independent Counsel shall have been selected and not objected to, either the Company or Indemnitee may petition a court of competent jurisdiction for resolution of any objection which shall have been made by Indemnitee to the Company's selection of Independent Counsel and/or for the appointment as Independent Counsel of a person selected by the court or by such other person as the court shall designate, and the person with respect to whom all objections are so resolved or the person so appointed shall act as Independent Counsel hereunder. The Company shall pay any and all reasonable fees and expenses of Independent Counsel incurred by such Independent Counsel in connection with acting pursuant to this Agreement, and the Company shall pay all reasonable fees and expenses incident to the procedures of this Section 3(c), regardless of the manner in which such Independent Counsel was selected or appointed.

(d) *Independent Counsel Determination.* In the case that the determination of indemnification hereunder is made by Independent Counsel, a copy of Independent Counsel's written opinion shall be delivered to Indemnitee and, if it is so determined that Indemnitee is entitled to indemnification, payment to Indemnitee shall be made within ten (10) days after such determination. Indemnitee shall cooperate with the Independent Counsel or the Company, as applicable, in making such determination with respect to Indemnitee's entitlement to indemnification, including providing to such counsel or the Company, upon reasonable advance request, any documentation or information, which, in the good faith judgment of Indemnitee, is not privileged or otherwise protected from disclosure and which is reasonably available to Indemnitee and reasonably necessary to such determination. Any reasonable costs or expenses (including attorneys' fees and disbursements) incurred by Indemnitee in so cooperating with the Independent Counsel or the Company shall be borne by the Company (irrespective of the determination as to Indemnitee's entitlement to indemnification) and the Company hereby indemnifies and agrees to hold Indemnitee harmless therefrom.

(e) *Notice to Insurers.* At the time of the receipt of a notice of a claim pursuant to Section 3(b) hereof, the Company shall give prompt notice of the commencement of such proceeding to its provider(s) of director and officer liability insurance accordance with the procedures set forth in the respective policies. The Company shall thereafter take all necessary or desirable action to cause such insurers to pay, on behalf of the Indemnitee, all amounts payable as a result of such proceeding in accordance with the terms of such policies.

(f) *Selection of Counsel.* In the event the Company shall be obligated under Section 3(a) hereof to pay the expenses of any Action against Indemnitee, the Company, if appropriate, shall be entitled to assume the defense of such Action, with counsel approved by Indemnitee, upon the delivery to Indemnitee of written notice of its election to do so. After delivery of such notice, approval of such counsel by Indemnitee and the retention of such counsel by the Company, the Company will not be liable to Indemnitee under this Agreement for any fees of counsel subsequently incurred by Indemnitee with respect to the same Action, provided that (i) Indemnitee shall have the right to employ his or her counsel in any such Action at Indemnitee's expense; and (ii) if (A) the employment of counsel by Indemnitee has been previously authorized by the Company, (B) Indemnitee shall have reasonably concluded that there may be a conflict of interest between the Company and Indemnitee in the conduct of any such defense, or (C) the Company shall not, in fact, have employed counsel to assume the defense of such Action, then the fees and expenses of Indemnitee's counsel shall be at the expense of the Company. The Company shall not be entitled to assume the defense of any claim brought by or on behalf of the Company or as to which Indemnitee shall have made the conclusion provided for in clause (ii)(B) above. The Company shall not, without the prior written consent of Indemnitee, consent to the entry of any judgment against Indemnitee or enter into any settlement or compromise which (i) includes an admission of fault of Indemnitee, or (ii) does not include, as an unconditional term thereof, the full release of Indemnitee from all liability in respect of such Action, which release shall be in form and substance reasonably satisfactory to Indemnitee. Indemnitee shall not, without the prior written consent of the Company, consent to the entry of any judgment against Indemnitee or enter into any settlement or compromise with respect to which the Company has indemnification obligations to Indemnitee or which includes an admission of fault of the Company.

4. **Additional Indemnification Rights; Nonexclusivity.**

(a) *Scope.* Notwithstanding any other provision of this Agreement, the Company hereby agrees to indemnify the Indemnitee to the fullest extent permitted by law, notwithstanding that such indemnification is not specifically authorized by the other provisions of this Agreement, the Company's Amended and Restated Certificate of Incorporation, the Company's Bylaws or by statute, including, without limitation, all liability arising out of the negligence or active or passive wrongdoing of Indemnitee. In the event of any change, after the date of this Agreement, in any applicable law, statute, or rule which expands the right of a Delaware corporation to indemnify a member of its Board of Directors or an officer, such changes shall be, *ipso facto*, within the purview of Indemnitee's rights and Company's obligations, under this Agreement. In the event of any change in any applicable law, statute or rule which narrows the right of a Delaware corporation to indemnify a member of its Board of Directors or an officer, such changes, to the extent not otherwise required by such law, statute or rule to be applied to this Agreement shall have no effect on this Agreement or the parties' rights and obligations hereunder.

(b) *Nonexclusivity.* The indemnification provided by this Agreement shall not be deemed exclusive of any rights to which Indemnitee may be entitled under the Company's Amended and Restated Certificate of Incorporation, its Bylaws, any agreement, any vote of stockholders or disinterested Directors, the DGCL, or otherwise, both as to action in Indemnitee's official capacity and as to action in another capacity while holding such position. The indemnification provided under this Agreement shall continue as to Indemnitee for any action taken or not taken while serving in an indemnified capacity even though he or she may have ceased to serve in such capacity at the time of any action, suit or other covered proceeding.

5. **Partial Indemnification.** If Indemnitee is entitled under any provision of this Agreement to indemnification by the Company for some or a portion of the expenses, judgments, fines or penalties actually or reasonably incurred by him or her in the investigation, defense, appeal or settlement of any Action, but not, however, for the total amount thereof, the Company shall nevertheless indemnify Indemnitee for the portion of such expenses, judgments, fines or penalties to which Indemnitee is entitled. Moreover, notwithstanding any other provision of this Agreement, to the extent that Indemnitee has been successful on the merits or otherwise in defense in an Action or in defense of any issue or matter therein, Indemnitee shall be indemnified against all expenses (including attorneys' fees court costs, travel expenses and all other disbursements of the type customarily incurred in connection with an Action) incurred in connection therewith. In connection with any determination as to whether Indemnitee is entitled to be indemnified hereunder the burden of proof shall be on the Company to establish that Indemnitee is not so entitled by clear and convincing evidence. For purposes of this Agreement and without limitation, Indemnitee will be deemed to have been "successful on the merits" in circumstances including but not limited to the termination of any Proceeding or of any claim, issue or matter therein, by the winning of a dismissal (with or without prejudice), motion for summary judgment, settlement (with or without court approval), or upon a plea of *nolo contendere* or its equivalent.

6. **No Presumption.** For purposes of this Agreement, the termination of any Action by judgment, order, settlement (whether with or without court approval) or conviction, or upon a plea of nolo contendere, or its equivalent, shall not create a presumption that Indemnitee did not meet any particular standard of conduct or have any particular belief.

7. **Officer and Director Liability Insurance.** The Company shall, from time to time, make a good faith determination whether or not it is practicable for the Company to obtain and maintain a policy or policies of insurance with reputable insurance companies providing the officers and directors of the Company with coverage for losses from wrongful acts, or to ensure the Company's performance of its indemnification obligations under this Agreement. Among other considerations, the Company will weigh the costs of obtaining such insurance coverage against the protection afforded by such coverage. In all policies of director and officer liability insurance, Indemnitee shall be named as an insured in such a manner as to provide Indemnitee the same rights and benefits as are accorded to the most favorably insured of the Company's directors, if Indemnitee is a director; or of the Company's officers, if Indemnitee is not a director of the Company but is an officer.

8. **Severability.** Nothing in this Agreement is intended to require or shall be construed as requiring the Company to do or fail to do any act in violation of applicable law. The Company's inability, pursuant to court order, to perform its obligations under this Agreement shall not constitute a breach of this Agreement. The provisions of this Agreement shall be severable as provided in this Section 8. If this Agreement or any portion hereof shall be invalidated on any ground by any court of competent jurisdiction, then the Company shall nevertheless indemnify Indemnitee to the fullest extent permitted by any applicable portion of this Agreement that shall not have been so invalidated, and the balance of this Agreement not so invalidated shall be enforceable in accordance with its terms.

9. **Exceptions.** Any other provision herein to the contrary notwithstanding, the Company shall not be obligated pursuant to the terms of this Agreement:

(a) **Claims Initiated by Indemnitee.** To indemnify or advance expenses to Indemnitee with respect to proceedings or claims initiated or brought voluntarily (other than any cross-claim or counterclaim asserted by the Indemnitee) by Indemnitee and not by way of defense, except with respect to proceedings brought to establish or enforce a right to indemnification under this Agreement or any other statute or law or otherwise as required under Section 145 of the Delaware General Corporation Law; however, such indemnification or advancement of expenses may be provided by the Company in specific cases if (i) the Board of Directors has approved the initiation or bringing of such suit or (ii) the Company provides the indemnification, in its sole discretion, pursuant to the powers vested in the Company under applicable law;

(b) *Lack of Good Faith.* To indemnify Indemnitee for any expenses incurred by the Indemnitee with respect to any proceeding instituted by Indemnitee to enforce or interpret this Agreement, if a court of competent jurisdiction finally determines that each of the material assertions made by the Indemnitee in such proceeding was not made in good faith or was frivolous;

(c) *Insured Claims.* To indemnify Indemnitee for expenses or liabilities of any type whatsoever (including, but not limited to, judgments, fines, ERISA excise taxes or penalties, and amounts paid in settlement) which have been paid directly to, and actually received by, Indemnitee by an insurance carrier under a policy of officers' and directors' liability insurance maintained by the Company;

(d) *Claims Under Section 16(b) and Related Laws or Policies.* To indemnify Indemnitee for (i) expenses and the payment of profits arising from the purchase and sale (or sale and purchase) by Indemnitee of securities in violation of Section 16(b) of the Securities Exchange Act of 1934, as amended (the "*Exchange Act*"), or any similar successor statute or similar provisions of state statutory law or common law, (ii) reimbursement of the Company by the Indemnitee of any bonus or other incentive-based or equity-based compensation or of any profits realized by the Indemnitee from the sale of securities of the Company, as required in each case under the Exchange Act (including any such reimbursements that arise from an accounting restatement of the Company pursuant to Section 304 of the Sarbanes-Oxley Act of 2002 (the "*Sarbanes-Oxley Act*"), or the payment to the Company of profits arising from the purchase and sale by Indemnitee of securities in violation of Section 306 of the Sarbanes-Oxley Act) or (iii) reimbursement of the Company by Indemnitee of any compensation pursuant to any compensation recoupment or clawback policy adopted by the Board or the compensation committee of the Board, including but not limited to any such policy adopted to comply with stock exchange listing requirements implementing Section 10D of the Exchange Act; or

(e) *Unlawful Indemnification.* To provide Indemnitee any indemnification or other payment prohibited by applicable laws.

10. **Construction of Certain Phrases; Definitions.**

(a) For purposes of this Agreement, references to the "Company" shall include, in addition to the resulting corporation, any constituent corporation (including any constituent of a constituent) absorbed in a consolidation or merger which, if its separate existence had continued, would have had power and authority to indemnify its directors, officers, and employees or agents, so that if Indemnitee is or was a director, officer, employee or agent of such constituent corporation, or is or was serving at the request of such constituent corporation as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, Indemnitee shall stand in the same position under the provisions of this Agreement with respect to the resulting or surviving corporation as Indemnitee would have with respect to such constituent corporation if its separate existence had continued.

(b) For purposes of this Agreement, references to “other enterprises” shall include employee benefit plans; references to “fines” shall include any excise taxes assessed on Indemnitee with respect to an employee benefit plan; and references to “serving at the request of the Company” shall include any service as a director, officer, employee or agent of the Company which imposes duties on, or involves services by, such director, officer, employee or agent with respect to an employee benefit plan, its participants, or beneficiaries, including as a deemed fiduciary thereto; and if Indemnitee acted in good faith and in a manner Indemnitee reasonably believed to be in the interest of the participants and beneficiaries of an employee benefit plan, Indemnitee shall be deemed to have acted in a manner “not opposed to the best interests of the Company” as referred to in this Agreement.

(c) For the purposes of this Agreement, “**Disinterested Director**” shall mean a director of the Company who is not and was not a party to the Action in respect of which indemnification is sought by an Indemnitee.

(d) For the purposes of this Agreement, “**Independent Counsel**” means a law firm, or a partner (or, if applicable, member) of such a law firm, that is experienced in matters of Delaware corporation law and neither presently is, nor in the past five (5) years has been, retained to represent (i) the Company or Indemnitee in any matter material to any such party (other than with respect to matters concerning Indemnitee under this Agreement, or of other indemnitees under similar indemnification agreements), or (ii) any other party to the Action giving rise to a claim for indemnification hereunder. Notwithstanding the foregoing, the term “Independent Counsel” shall not include any person who, under the applicable standards of professional conduct then prevailing, would have a conflict of interest in representing either the Company or Indemnitee in an action to determine Indemnitee’s rights under this Agreement. The Company agrees to pay the reasonable fees and expenses of the Independent Counsel and to fully indemnify such counsel against any and all expenses, claims, liabilities and damages arising out of or relating to this Agreement or its engagement pursuant hereto.

11. **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall constitute an original.

12. **Successors and Assigns.** This Agreement shall be binding upon the Company and its successors and assigns, and shall inure to the benefit of Indemnitee and Indemnitee’s estate, heirs, legal representatives and assigns including any direct or indirect successor by purchase, merger, consolidation or otherwise to all or substantially all of the business and/or assets of the Company. The Company shall require and cause any successor (whether direct or indirect by purchase, merger, consolidation or otherwise) to all, substantially all, or a substantial part, of the business and/or assets of the Company, by written agreement in form and substance satisfactory to each Indemnitee, expressly to assume and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform if no such succession had taken place.

13. **Attorneys’ Fees.** In the event that any Action is instituted by Indemnitee under this Agreement to enforce or interpret any of the terms hereof, Indemnitee shall be entitled to be paid all court costs and expenses, including reasonable attorneys’ fees, incurred by Indemnitee with respect to such Action, unless as a part of such action, the court of competent jurisdiction finally determines that each of the material assertions made by Indemnitee as a basis for such action were not made in good faith or were frivolous. In the event of an Action instituted by or in the name of the Company under this Agreement or to enforce or interpret any of the terms of this Agreement, Indemnitee shall be entitled to be paid all court costs and expenses (including attorneys’ fees court, costs, travel expenses and all other disbursements of the type customarily incurred in connection with an Action), incurred by Indemnitee in defense of such action (including with respect to Indemnitee’s counterclaims and cross-claims made in such action), unless as a part of such action the court finally determines that each of Indemnitee’s material defenses to such action were made in bad faith or were frivolous.

14. **Notice.** All notices, requests, demands and other communications under this Agreement shall be in writing and shall be deemed duly given (a) if delivered by hand and receipted for by the party addressee, on the date of such receipt, (b) if mailed by domestic certified or registered mail with postage prepaid, on the seventh business day after the date postmarked or (c) if sent via email or facsimile, upon transmission and electronic confirmation of receipt or (if transmitted and received on a non-business day) on the first business day following transmission and electronic confirmation of receipt. Addresses and contact information for notice to either party are as shown on the signature page of this Agreement, or as subsequently modified by written notice.

15. **Choice of Law.** This Agreement shall be governed by and its provisions construed in accordance with the laws of the State of Delaware, as applied to contracts between Delaware residents entered into and to be performed entirely within Delaware without regard to the conflict of law principles thereof.

16. **Period of Limitations.** No legal action shall be brought and no cause of action shall be asserted by or in the right of the Company against Indemnitee, Indemnitee's estate, spouse, heirs, executors or personal or legal representatives after the expiration of two years from the date of accrual of such cause of action, and any claim or cause of action of the Company shall be extinguished and deemed released unless asserted by the timely filing of a legal action within such two-year period; provided, however, that if any shorter period of limitations is otherwise applicable to any such cause of action, such shorter period shall govern.

17. **Subrogation.** Except as provided in Section 20, in the event of payment under this Agreement, the Company shall be subrogated to the extent of such payment to all of the rights of recovery of Indemnitee, who shall execute all documents required and shall do all acts that may be necessary to secure such rights and to enable the Company effectively to bring suit to enforce such rights.

18. **Amendment and Termination.** No amendment, modification, termination or cancellation of this Agreement shall be effective unless it is in writing signed by both the parties hereto. No waiver of any of the provisions of this Agreement shall be deemed or shall constitute a waiver of any other provisions hereof (whether or not similar) nor shall such waiver constitute a continuing waiver.

19. **Survival.** The indemnification provided under this Agreement shall apply to any and all Actions, notwithstanding that Indemnitee has ceased to be a director, officer, employee, trustee or agent of the Company.

20. **Secondary Indemnitors.** The Company hereby acknowledges that Indemnitee may have certain rights to indemnification, advancement of expenses and/or insurance provided by stockholder(s) of the Company and certain of their affiliates (collectively, the “**Secondary Indemnitors**”). The Company hereby agrees, subject to the provisions of this Agreement (a) that it shall be the indemnitor of first resort (i.e., its obligations to Indemnitee are primary and any obligation of the Secondary Indemnitors to advance expenses or to provide indemnification for the same expenses or liabilities incurred by Indemnitee are secondary), (b) that it shall be required to advance the amount of expenses incurred by Indemnitee and shall be liable for the amount of expenses, judgments, penalties, fines and amounts paid in settlement to the extent legally permitted and as required by the terms of this Agreement and the Certificate of Incorporation of the Company (or any other agreement between the Company and Indemnitee), without regard to any rights Indemnitee may have against the Secondary Indemnitors, and, (c) that it irrevocably waives, relinquishes and releases the Secondary Indemnitors from any and all claims against the Secondary Indemnitors for contribution, subrogation or any other recovery of any kind in respect thereof. The Company further agrees that no advancement or payment by the Secondary Indemnitors on behalf of Indemnitee with respect to any claim for which Indemnitee has sought indemnification from the Company shall affect the foregoing and the Secondary Indemnitors shall have a right of contribution and/or be subrogated to the extent of such advancement or payment to all of the rights of recovery of Indemnitee against the Company. The Company and Indemnitee agree that the Secondary Indemnitors are express third party beneficiaries of the terms of this Section 20.

21. Contribution.

(a) To the fullest extent permitted under applicable law, if the indemnification provided for in this Agreement is unavailable to Indemnitee for any reason whatsoever, the Company, in lieu of indemnifying Indemnitee, shall contribute to the amount incurred by Indemnitee, whether for judgments, fines, penalties, excise taxes, amounts paid or to be paid in settlement and/or for Expenses, in connection with any Action, in the first instance, the entire amount of any judgment or settlement of such Action without requiring Indemnitee to contribute to such payment and the Company hereby waives and relinquishes any right of contribution it may have against Indemnitee. The Company shall not enter into any settlement of any Action in which the Company is jointly liable with Indemnitee unless such settlement provides for a full and final release of all claims (whether monetary or otherwise) asserted against Indemnitee.

(b) Without diminishing or impairing the obligations of the Company set forth in Section 21(a), if, for any reason, Indemnitee shall elect or be required to pay all or any portion of any judgment or settlement in any threatened, pending or completed Action in which the Company is jointly liable with Indemnitee, the Company shall contribute to the amount of expenses, judgments, fines and amounts paid in settlement actually and reasonably incurred and paid or payable by Indemnitee in proportion to the relative benefits received by the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee, on the one hand, and Indemnitee, on the other hand, from the transaction or events from which such action, suit or proceeding arose; provided, however, that the proportion determined on the basis of relative benefit may, to the extent necessary to conform to law, be further adjusted by reference to the relative fault of the Company and all officers, directors or employees of the Company other than Indemnitee who are jointly liable with Indemnitee, on the one hand, and Indemnitee, on the other hand, in connection with the transaction or events that resulted in such expenses, judgments, fines or settlement amounts, as well as any other equitable considerations which applicable law may require to be considered. The relative fault of the Company and all officers, directors or employees of the Company, other than Indemnitee, who are jointly liable with Indemnitee, on the one hand, and Indemnitee, on the other hand, shall be determined by reference to, among other things, the parties’ relative intent, knowledge and access to information, the degree to which their actions were motivated by intent to gain personal profit or advantage, the degree to which their liability is primary or secondary, the degree to which their conduct is active or passive and the opportunity to correct or prevent the circumstances resulting in such expenses, judgments, fines or settlement amounts.

(c) To the extent allowed by Delaware law, the Company hereby agrees to fully indemnify and hold Indemnitee harmless from any claims of contribution which may be brought by officers, directors or employees of the Company, other than Indemnitee, who may be jointly liable with Indemnitee.

22. **Determination of Good Faith.** For purposes of any determination of good faith, Indemnitee shall be presumed to have acted in good faith if Indemnitee's action is based on the records or books of account of the Company, including financial statements, or on information supplied to Indemnitee by the officers of the Company in the course of their duties, or on the advice of legal counsel for the Company or the Board or counsel selected by any committee of the Board or on information or records given or reports made to the Company by an independent certified public accountant or by an appraiser, investment banker, compensation consultant, or other expert selected with reasonable care by the Company or the Board or any committee of the Board. The provisions of this Section 22 shall not be deemed to be exclusive or to limit in any way the other circumstances in which the Indemnitee may be deemed to have met the applicable standard of conduct. Whether or not the foregoing provisions of this Section 22 are satisfied, it shall in any event be presumed that Indemnitee has at all times acted in good faith and in a manner he or she reasonably believed to be in or not opposed to the best interests of the Company. The knowledge and/or actions, or failure to act, of any director, officer, agent or employee of the Company or the Company itself shall not be imputed to Indemnitee for purposes of determining any rights under this Agreement.

23. **Integration and Entire Agreement.** This Agreement sets forth the entire understanding between the parties hereto and supersedes and merges all previous written and oral negotiations, commitments, understandings and agreements relating to the subject matter hereof between the parties hereto, including without limitation any Indemnification Agreement previously executed by and between the Company and the undersigned Indemnitee, if any.

24. **Effectiveness of Agreement.** This Agreement shall automatically become effective, without any further actions on the part of the Company or Indemnitee, immediately upon the date hereof.

[Signature page to follow]

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

PAYONEER GLOBAL INC.

Signature of Authorized Signatory

Print Name and Title

AGREED TO AND ACCEPTED:

INDEMNITEE:

Signature

Print Name and Title

Address: _____

Email: _____

[Signature page to Indemnification Agreement]

REGISTRATION RIGHTS AGREEMENT

THIS REGISTRATION RIGHTS AGREEMENT (this “**Agreement**”), dated as of June 25, 2021, is made and entered into by and among each of Payoneer Global Inc., formerly known as New Starship Parent Inc., a Delaware corporation (the “**Company**” or “**Payoneer**”), FTAC Olympus Sponsor, LLC, a Delaware limited liability company and FTAC Olympus Advisors, LLC, a Delaware limited liability company (collectively, the “**Sponsor**”), the holders of shares of common stock, preferred stock and warrants of Old Payoneer (as defined below) set forth on the signature pages hereto (such holders, the “**Payoneer Holders**”) and any person or entity who hereafter becomes a party to this Agreement pursuant to Section 5.2 of this Agreement (each, a “**Holder**” and collectively, the “**Holders**”).

RECITALS

WHEREAS, the FTAC Olympus Acquisition Corp., a Cayman Islands exempted company (the “**SPAC**”) has issued the Sponsor an aggregate of 19,411,094 (the “**Founder Shares**”) of the SPAC’s Class B ordinary shares, \$0.0001 par value per share (the “**SPAC Class B Common Stock**”);

WHEREAS, the Founder Shares are convertible into shares of the SPAC’s Class A ordinary shares, par value \$0.0001 per share (the “**SPAC Class A Common Stock**”), on the terms and conditions provided in the SPAC’s amended and restated memorandum and articles of incorporation;

WHEREAS, the Sponsor purchased an aggregate of 2,170,000 units of the SPAC (each, a “**Placement Unit**” and collectively, the “**Placement Units**”), each Placement Unit consisting of one share of Common Stock (each, a “**Placement Share**” and collectively, the “**Placement Shares**”) and one third of one warrant to purchase one Class A ordinary share (each, a “**Placement Warrant**” and collectively, the “**Placement Warrants**”) in a private placement transaction (the “**Private Placement**”) occurring simultaneously with the closing of the Company’s initial public offering (the “**IPO**”);

WHEREAS, on August 25, 2020, the SPAC and the Sponsor entered into a Registration Rights Agreement (the “**Original Agreement**”), pursuant to which the SPAC granted the Sponsor certain registration rights with respect to certain securities of the Company;

WHEREAS, on the date hereof, upon the closing of the transactions (such transactions, the “**Transactions**”) contemplated by that certain Agreement and Plan of Reorganization, dated as of February 3, 2021 (as amended and supplemented as of the date hereof, the “**Business Combination Agreement**”), by and among the Company, the SPAC, First Merger Sub, Second Merger Sub and Payoneer Inc., a Delaware corporation (prior to the Transactions, such corporation, “**Old Payoneer**”), (i) each share of SPAC Class A Common Stock and each share of SPAC Class B Common Stock issued and outstanding immediately prior to the closing of the Transactions shall be converted into a validly issued, fully paid and non-assessable share of Common Stock, par value \$0.0001 per share of the Company (“**Common Stock**”), (ii) each share of convertible preferred stock of Old Payoneer shall be converted into a share of common stock of Old Payoneer (together with each existing share of common stock of Old Payoneer, the “**Payoneer Shares**”) which, in turn, shall be converted into a number of shares of Common Stock equal to the Per Share Stock Consideration (as defined in the Business Combination Agreement) and (iii) each warrant exercisable or redeemable for shares of common stock of Old Payoneer shall be converted into a warrant exercisable or redeemable for Common Stock (“**Warrant Shares**”);

WHEREAS, on the date hereof, the Sponsor has purchased an aggregate of 700,000 shares of Common Stock in a transaction exempt from registration under the Securities Act (such transaction, the “**PIPE**” and such shares, the “**PIPE Shares**”);

WHEREAS, pursuant to that certain Sponsor Share Surrender and Share Restriction Agreement dated the date hereof (the “**Sponsor Share Agreement**”), the Sponsor has agreed to forfeit an aggregate of 1,941,109 Founder Shares and all of the Placement Warrants held thereby (the “**Forfeiture**”);

WHEREAS, in connection with the purchase of the PIPE Shares and the consummation of the Transactions, the Company and the Holders desire to enter into this agreement, which shall replace the Original Agreement and the Amended and Restated Investor Rights Agreement, dated as of July 22, 2020, by and among Old Payoneer and the other parties thereto, in order to provide the Holders with registration rights on the terms set forth herein;

NOW, THEREFORE, in consideration of the representations, covenants and agreements contained herein, and certain other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto, intending to be legally bound, hereby agree as follows:

ARTICLE I DEFINITIONS

1.1 Definitions. The terms defined in this Article I shall, for all purposes of this Agreement, have the respective meanings set forth below:

“Adverse Disclosure” shall mean any public disclosure of material non-public information, which disclosure, in the good faith judgment of the Board or the Chairman, Chief Executive Officer or principal financial officer of the Company (i) would be required to be made in any Registration Statement or Prospectus in order for the applicable Registration Statement or Prospectus not to contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein (in the case of any Prospectus and any preliminary Prospectus, in the light of the circumstances under which they were made) not misleading, (ii) would not be required to be made at such time if the Registration Statement were not being filed, and (iii) the Company has a bona fide business purpose for not making such information public.

“Agreement” shall have the meaning given in the Preamble.

“Board” shall mean the Board of Directors of the Company.

“Business Combination Agreement” shall have the meaning set forth in the Recitals hereto.

“Business Day” means any day, other than a Saturday or a Sunday, that is neither a legal holiday nor a day on which banking institutions are generally authorized or required by law or regulation to close in the City of New York, New York.

“Commission” shall mean the Securities and Exchange Commission.

“Common Stock” shall have the meaning given in the Recitals hereto.

“Company” shall have the meaning given in the Preamble.

“Demand Exercise Notice” shall have the meaning given in subsection 2.1.2.

“Demanding Holders” shall have the meaning given in subsection 2.1.1(b).

“Demand Registration” shall have the meaning given in subsection 2.1.2.

“Demand Registration Period” shall have the meaning given in subsection 2.1.2.

“Demand Registration Request” shall have the meaning given in subsection 2.1.2.

“Effectiveness Date” shall have the meaning given in subsection 2.1.1.

“Exchange Act” shall mean the Securities Exchange Act of 1934, as it may be amended from time to time.

“Filing Date” shall have the meaning given in subsection 2.1.1(a).

“**Forfeiture**” shall have the meaning set forth in the Recitals.

“**Form S-1**” shall mean Form S-1 for the registration of securities under the Securities Act promulgated by the Commission.

“**Form S-3**” shall mean Form S-3 for the registration of securities under the Securities Act promulgated by the Commission.

“**Founder Lock-up Period**” shall mean, with respect to the number of Founder Shares held by the Sponsor following the Forfeiture on the date hereof, the period ending (x)(a) with respect to one-third of such shares, on the date hereof, (b) with respect to one-third of such shares, when the closing price of the Common Stock equals or exceeds \$15.00 for any 20 trading days within a 30-trading day period following the date hereof and (c) with respect to one-third of such shares, when the closing price of the Common Stock equals or exceeds \$17.00 for any 20 trading days within a 30-trading day period following the date hereof, or (y) in any case, if, after the date hereof, the Company completes a liquidation, merger, capital stock exchange, reorganization or other similar transaction that results in all of the Company’s stockholders having the right to exchange their shares of Common Stock for cash, securities or other property or in the event of a consolidation merger, share exchange or similar transaction in which the Company is the surviving entity that results in a change in the majority of its board of directors or management team and shareholders of Payoneer immediately prior to such consolidation merger, share exchange or similar transaction cease to hold at least a majority of the outstanding shares of Payoneer immediately following such consolidation merger, share exchange or similar transaction.

“**Founder Shares**” shall have the meaning given in the Recitals hereto, and shall include any shares of Common Stock into which such Founder Shares convert on the terms and conditions provided in the Business Combination Agreement.

“**Holders**” shall have the meaning given in the Preamble.

“**Initiating Holders**” shall have the meaning given in subsection 2.1.2.

“**IPO**” shall have meaning set forth in the Recitals hereto.

“**Letter Agreement**” shall mean the letter agreement, dated as of August 25, 2020, by and among the SPAC certain of the SPAC’s officers and directors and the Sponsor.

“**Maximum Number of Securities**” shall have the meaning given in subsection 2.1.3.

“**Minimum Demand Threshold**” shall mean \$15,000,000.

“**Misstatement**” shall mean an untrue statement of a material fact or an omission to state a material fact required to be stated in a Registration Statement, preliminary Prospectus or Prospectus, or necessary to make the statements in a Registration Statement, preliminary Prospectus or Prospectus, in the case of the preliminary Prospectus or Prospectus, in light of the circumstances under which they were made, not misleading.

“**Payoneer**” shall have the meaning set forth in the Recitals hereto.

“**Old Payoneer**” shall have the meaning set forth in the Recitals hereto.

“**Original Agreement**” shall have the meaning set forth in the Recitals hereto.

“**Payoneer Holders**” shall have the meaning set forth in the Preamble.

“**Payoneer Lock-Up Period**” shall mean the period terminating 180 days after the date hereof, in each case subject to the terms of the lock up agreements entered into by each Payoneer Holder in connection with the Transactions.

“**Payoneer Shares**” shall have the meaning set forth in the Recitals hereto.

“**Permitted Transferees**” shall mean any person or entity to whom a Holder of Registrable Securities is permitted to transfer such Registrable Securities prior to the expiration of the Founder Lock-up Period or Payoneer Lock-Up Period or Private Placement Unit Lock-up Period, as the case may be, hereunder, under the Letter Agreement and any other applicable agreement between such Holder and the Company, and to any transferee thereafter.

“**Piggy-back Registration**” shall have the meaning given in Section 2.2.1.

“**PIPE**” shall have the meaning set forth in the Recitals hereto.

“**PIPE Shares**” shall have the meaning set forth in the Recitals hereto.

“**Placement Share**” or “**Placement Shares**” shall have the meaning given in the Recitals hereto.

“**Placement Unit Lock-up Period**” shall mean, with respect to the Placement Units and Placement Shares, , a period terminating 30 days after the date hereof, subject to certain exceptions set forth in the Letter Agreement.

“**Placement Unit**” or “**Placement Units**” shall have the meaning given in the Recitals hereto.

“**Placement Warrant**” or “**Placement Warrants**” shall have the meaning given in the Recitals hereto.

“**Private Placement**” shall have the meaning given in the Recitals hereto.

“**Pro Rata**” shall have the meaning given in Section 2.1.3.

“**Prospectus**” shall mean the prospectus included in any Registration Statement, as supplemented by any and all prospectus supplements and as amended by any and all post-effective amendments and including all materials incorporated by reference in such prospectus.

“**Prospectus Date**” shall mean the date of the final Prospectus filed with the Commission and relating to the IPO.

“**Registrable Security**” shall mean (a) the shares of Common Stock issued or issuable upon the conversion of any Founder Shares or Payoneer Shares, (b) the PIPE Shares, (c) the Warrant Shares and (d) any other equity security of the Company issued or issuable with respect to any such shares of Common Stock by way of a stock dividend or stock split or in connection with a combination of stock, acquisition, recapitalization, consolidation, reorganization, stock exchange, stock reconstruction and amalgamation or contractual control arrangement with, purchasing all or substantially all of the assets of, or engagement in any other similar transaction; provided, however, that, as to any particular Registrable Security, such securities shall cease to be Registrable Securities when: (i) if a Registration Statement with respect to the sale of such securities shall have become effective under the Securities Act, at the earlier of (A) one year following the date the Registration Statement is declared effective or (B) the date that such securities shall have been sold, transferred, disposed of or exchanged in accordance with such Registration Statement; (ii) such securities may otherwise be transferred, new certificates or book entries credits for such securities not bearing a legend restricting further transfer shall have been delivered by the Company and subsequent public distribution of such securities shall not require registration under the Securities Act; (iii) such securities shall have ceased to be outstanding; or (iv) such securities have been sold to, or through, a broker, dealer or underwriter in a public distribution or other public securities transaction.

“**Registration**” shall mean a registration effected by preparing and filing a Registration Statement or similar document in compliance with the requirements of the Securities Act, and the applicable rules and regulations promulgated thereunder, and such Registration Statement becoming effective.

“**Registration Expenses**” shall mean the out-of-pocket expenses of a Registration, including, without limitation, the following:

(A) all registration and filing fees (including fees with respect to filings required to be made with the Financial Industry Regulatory Authority and any securities exchange on which the Common Stock is then listed);

(B) fees and expenses of compliance with securities or blue sky laws (including reasonable fees and disbursements of counsel for the Underwriters in connection with blue sky qualifications of Registrable Securities);

(C) printing, messenger, telephone and delivery expenses;

(D) reasonable fees and disbursements of counsel for the Company

(E) reasonable fees and disbursements not to exceed \$150,000 of one counsel for the Sponsor and its affiliates, which shall be selected by Cohen & Company, LLC, pursuant to a Shelf Underwriting or Demand Registration;

(F) reasonable fees and disbursements not to exceed \$25,000 of one counsel for the Payoneer Holders, which shall be selected by the Payoneer Holders, pursuant to a Shelf Underwriting or Demand Registration; and

(G) reasonable fees and disbursements of all independent registered public accountants of the Company incurred specifically in connection with such Registration.

“**Registration Statement**” shall mean any registration statement that covers the Registrable Securities pursuant to the provisions of this Agreement, including the Prospectus included in such registration statement, amendments (including post-effective amendments) and supplements to such registration statement, and all exhibits to and all materials incorporated by reference in such registration statement.

“**Requesting Holder**” shall have the meaning given in subsection 2.1.3.

“**Securities Act**” shall mean the Securities Act of 1933, as amended from time to time.

“**Shelf Registrable Securities**” shall have the meaning given in subsection 2.1.1(b).

“**Shelf Registration Statement**” shall have the meaning given in subsection 2.1.1(a).

“**Shelf Underwriting**” shall have the meaning given in subsection 2.1.1(b).

“**Shelf Underwriting Notice**” shall have the meaning given in subsection 2.1.1(b).

“**Shelf Underwriting Request**” shall have the meaning given in subsection 2.1.1(b).

“**SPAC**” shall have the meaning set forth in the Recitals.

“**SPAC Class A Common Stock**” shall have the meaning set forth in the Recitals.

“**SPAC Class B Common Stock**” shall have the meaning set forth in the Recitals.

“**Sponsor**” shall have the meaning given in the Preamble.

“**Sponsor Share Agreement**” shall have the meaning given in the Recitals.

“**Transactions**” shall have the meaning set forth in the Recitals.

“**Underwriter**” shall mean a securities dealer who purchases any Registrable Securities as principal in an Underwritten Offering and not as part of such dealer’s market-making activities.

“**Underwritten Block Trade**” shall have the meaning given in Section 2.1.1(b).

“**Underwritten Registration**” or “**Underwritten Offering**” shall mean a Registration in which securities of the Company are sold to an Underwriter in a firm commitment underwriting for distribution to the public.

ARTICLE II REGISTRATIONS

2.1 Demand Registration.

2.1.1 Shelf Registration Statement. (a) As soon as practicable but no later than fifteen (15) Business Days after the date hereof (the “**Filing Date**”), the Company shall prepare and file with (or confidentially submit to) the Commission a shelf registration statement under Rule 415 of the Securities Act (such registration statement, a “**Shelf Registration Statement**”) covering the resale of all the Registrable Securities (determined as of two Business Days prior to such filing) on a delayed or continuous basis and shall use its commercially reasonable efforts to have such Shelf Registration Statement declared effective as soon as practicable after the filing thereof and no later than the earlier of (x) the 60th Business Day (or 80th Business Day if the Commission notifies the Company that it will “review” the Registration Statement) following the date hereof and (y) the 10th Business Day after the date the Company is notified (orally or in writing, whichever is earlier) by the Commission that the Registration Statement will not be “reviewed” or will not be subject to further review (such earlier date, the “**Effectiveness Date**”); provided, however, that if the Commission is closed for operations due to a government shutdown, the Effectiveness Date shall be extended by the same amount of days that the Commission remains closed for operations. Such Shelf Registration Statement shall provide for the resale of the Registrable Securities included therein pursuant to any method or combination of methods legally available to, and requested by, any Holder named therein. The Company shall maintain the Shelf Registration Statement in accordance with the terms hereof, and shall prepare and file with the Commission such amendments, including post-effective amendments, and supplements as may be necessary to keep a Shelf Registration Statement continuously effective, available for use to permit all Holders named therein to sell their Registrable Securities included therein and in compliance with the provisions of the Securities Act until such time as there are no longer any Registrable Securities. If at any time the Company shall have qualified for the use of a Registration Statement on Form S-3 or any other form that permits incorporation of substantial information by reference to other documents filed by the Company with the Commission and at such time the Company has an outstanding Shelf Registration Statement on Form S-1, then the Company shall use its commercially reasonable efforts to convert such outstanding Shelf Registration Statement on Form S-1 into a Shelf Registration Statement on Form S-3.

(b) Subject to Section 2.3 and Section 2.4, (i) the Sponsor or (ii) the Holders of a majority-in-interest of the then outstanding number of Registrable Securities (other than those described in clause (c) to the definition of “Registrable Securities”) held by the Payoneer Holders (the “**Demanding Holders**”), may make a written demand from time to time to elect to sell all or any part of their Registrable Securities, with a total offering price reasonably expected to exceed, in the aggregate, the Minimum Demand Threshold, pursuant to an Underwritten Offering pursuant to the Shelf Registration Statement, which written demand shall describe the amount and type of securities to be included in such Registration and the intended method(s) of distribution thereof. The Demanding Holders shall make such election by delivering to the Company a written request (a “**Shelf Underwriting Request**”) for such Underwritten Offering specifying the number of Registrable Securities that the Demanding Holders desire to sell pursuant to such Underwritten Offering (the “**Shelf Underwriting**”). As promptly as practicable, but no later than five (5) Business Days after receipt of a Shelf Underwriting Request, the Company shall give written notice (the “**Shelf Underwriting Notice**”) of such Shelf Underwriting Request to the Holders of record of other Registrable Securities registered on such Shelf Registration Statement (“**Shelf Registrable Securities**”). The Company, subject to Section 2.1.3, shall include in such Shelf Underwriting (x) the Registrable Securities of the Demanding Holders and (y) the Shelf Registrable Securities of any other Holder of Shelf Registrable Securities which shall have made a written request to the Company for inclusion in such Shelf Underwriting (which request shall specify the maximum number of Shelf Registrable Securities intended to be disposed of by such Holder) within ten (10) days after the receipt of the Shelf Underwriting Notice. The Company shall, as expeditiously as possible (and in any event within twenty (20) Business Days after the receipt of a Shelf Underwriting Request), but subject to Section 2.3, use its reasonable best efforts to effect such Shelf Underwriting. The Company shall, at the request of any Demanding Holder or any other Holder of Registrable Securities registered on such Shelf Registration Statement, file any prospectus supplement or, if the applicable Shelf Registration Statement is an automatic shelf registration statement, any post-effective amendments and otherwise take any action necessary to include therein all disclosure and language deemed necessary or advisable by the Demanding Holders or any other Holder of Shelf Registrable Securities to effect such Shelf Underwriting. Once a Shelf Registration Statement has been declared effective, the Demanding Holders may request, and the Company shall be required to facilitate, an aggregate of three (3) Shelf Underwritings pursuant to this subsection 2.1.1(b) with respect to any or all Registrable Securities in any twelve (12) month period; provided, however, that a Shelf Underwriting shall not be counted for such purposes unless a Registration Statement has become effective and all of the Registrable Securities requested by the Demanding Holders to be registered on behalf of the Demanding Holders in such Shelf Underwriting have been sold; and provided, further, that the number of Shelf Underwritings the Demanding Holders shall be entitled to request shall be reduced by each Demand Registration effected for such Demanding Holder pursuant to Section 2.1.2. Notwithstanding the foregoing, if a Demanding Holder wishes to engage in an underwritten block trade or similar transaction or other transaction with a 2-day or less marketing period (collectively, “**Underwritten Block Trade**”) off of a Shelf Registration Statement, then notwithstanding the foregoing time periods, such Demanding Holder only needs to notify the Company of the Underwritten Block Trade two (2) Business Days prior to the day such offering is to commence and the Holders of record of other Registrable Securities shall not be entitled to notice of such Underwritten Block Trade and shall not be entitled to participate in such Underwritten Block Trade; provided, however, that the Demanding Holder requesting such Underwritten Block Trade shall use commercially reasonable efforts to work with the Company and the underwriters prior to making such request in order to facilitate preparation of the registration statement, prospectus and other offering documentation related to the Underwritten Block Trade.

2.1.2 Other Demand Registration. At any time that a Shelf Registration Statement provided for in Section 2.1.1(a) is not available for use by the Holders following such Shelf Registration Statement being declared effective by the Commission (a “**Demand Registration Period**”), subject to this Section 2.1.2 and Section 2.3 and Section 2.4, at any time and from time to time during such Demand Registration Period, the Demanding Holders shall have the right to make a written demand from time to time to effect one or more registration statements under the Securities Act covering all or any part of their Registrable Securities, with a total offering price reasonably expected to exceed, in the aggregate, the Minimum Demand Threshold, by delivering a written demand therefor to the Company, which written demand shall describe the amount and type of securities to be included in such Registration and the intended method(s) of distribution thereof. Any such request by any Demanding Holder pursuant to this Section 2.1.2 is referred to herein as a “**Demand Registration Request**,” and the registration so requested is referred to herein as a “**Demand Registration**” (with respect to any Demand Registration, the Demanding Holders making such demand for registration being referred to as the “**Initiating Holders**”). Subject to Section 2.3, the Demanding Holders shall be entitled to request (and the Company shall be required to effect) an aggregate of three (3) Demand Registrations pursuant to this subsection 2.12 with respect to any or all Registrable Securities in any twelve (12) month period.; provided, however, that a Demand Registration shall not be counted for such purposes unless a Registration Statement has become effective and all of the Registrable Securities requested by the Demanding Holders to be registered on behalf of the Demanding Holders in such Demand Registration have been sold; and provided, further, that the number of Demand Registrations the Demanding Holders shall be entitled to request shall be reduced by each Shelf Underwriting effected for such Demanding Holder pursuant to Section 2.1.1(b). The Company shall give written notice (the “**Demand Exercise Notice**”) of such Demand Registration Request to each of the Holders of record of Registrable Securities as promptly as practicable but no later than five (5) Business Days after receipt of the Demand Registration Request. The Company, subject to Sections 2.3 and 2.4, shall include in a Demand Registration (x) the Registrable Securities of the Initiating Holders and (y) the Registrable Securities of any other Holder of Registrable Securities which shall have made a written request to the Company for inclusion in such registration pursuant to Section 2.1.2 (which request shall specify the maximum number of Registrable Securities intended to be disposed of by such Holder) within ten (10) days following the receipt of any such Demand Exercise Notice. The Company shall, as expeditiously as possible, but subject to Section 2.3, use its reasonable best efforts to (x) file or confidentially submit with the Commission (no later than (A) sixty (60) days from the Company’s receipt of the applicable Demand Registration Request if the Demand Registration is on Form S-1 or similar long-form registration or (B) thirty (30) days from the Company’s receipt of the applicable Demand Registration Request if the Demand Registration is on Form S-3 or any similar short-form registration), (y) cause to be declared effective as soon as reasonably practicable such registration statement under the Securities Act that includes the Registrable Securities which the Company has been so requested to register, for distribution in accordance with the intended method of distribution and (z) if requested by the Initiating Holders, obtain acceleration of the effective date of the registration statement relating to such registration.

2.1.3 Reduction of Underwritten Offering. If the managing Underwriter or Underwriters in an Underwritten Registration pursuant to a Shelf Underwriting or Demand Registration, in good faith, advises the Company, the Demanding Holders and any other Holders participating in the Underwritten Registration (if any) (the “**Requesting Holders**”) in writing that the dollar amount or number of Registrable Securities that such Holders desire to sell, taken together with all other shares of Common Stock or other equity securities that the Company desires to sell and the shares of Common Stock, if any, as to which a Registration has been requested pursuant to separate written contractual piggy-back registration rights held by any other stockholders who desire to sell, exceeds the maximum dollar amount or maximum number of equity securities that can be sold in the Underwritten Offering without adversely affecting the proposed offering price, the timing, the distribution method, or the probability of success of such offering (such maximum dollar amount or maximum number of such securities, as applicable, the “**Maximum Number of Securities**”), then the Company shall include in such Underwritten Offering, as follows: (i) first, the Registrable Securities of the Demanding Holders and the Requesting Holders (if any) (pro rata based on the respective number of Registrable Securities that each Demanding Holder and Requesting Holder (if any) has requested be included in such Underwritten Registration and the aggregate number of Registrable Securities that the Demanding Holders and Requesting Holders have collectively requested be included in such Underwritten Registration (such proportion is referred to herein as “**Pro Rata**”)) that can be sold without exceeding the Maximum Number of Securities; (ii) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (i), the shares of Common Stock or other equity securities that the Company desires to sell that can be sold without exceeding the Maximum Number of Securities; (iii) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (i) and (ii), the shares of Common Stock or other equity securities of other persons or entities that the Company is obligated to register in a Registration pursuant to separate written contractual arrangements with such persons and that can be sold without exceeding the Maximum Number of Securities.

2.1.4 Demand Registration Withdrawal. A majority-in-interest of the Demanding Holders initiating a Shelf Underwriting or Demand Registration, pursuant to a Registration under subsection 2.1.1 or 2.1.2 shall have the right in their sole discretion to withdraw from a Registration pursuant to such Demand Registration upon written notification to the Company and the Underwriter or Underwriters (if any) of their intention to withdraw from such Registration prior to (i) in the case of a Shelf Underwriting, the filing of a preliminary prospectus supplement setting forth the terms of the Underwritten Offering with the Commission and (ii) in the case of a Demand Registration, the effectiveness of the Registration Statement filed with the Commission with respect to the Registration of their Registrable Securities pursuant to such Demand Registration. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with a Registration pursuant to a Shelf Underwriting or Demand Registration prior to its withdrawal under this subsection 2.1.4.

2.2 Piggy-back Registration.

2.2.1 Piggy-back Rights. If, at any time on or after the date hereof, the Company proposes to file a Registration Statement under the Securities Act with respect to an offering of equity securities, or securities or other obligations exercisable or exchangeable for, or convertible into equity securities, for its own account or for the account of stockholders of the Company (or by the Company and by the stockholders of the Company including, without limitation, pursuant to Section 2.1 hereof), other than a Registration Statement (i) filed in connection with any employee stock option or other benefit plan, (ii) for an exchange offer, as part of a merger, consolidation or similar transaction or for an offering of securities solely to the Company's existing stockholders, (iii) for an offering of debt that is convertible into equity securities of the Company, or (iv) for a dividend reinvestment plan, then the Company shall give written notice of such proposed filing to all of the Holders of Registrable Securities as soon as practicable but not less than ten (10) days before the anticipated filing date of such Registration Statement, which notice shall (A) describe the amount and type of securities to be included in such offering, the intended method(s) of distribution, and the name of the proposed managing Underwriter or Underwriters, if any, in such offering, and (B) offer to all of the Holders of Registrable Securities the opportunity to register the sale of such number of Registrable Securities as such Holders may request in writing within ten (10) Business Days after receipt of such written notice (such Registration a "**Piggy-back Registration**"). The Company shall, in good faith, cause such Registrable Securities to be included in such Piggy-back Registration and shall use its best efforts to cause the managing Underwriter or Underwriters of a proposed Underwritten Offering to permit the Registrable Securities requested by the Holders pursuant to this subsection 2.2.1 to be included in a Piggy-back Registration on the same terms and conditions as any similar securities of the Company included in such Registration and to permit the sale or other disposition of such Registrable Securities in accordance with the intended method(s) of distribution thereof. All such Holders proposing to distribute their Registrable Securities through an Underwritten Offering under this subsection 2.2.1 shall enter into an underwriting agreement in customary form with the Underwriter(s) selected for such Underwritten Offering by the Company. The Company may postpone or withdraw the filing or the effectiveness of a Piggyback Registration at any time in its sole discretion.

2.2.2 Reduction of Piggy-back Registration. If the managing Underwriter or Underwriters in an Underwritten Registration that is to be a Piggy-back Registration, in good faith, advises the Company and the Holders of Registrable Securities participating in the Piggy-back Registration in writing that the dollar amount or number of the shares of Common Stock that the Company desires to sell, taken together with (i) the shares of Common Stock, if any, as to which Registration has been demanded pursuant to separate written contractual arrangements with persons or entities other than the Holders of Registrable Securities hereunder, (ii) the Registrable Securities as to which registration has been requested pursuant to Section 2.2.1 hereof, and (iii) the shares of Common Stock, if any, as to which Registration has been requested pursuant to separate written contractual piggy-back registration rights of other stockholders of the Company, exceeds the Maximum Number of Securities, then:

(a) If the Registration is undertaken for the Company's account, the Company shall include in any such Registration (A) first, the shares of Common Stock or other equity securities that the Company desires to sell, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to subsection 2.2.1 hereof, Pro Rata, which can be sold without exceeding the Maximum Number of Securities; and (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the shares of Common Stock, if any, as to which Registration has been requested pursuant to written contractual piggy-back registration rights of other stockholders of the Company, which can be sold without exceeding the Maximum Number of Securities; and

(b) If the Registration is pursuant to a request by persons or entities other than the Holders of Registrable Securities, then the Company shall include in any such Registration (A) first, the shares of Common Stock or other equity securities, if any, of such requesting persons or entities, which can be sold without exceeding the Maximum Number of Securities; (B) second, to the extent that the Maximum Number of Securities has not been reached under the foregoing clause (A), the Registrable Securities of Holders exercising their rights to register their Registrable Securities pursuant to subsection 2.2.1, Pro Rata, which can be sold without exceeding the Maximum Number of Securities (C) third, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A) and (B), the shares of Common Stock or other equity securities that the Company desires to sell which can be sold without exceeding the Maximum Number of Securities; and (D) fourth, to the extent that the Maximum Number of Securities has not been reached under the foregoing clauses (A), (B) and (C), the shares of Common Stock or other equity securities for the account of other persons or entities that the Company is obligated to register pursuant to separate written contractual arrangements with such persons or entities, which can be sold without exceeding the Maximum Number of Securities.

2.2.3 Piggy-back Registration Withdrawal. Any Holder of Registrable Securities shall have the right to withdraw from a Piggy-back Registration for any or no reason whatsoever upon written notification to the Company and the Underwriter or Underwriters (if any) of his, her or its intention to withdraw from such Piggy-back Registration prior to the effectiveness of the Registration Statement filed with the Commission with respect to such Piggy-back Registration. The Company (in its sole discretion or as the result of a request for withdrawal by persons pursuant to separate written contractual obligations) may postpone or withdraw the filing or effectiveness of a Piggy-back Registration. Notwithstanding anything to the contrary in this Agreement, the Company shall be responsible for the Registration Expenses incurred in connection with the Piggy-back Registration prior to its withdrawal under this subsection 2.2.3.

2.2.4 Unlimited Piggy-back Registration Rights. For purposes of clarity, any Registration effected pursuant to Section 2.2 hereof shall not be counted as a Registration pursuant to a Shelf Underwriting or Demand Registration effected under Section 2.1 hereof; provided, however, that the rights to demand a Piggy-back Registration under this Section 2.2 shall terminate on the second anniversary of the date hereof.

2.3 Restrictions on Registration Rights. The Company shall not be obligated to effect any Shelf Underwriting or Demand Registration within 90 days after the effective date of a previous Shelf Underwriting or Demand Registration or a previous Piggy-back Registration in which holders of Registrable Securities were permitted to register, and actually sold, 75% of the Registrable Securities requested to be included therein. The Company may postpone for up to 120 days the filing or effectiveness of (A) a Shelf Underwriting or a Registration Statement for a Demand Registration if the Holders have requested an Underwritten Registration and the Company and the Holders are unable to obtain the commitment of underwriters to firmly underwrite the offer, or (B) a Shelf Underwriting or a Registration Statement for a Demand Registration if the Registration Statement is required under applicable law, rule or regulation to contain (i) financial statements that are unavailable to the Company for reasons beyond the Company's control, (ii) audited financial statements as of a date other than the Company's fiscal year end (unless the Holders requesting Registration agree to pay the reasonable expenses of this audit), (iii) pro forma financial statements that are required to be included in a registration statement, or if the Board determines in its reasonable good faith judgment that such Shelf Underwriting or Demand Registration would (x) materially interfere with a significant acquisition, corporate organization or other similar transaction involving the Company, (y) require the Company to make an Adverse Disclosure or (z) render the Company unable to comply with requirements under the Securities Act or Exchange Act; provided, that in such event the Holders of a majority-in-interest of the Registrable Securities initiating a Shelf Underwriting or Demand Registration shall be entitled to withdraw such request and, if such request is withdrawn, such Shelf Underwriting or Demand Registration shall not count as one of the permitted Shelf Underwritings or Demand Registrations hereunder and the Company shall pay all Registration Expenses in connection with such Registration. The Company may delay a Shelf Underwriting or Demand Registration hereunder only twice in any period of twelve consecutive months.

2.4 Lock-Up. Notwithstanding anything to the contrary in this Agreement, the Company shall not be obligated to effect any Shelf Underwriting, Demand Registration or Piggy-back Registration of (i) any shares of Common Stock subject to the Founder Lock-Up Period prior to the Founder Lock-Up Period, (ii) any Registrable Securities subject to the Placement Unit Lock-Up Period during the Placement Unit Lock-Up Period, or (iii) any shares of Common Stock subject to the Payoneer Lock-Up Period prior to the Payoneer Lock-Up Period. Nothing in this Section 2.4 shall limit the Company's obligation to register all of the Registrable Securities on the Shelf Registration Statement pursuant to Section 2.1.1(a).

ARTICLE III COMPANY PROCEDURES

3.1 General Procedures. If at any time on or after the date hereof the Company is required to effect the Registration of Registrable Securities, the Company shall use its best efforts to effect such Registration to permit the sale of such Registrable Securities in accordance with the intended plan of distribution thereof, and pursuant thereto the Company shall:

3.1.1 prepare and file with the Commission a Registration Statement with respect to such Registrable Securities and use its reasonable best efforts to cause such Registration Statement to become effective and remain effective until all Registrable Securities covered by such Registration Statement have been sold;

3.1.2 prepare and file with the Commission such amendments and post-effective amendments to the Registration Statement, and such supplements to the Prospectus, as may be requested by any Holder or any Underwriter of Registrable Securities or as may be required by the rules, regulations or instructions applicable to the registration form used by the Company or by the Securities Act or rules and regulations thereunder to keep the Registration Statement effective until all Registrable Securities covered by such Registration Statement are sold in accordance with the intended plan of distribution set forth in such Registration Statement or supplement to the Prospectus and either (i) any underwriter over-allotment option has terminated by its terms or (ii) the underwriters have advised the Company that they will not exercise such option or any remaining portion thereof;

3.1.3 furnish without charge to the Underwriters, if any, and each Holder of Registrable Securities included in such Registration, or such Holders' legal counsel, copies of the Prospectus included in such Registration Statement (including each preliminary Prospectus), and each amendment and supplement thereto (in each case including all exhibits thereto and documents incorporated by reference therein), and such other documents as the Underwriters and each Holder of Registrable Securities included in such Registration or the legal counsel for any such Holders may reasonably request in order to facilitate the disposition of the Registrable Securities owned by such Holders;

3.1.4 prior to any public offering of Registrable Securities, use its best efforts to (i) register or qualify the Registrable Securities covered by the Registration Statement under such securities or “blue sky” laws of such jurisdictions in the United States as any Holder of Registrable Securities included in such Registration Statement (in light of their intended plan of distribution) may reasonably request and (ii) take such action necessary to cause such Registrable Securities covered by the Registration Statement to be registered with or approved by such other governmental authorities as may be necessary by virtue of the business and operations of the Company and do any and all other acts and things that may be reasonably necessary or advisable to enable the Holders of Registrable Securities included in such Registration Statement to consummate the disposition of such Registrable Securities in such jurisdictions; provided, however, that the Company shall not be required to qualify generally to do business in any jurisdiction where it would not otherwise be required to qualify or take any action to which it would be subject to general service of process or taxation in any such jurisdiction where it is not then otherwise so subject;

3.1.5 use commercially reasonable efforts to cause all such Registrable Securities to be listed on each securities exchange or automated quotation system on which similar securities issued by the Company are then listed;

3.1.6 provide a transfer agent or warrant agent, as applicable, and registrar for all such Registrable Securities no later than the effective date of such Registration Statement;

3.1.7 advise each seller of such Registrable Securities, promptly after it shall receive notice or obtain knowledge thereof, of the issuance of any stop order by the Commission suspending the effectiveness of such Registration Statement or the initiation or threatening of any proceeding for such purpose and promptly use its commercially reasonable best efforts to prevent the issuance of any stop order or to obtain its withdrawal if such stop order should be issued;

3.1.8 at least five (5) days prior to the filing of any Registration Statement or Prospectus or any amendment or supplement to such Registration Statement or Prospectus or any document that is to be incorporated by reference into such Registration Statement or Prospectus, furnish a copy thereof to each seller of such Registrable Securities and its counsel, including, without limitation, providing copies promptly upon receipt of any comment letters received with respect to any such Registration Statement or Prospectus. The Company shall not include the name of any Holder or any information regarding any Holder in any Registration Statement or Prospectus, any amendment or supplement to such Registration Statement or Prospectus, any document that is to be incorporated by reference into such Registration Statement or Prospectus, or any response to any comment letter, without the prior written consent of such Holder and providing each such Holder a reasonable amount of time to review and comment on such applicable document, which comments the Company shall include unless contrary to applicable law;

3.1.9 notify the Holders at any time when a Prospectus relating to such Registration Statement is required to be delivered under the Securities Act, of the happening of any event as a result of which the Prospectus included in such Registration Statement, as then in effect, includes a Misstatement, and then to correct such Misstatement as set forth in Section 3.4 hereof;

3.1.10 in the event of an Underwritten Offering, permit the participating Holders to rely on any “cold comfort” letter from the Company’s independent registered public accountants provided to the managing Underwriter of such offering;

3.1.11 in the event of an Underwritten Offering, permit the participating Holders to rely on any opinion(s) of counsel representing the Company for the purposes of such Registration issued to the managing Underwriter of such offering covering legal matters with respect to the Registration;

3.1.12 in the event of any Underwritten Offering, enter into and perform its obligations under an underwriting agreement, in usual and customary form, with the managing Underwriter of such offering;

3.1.13 make available to its security holders, as soon as reasonably practicable, an earnings statement covering the period of at least twelve (12) months beginning with the first day of the Company's first full calendar quarter after the effective date of the Registration Statement which satisfies the provisions of Section 11(a) of the Securities Act and Rule 158 thereunder, and which requirement will be deemed to be satisfied if the Company timely files complete and accurate information on Forms 10-Q, 10-K and 8-K under the Exchange Act and otherwise complies with Rule 158 under the Securities Act;

3.1.14 if the Registration involves the Registration of Registrable Securities involving gross proceeds in excess of \$25,000,000, use its reasonable efforts to make available senior executives of the Company to participate in customary "road show" presentations that may be reasonably requested by the Underwriter in any Underwritten Offering; and

3.1.15 otherwise, in good faith, cooperate reasonably with, and take such customary actions as may reasonably be requested by the Holders, in connection with such Registration.

3.2 Registration Expenses. The Registration Expenses of all Registrations shall be borne by the Company. It is acknowledged by the Holders that the Holders shall bear all incremental selling expenses relating to the sale of Registrable Securities, such as Underwriters' commissions and discounts, brokerage fees, Underwriter marketing costs and fees and expenses of legal counsel representing the Holders in excess or in addition to the legal fees and expenses included as Registration Expenses. Any reimbursement or payment by the Company shall in no event (a) be duplicative of or (b) limit any provision, in each case which provides for reimbursement of fees and expenses of counsel in any other contract or agreement between the Holders and the Company.

3.3 Requirements for Participation in Underwritten Offerings. No person may participate in any Underwritten Offering for equity securities of the Company pursuant to a Registration initiated by the Company hereunder unless such person (i) agrees to sell such person's securities on the basis provided in any underwriting arrangements approved by the Company and (ii) completes and executes all customary questionnaires, powers of attorney, indemnities, lock-up agreements, underwriting agreements and other customary documents as may be reasonably required under the terms of such underwriting arrangements.

3.4 Suspension of Sales; Adverse Disclosure. Upon receipt of written notice from the Company that a Registration Statement or Prospectus contains a Misstatement, each of the Holders shall forthwith discontinue disposition of Registrable Securities until he, she or it is advised in writing by the Company that the use of the Prospectus may be resumed and he, she or it has received copies of a supplemented or amended Prospectus correcting the Misstatement (it being understood that the Company hereby covenants to prepare and file such supplement or amendment as soon as reasonably practicable after the time of such notice) and, if so directed by the Company, each Holder shall deliver to the Company (at the Company's expense) all copies, other than permanent file copies then in such Holder's possession, of the Prospectus covering such Registrable Securities at the time of receipt of such notice. If the continued use of a Registration Statement in respect of any Registration at any time would require the Company to make an Adverse Disclosure, or would require the inclusion in such Registration Statement of (i) financial statements that are unavailable to the Company for reasons beyond the Company's control, (ii) audited financial statements as of a date other than the Company's fiscal year end (unless the Holders requesting Registration agree to pay the reasonable expenses of this audit), or (iii) pro forma financial statements that are required to be included in a registration statement, the Company may, upon giving prompt written notice of such action to the Holders, delay the filing or initial effectiveness of, or suspend use of, such Registration Statement for no more than 180 days. In the event the Company exercises its rights under the preceding sentence, the Holders agree to suspend, immediately upon their receipt of the notice referred to above, their use of the Prospectus relating to any Registration in connection with any sale or offer to sell Registrable Securities. The Company shall immediately notify the Holders of the expiration of any period during which it exercised its rights under this Section 3.4.

3.5 Reporting Obligations. As long as any Holder shall own Registrable Securities, the Company, at all times while it shall be reporting under the Exchange Act, covenants to use reasonable best efforts to file timely (or obtain extensions in respect thereof and file within the applicable grace period) all reports required to be filed by the Company after the date hereof pursuant to Sections 13(a) or 15(d) of the Exchange Act and to promptly upon request by a Holder furnish such Holder with true and complete copies of such filings. The Company further covenants that it shall take such further action as any Holder may reasonably request, all to the extent required from time to time to enable such Holder to sell shares of Common Stock held by such Holder without registration under the Securities Act within the limitation of the exemptions provided by Rule 144 promulgated under the Securities Act, including providing any legal opinions. Upon the request of any Holder, the Company shall deliver to such Holder a written certification of a duly authorized officer as to whether it has complied with such requirements.

**ARTICLE IV
INDEMNIFICATION AND CONTRIBUTION**

4.1 Indemnification.

4.1.1 The Company agrees to indemnify, to the extent permitted by law, each Holder of Registrable Securities, its officers and directors and each person who controls such Holder (within the meaning of the Securities Act) against all losses, claims, damages, liabilities and expenses (including reasonable attorneys' fees) caused by any untrue or alleged untrue statement of material fact contained in any Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission or alleged omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, except insofar as the same are caused by or contained in any information furnished in writing to the Company by such Holder expressly for use therein. The Company shall indemnify the Underwriters, their officers and directors and each person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to the indemnification of the Holder.

4.1.2 In connection with any Registration Statement in which a Holder of Registrable Securities is participating, such Holder shall furnish to the Company in writing such information and affidavits as the Company reasonably requests for use in connection with any such Registration Statement or Prospectus and, to the extent permitted by law, shall indemnify the Company, its directors and officers and agents and each person who controls the Company (within the meaning of the Securities Act) against any losses, claims, damages, liabilities and expenses (including, without limitation, reasonable attorneys' fees) resulting from any untrue statement of material fact contained in the Registration Statement, Prospectus or preliminary Prospectus or any amendment thereof or supplement thereto or any omission of a material fact required to be stated therein or necessary to make the statements therein not misleading, but only to the extent that such untrue statement or omission is contained in any information or affidavit so furnished in writing by such Holder expressly for use therein; provided, however, that the obligation to indemnify shall be several, not joint and several, among such Holders of Registrable Securities, and the liability of each such Holder of Registrable Securities shall be in proportion to and limited to the net proceeds received by such Holder from the sale of Registrable Securities pursuant to such Registration Statement. The Holders of Registrable Securities shall indemnify the Underwriters, their officers, directors and each person who controls such Underwriters (within the meaning of the Securities Act) to the same extent as provided in the foregoing with respect to indemnification of the Company.

4.1.3 Any person entitled to indemnification herein shall (i) give prompt written notice to the indemnifying party of any claim with respect to which it seeks indemnification (provided that the failure to give prompt notice shall not impair any person's right to indemnification hereunder to the extent such failure has not materially prejudiced the indemnifying party) and (ii) unless in such indemnified party's reasonable judgment a conflict of interest between such indemnified and indemnifying parties may exist with respect to such claim, permit such indemnifying party to assume the defense of such claim with counsel reasonably satisfactory to the indemnified party. If such defense is assumed, the indemnifying party shall not be subject to any liability for any settlement made by the indemnified party without its consent (but such consent shall not be unreasonably withheld, conditioned or delayed). An indemnifying party who is not entitled to, or elects not to, assume the defense of a claim shall not be obligated to pay the fees and expenses of more than one counsel (plus local counsel) for all parties indemnified by such indemnifying party with respect to such claim, unless in the reasonable judgment of any indemnified party a conflict of interest may exist between such indemnified party and any other of such indemnified parties with respect to such claim. No indemnifying party shall, without the consent of the indemnified party, consent to the entry of any judgment or enter into any settlement which cannot be settled in all respects by the payment of money (and such money is so paid by the indemnifying party pursuant to the terms of such settlement) or which settlement does not include as an unconditional term thereof the giving by the claimant or plaintiff to such indemnified party of a release from all liability in respect to such claim or litigation.

4.1.4 The indemnification provided for under this Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of the indemnified party or any officer, director or controlling person of such indemnified party and shall survive the transfer of securities. The Company and each Holder of Registrable Securities participating in an offering also agrees to make such provisions as are reasonably requested by any indemnified party for contribution to such party in the event the Company's or such Holder's indemnification is unavailable for any reason.

4.1.5 If the indemnification provided under Section 4.1 hereof from the indemnifying party is unavailable or insufficient to hold harmless an indemnified party in respect of any losses, claims, damages, liabilities and expenses referred to herein, then the indemnifying party, in lieu of indemnifying the indemnified party, shall contribute to the amount paid or payable by the indemnified party as a result of such losses, claims, damages, liabilities and expenses in such proportion as is appropriate to reflect the relative fault of the indemnifying party and the indemnified party, as well as any other relevant equitable considerations. The relative fault of the indemnifying party and indemnified party shall be determined by reference to, among other things, whether any action in question, including any untrue or alleged untrue statement of a material fact or omission or alleged omission to state a material fact, was made by, or relates to information supplied by, such indemnifying party or indemnified party, and the indemnifying party's and indemnified party's relative intent, knowledge, access to information and opportunity to correct or prevent such action; provided, however, that the liability of any Holder under this subsection 4.1.5 shall be limited to the amount of the net proceeds received by such Holder in such offering giving rise to such liability. The amount paid or payable by a party as a result of the losses or other liabilities referred to above shall be deemed to include, subject to the limitations set forth in subsections 4.1.1, 4.1.2 and 4.1.3 above, any legal or other fees, charges or expenses reasonably incurred by such party in connection with any investigation or proceeding. The parties hereto agree that it would not be just and equitable if contribution pursuant to this subsection 4.1.5 were determined by pro rata allocation or by any other method of allocation, which does not take account of the equitable considerations referred to in this subsection 4.1.5. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Securities Act) shall be entitled to contribution pursuant to this subsection 4.1.5 from any person who was not guilty of such fraudulent misrepresentation.

ARTICLE V MISCELLANEOUS

5.1 Notices. Any notice or communication under this Agreement must be in writing and given by (i) deposit in the United States mail, addressed to the party to be notified, postage prepaid and registered or certified with return receipt requested, (ii) delivery in person or by courier service providing evidence of delivery, or (iii) transmission by hand delivery, electronic mail or facsimile. Each notice or communication that is mailed, delivered, or transmitted in the manner described above shall be deemed sufficiently given, served, sent, and received, in the case of mailed notices, on the third business day following the date on which it is mailed and, in the case of notices delivered by courier service, hand delivery, electronic mail or facsimile, at such time as it is delivered to the addressee (with the delivery receipt of the intended recipient or the affidavit of messenger) or at such time as delivery is refused by the addressee upon presentation. Any notice or communication under this Agreement must be addressed to

the Company at:

Tsafi Goldman
150 W 30th Street
New York, New York 10001
tsafigo@payoneer.com

with a copy to:

Byron Rooney
450 Lexington Avenue
New York, New York 10017
byron.rooney@davispolk.com

and to the Holders, at such Holder's address referenced in Schedule A.

Any party may change its address for notice at any time and from time to time by written notice to the other parties hereto, and such change of address shall become effective thirty (30) days after delivery of such notice as provided in this Section 5.1.

5.2 Assignment; No Third Party Beneficiaries.

5.2.1 This Agreement and the rights, duties and obligations of the Company hereunder may not be assigned or delegated by the Company in whole or in part. Prior to the expiration of the Founder Lock-up Period, Placement Unit Lock-up Period or Payoneer Lock-up Period, as the case may be, no Holder may assign or delegate his, her or its rights, duties or obligations under this Agreement in whole or in part. Notwithstanding the above, as it applies to the Registrable Securities, the Holder may transfer such securities during the respective lock-up period to any Permitted Transferee but only if such Permitted Transferee agrees to become bound by the transfer restrictions set forth in this Agreement and, if applicable, the Letter Agreement and the Placement Unit Subscription Agreements.

5.2.2 Except as set forth in subsection 5.2.1 hereof, this Agreement and the rights, duties and obligations of the Holders of Registrable Securities hereunder may be assigned or delegated by such Holder of Registrable Securities in conjunction with and to the extent of any transfer of Registrable Securities by any such Holder.

5.2.3 This Agreement and the provisions hereof shall be binding upon and shall inure to the benefit of each of the Holders, the permitted assigns and its successors and the permitted assigns of the Holders.

5.2.4 This Agreement shall not confer any rights or benefits on any persons that are not parties hereto, other than as expressly set forth in this Agreement and Section 5.2 hereof.

5.2.5 No assignment by any party hereto of such party's rights, duties and obligations hereunder shall be binding upon or obligate the Company unless and until the Company shall have received (i) written notice of such assignment as provided in Section 5.1 hereof and (ii) the written agreement of the assignee, in a form reasonably satisfactory to the Company, to be bound by the terms and provisions of this Agreement (which may be accomplished by an addendum or certificate of joinder to this Agreement). Any transfer or assignment made other than as provided in this Section 5.2 shall be null and void.

5.3 Counterparts. This Agreement may be executed in multiple counterparts (including facsimile or PDF counterparts), each of which shall be deemed an original, and all of which together shall constitute the same instrument, but only one of which need be produced.

5.4 Governing Law; Venue. THE PARTIES EXPRESSLY AGREE THAT THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED UNDER THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO THE CONFLICT OF LAW PROVISIONS OF SUCH JURISDICTION. Any legal suit, action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby may be instituted in the federal courts of the United States or the courts of the State of New York in each case located in the city of New York, and each party irrevocably submits to the exclusive jurisdiction of such courts in any such suit, action or proceeding.

5.5 Amendments and Modifications. Upon the written consent of the Company and the Holders of at least a majority in interest of the then outstanding Registrable Securities, compliance with any of the provisions, covenants and conditions set forth in this Agreement may be waived, or any of such provisions, covenants or conditions may be amended or modified; provided, however, that notwithstanding the foregoing, any amendment hereto or waiver hereof that adversely affects one Holder, solely in its capacity as a holder of the shares of capital stock of the Company, in a manner that is materially different from the other Holders (in such capacity) shall require the consent of the Holder so affected. No course of dealing between any Holder or the Company and any other party hereto or any failure or delay on the part of a Holder or the Company in exercising any rights or remedies under this Agreement shall operate as a waiver of any rights or remedies of any Holder or the Company. No single or partial exercise of any rights or remedies under this Agreement by a party shall operate as a waiver or preclude the exercise of any other rights or remedies hereunder or thereunder by such party.

5.6 Other Registration Rights. The Company represents and warrants that no person, other than a Holder of Registrable Securities or another purchaser in the PIPE, has any right to require the Company to register any securities of the Company for sale or to include such securities of the Company in any Registration filed by the Company for the sale of securities for its own account or for the account of any other person.

5.7 Termination. This Agreement shall terminate upon the earlier of (i) the fifth anniversary of the date hereof or (ii) the date as of which (A) all of the Registrable Securities have either been sold pursuant to a Registration Statement or cease to be Registrable Securities (but in no event prior to the applicable period referred to in Section 4(3) of the Securities Act and Rule 174 thereunder) or (B) the Holders of all Registrable Securities are permitted to sell the Registrable Securities under Rule 144 (or any similar provision) under the Securities Act without limitation on the amount of securities sold or the manner of sale. The provisions of Section 3.5 and Article IV shall survive any termination.

[SIGNATURE PAGES FOLLOW]

IN WITNESS WHEREOF, the undersigned have caused this Agreement to be executed as of the date first written above.

COMPANY:

PAYONEER GLOBAL INC.

a Delaware corporation

By: /s/ Scott Galit

Name: Scott Galit

Title: CEO

HOLDERS:

FTAC OLYMPUS SPONSOR, LLC

a Delaware limited liability company

By: /s/ Ryan M Gilbert

Name: Ryan M. Gilbert

Title: Manager

FTAC OLYMPUS ADVISORS, LLC

a Delaware limited liability company

By: /s/ Ryan M. Gilbert

Name: Ryan M. Gilbert

Title: Manager

AMAZON.COM NV INVESTMENT HOLDINGS LLC

By: /s/ Michael Phillips

Name: Michael Phillips

Title: Authorized Signatory

VIOLA VENTURES III, L.P.

By: /s/ Yitkhak Avidor

Name: Yitzhak Avidor

Title: CFO & Parnter

VIOLA VENTURES III, L.P.

By: /s/ Avi Zeevi

Name: Avi Zeevi

Title: Managing Director

NYCA INVESTMENT PARTNERSHIP, L.P.

By: /s/ Ravi Mohan

Name: Ravi Mohan

Title: Partner & COO

NYCA PYNR SPV, L.P.

By: /s/ Ravi Mohan

Name: Ravi Mohan

Title: Partner & COO

NYCA PYNR SPV-II, L.P.

By: /s/ Ravi Mohan

Name: Ravi Mohan

Title: Partner & COO

BIRCHTREE FUND INVESTMENTS PRIVATE LIMITED

By: /s/ Chia Song Hwee

Name: Chia Song Hwee

Title: Authorized Signatory

SUSQUEHANNA GROWTH EQUITY FUND III, LLLP

By: /s/ Amir Goldman

Name: Amir Goldman

Title: Managing Director

SUSQUEHANNA GROWTH EQUITY FUND V, LLLP

By: /s/ Amir Goldman

Name: Amir Goldman

Title: Managing Director

TCV VIII, L.P.

By: /s/ Frederic D. Fenton

Name: Frederic D. Fenton

Title: Attorney-in-Fact

TCV VIII (B), L.P.

By: /s/ Frederic D. Fenton

Name: Frederic D. Fenton

Title: Attorney-in-Fact

TCV VIII (A), L.P.

By: /s/ Frederic D. Fenton

Name: Frederic D. Fenton

Title: Attorney-in-Fact

TCV MEMBER FUND, L.P.

By: /s/ Frederic D. Fenton

Name: Frederic D. Fenton

Title: Attorney-in-Fact

**HADLEY HARBOR MASTER INVESTORS (CAYMAN)
L.P.**

By: /s/ Laura Martin

Wellington Management Company LLP, as
investment adviser

Name: Laura Martin

Title: Managing Director & Counsel

**ITHAN CREEK MASTER INVESTORS (CAYMAN)
L.P.**

By: /s/ Laura Martin

Wellington Management Company LLP, as
investment adviser

Name: Laura Martin

Title: Managing Director & Counsel

SCOTT GALIT

By: /s/ Scott Galit

Name: Scott Galit

Title: CEO

MICHAEL LEVINE

By: /s/ Michael Levine

Name: Michael Levine

Title: CFO

KEREN LEVY

By: /s/ Keren Levy

Name: Keren Levy

Title: COO

NOAM OREN

By: /s/ Noam Oren

Name: Noam Oren

Title: CTO

TSAFI GOLDMAN

By: /s/ Tsafi Goldman

Name: Tsafi Goldman

Title: CLRO

CHARLES ROSENBLATT

By: /s/ Charles Rosenblatt

Name: Charles Rosenblatt

Title: Chief Strategy Officer

AVIVA ARNON

By: /s/ Aviva Arnon
Name: Aviva Arnon
Title: Chief People Officer

AMIR GOLDMAN

By: /s/ Amir Goldman
Name: Amir Goldman
Title: Managing Director

JOHN C. (HANS) MORRIS

By: /s/ John C. (Hans) Morris
Name: John C. (Hans) Morris
Title: Managing Partner

AVI ZEEVI

By: /s/ Avi Zeevi
Name: Avi Zeevi
Title: Director

CHRISTOPHER (WOODY) MARSHALL

By: /s/ Christopher (Woody) Marshall
Name: Christopher Woody Marshall
Title: Director

RICH WILLIAMS

By: /s/ Rich Williams
Name: Rich Williams
Title: Director

HEATHER TOOKES

By: /s/ Heather Tookes
Name: Heather Tookes
Title: Independent Director

[Registration Rights Agreement]

Schedule A

Holder	Address
FTAC Olympus Sponsor, LLC	2929 Arch Street, Suite 1703, Philadelphia, PA 19104
FTAC Olympus Advisors, LLC	2929 Arch Street, Suite 1703, Philadelphia, PA 19104
Amazon.com NV Investment Holdings LLC	
Viola Ventures III, L.P.	Ackerstein Towers Bldg. D, 12 Abba Eba Av. Gerzelia 46120, Israel
Funds affiliated with Nyca Investment Partnership, L.P.	485 Madison Avenue, 12th Fl., New York, NY 10022
Birchtree Funds Investments Private Limited	
Funds affiliated with Susquehanna Growth Equity	401 City Avenue, Suite 220 Bala Cynwyd, PA 19004
Funds affiliated with TCV	250 Middlefield Road, Menlo Park, CA 94025
Hadley Harbor Master Investors (Cayman) L.P.	280 Congress Street, Boston, MA 02210
Ithan Creek Master Investors (Cayman) L.P.	280 Congress Street, Boston, MA 02210
Scott Galit	150 W. 30th Street, New York, NY 10001
Michael Levine	150 W. 30th Street, New York, NY 10001
Charles Rosenblatt	150 W. 30th Street, New York, NY 10001
Amir Goldman	150 W. 30th Street, New York, NY 10001
John C. Morris	150 W. 30th Street, New York, NY 10001
Avi Zeevi	150 W. 30th Street, New York, NY 10001
Christopher Marshall	150 W. 30th Street, New York, NY 10001
Rich Williams	150 W. 30th Street, New York, NY 10001
Heather Tookes	150 W. 30th Street, New York, NY 10001

AMENDED AND RESTATED EMPLOYMENT AGREEMENT

THIS AMENDED AND RESTATED EMPLOYMENT AGREEMENT (this “**Agreement**”) is entered into as of the 25th day of June, 2021 and made effective as of the closing date of the Reorganization (as defined below) (the “**Effective Date**”), by and between Payoneer Inc., a Delaware Corporation (the “**Company**”), and Mr. Scott Galit (the “**Executive**”), residing at [REDACTED].

WHEREAS, the Company employs the Executive as the Chief Executive Officer of Payoneer Inc. on the terms and conditions of that certain employment agreement dated December 16, 2010, and made effective as of November 1, 2010 (the “**Original Agreement**”);

WHEREAS, the Company, New Starship Parent Inc., a Delaware corporation (“**New Payoneer**”), FTAC Olympus Acquisition Corp., a Cayman Islands exempted company, and the other parties thereto have entered into that certain Agreement and Plan of Reorganization, dated February 3, 2021, as amended, pursuant to which, among other things, the Company will survive as a direct wholly owned subsidiary of New Payoneer (the transactions contemplated by the Agreement and Plan of Reorganization, the “**Reorganization**”);

WHEREAS, as of the closing of the Reorganization the Executive shall be appointed as the Chief Executive Officer of New Payoneer and serve in such position under the terms of this Agreement, in addition to continuing to serve in his role as Chief Executive Officer of the Company; and

WHEREAS, the Company and the Executive wish to amend and restate the Original Agreement in its entirety such that Executive’s employment will be governed by the terms and conditions of this Agreement.

NOW, THEREFORE, on the basis of the foregoing premises and in consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

1. **Employment.** The Company agrees to continue to employ the Executive and the Executive agrees to continue to be employed by the Company as of the Effective Date, on the terms and subject to the conditions hereinafter set forth. Subject to the terms and conditions contained herein, the Executive shall serve as the Chief Executive Officer (CEO) of the Company and of New Payoneer, reporting directly to the Board of Directors of the Company and of New Payoneer, respectively, and, in such capacity shall have such duties as are typically performed by a Company CEO, together with such additional duties as may be required from time to time by the Board of Directors of the Company and/or New Payoneer, respectively.

2. **Term.** The Executive’s employment with the Company commenced as of the effective date of the Original Agreement and shall continue until it is terminated pursuant to the provisions of Section 7 hereof (the “**Employment Term**”).

3. Compensation. During the period of the Employment Term commencing as of the Effective Date (the “**New Term**”), the Executive shall be entitled to the following compensation and benefits (“**Compensation**”):

(a) Salary. During the New Term, the Company shall pay the Executive a monthly salary, based on a gross annual salary of four hundred fifty thousand dollars (US\$ 450,000) (the “**Salary**”). The Salary shall be payable in accordance with the payroll practices of the Company as the same shall exist from time to time.

(b) Performance Bonus. The Company shall pay the Executive an annual performance bonus based on New Payoneer's achievement of targets and milestones as determined by the Board of Directors or Compensation Committee of New Payoneer, in a gross annual amount equal to 100% of the Salary (the “**Performance Bonus**”). The Performance Bonus, if any, shall be paid at the end of every budget year, subject to achievement in full of the targets and milestones determined as aforesaid.

(c) Vacation and Sick Days. The Executive shall be entitled to 20 working days of paid vacation and up to 7 working days of paid sick-leave in each calendar year, which may be taken in accordance with the Company's vacation policy as in effect from time to time.

(d) Expenses. The Company will reimburse the Executive for reasonable and necessary out-of-pocket expenses incurred by the Executive in furtherance of the Company's and/or New Payoneer's business, in accordance with the Company's business and travel policy (including accessories such as mobile phone and laptop expenses).

(e) Benefits. The Executive shall be entitled to receive health insurance coverage for himself and his immediate family (i.e., spouse and children) at full coverage, subject to the Company policy then in effect (including in respect to deductible/participation by the insureds).

The Executive shall bear all the taxes and compulsory payments payable with respect to the Compensation. All the amounts specified in this Agreement are gross and the Company shall withhold from the Compensation any amount required to be withheld under any applicable law.

4. Equity Awards. The Company and/or New Payoneer have granted and may in the future grant incentive equity awards under the Company's and/or New Payoneer's incentive stock plan as in effect from time to time (the “**Plan**”) and any applicable award agreements (the “**Equity Awards**”)

In the event of a Change in Control (as such term is defined in the New Starship Parent Inc. Omnibus Incentive Plan), 50% of the then unvested shares underlying the then outstanding Equity Awards shall vest immediately as of the closing date of such Change in Control and if the Executive's employment is terminated by the successor company without Cause (as defined in Section 7) or by Executive for Good Reason (as defined in Section 7), in either case within 12 months following the closing of a Change in Control, all remaining unvested shares underlying the then outstanding Equity Awards shall vest as of the date of termination.

5. Exclusivity. During the Employment Term, the Executive shall devote his full time to the business of the Company, shall faithfully serve the Company, all in accordance with the terms of this Agreement. The Executive agrees, to the best of his ability and experience, to loyally and conscientiously perform all of the duties and obligations required of and from the Executive, and to the reasonable satisfaction of the Company and/or New Payoneer. During the Employment Term, the Executive will devote substantially all of his business time and attention to the business of the Company and New Payoneer, and will not render commercial or professional services of any nature to any person or organization without the prior written approval of New Payoneer's Board of Directors. Notwithstanding the above, the Executive may continue, on his own time, at his own expense and so as to not interfere with his duties and responsibilities at the Company and/or New Payoneer to (i) serve as an advisory board member or board of directors member at other companies that are not competitive in any manner to the Company and/or New Payoneer, (ii) accept speaking or presentation engagements in exchange for honoraria, and (iii) participate in civic, educational, charitable or fraternal organizations as listed in Appendix A or such other organizations pre-approved by New Payoneer's Board of Directors. By signing this Agreement, the Executive confirms that he has no contractual commitments or other legal obligations that would prohibit him from performing his duties under this Agreement.

6. Reserved.

7. Termination.

(a) Death; Disability. The Executive's employment shall automatically terminate upon his death. The Company shall have the right to terminate this Agreement at any time in the event of a disability (mental or physical) or illness, which incapacitates the Executive for a continuous period exceeding one hundred and eighty (180) consecutive days ("**Disability**").

(b) Termination by the Company. The Company may terminate the Executive's employment at any time, with or without Cause (as defined herein), by providing notice of termination to the Executive. Termination by the Company for any of the following reasons (each of which is referred to herein as "**Cause**") will be effective upon written notice by the Company, subject to any cure period stated herein: (i) repeated refusal, failure or neglect by Executive to perform the material duties of his employment or to follow the directions of the Company's and/or New Payoneer's Board of Directors (other than by reason of the Executive's physical or mental illness or impairment), provided that such event of "Cause" shall be deemed to occur under this clause (i) only after the Company gives notice thereof to the Executive, specifying in reasonable detail the conduct constituting "Cause", and the Executive's failure to cure and correct his conduct within 15 days after such notice; (ii) commission by the Executive of any act of fraud or embezzlement, provided that such event of "Cause" shall be deemed to occur only after the Company has given 15 days' notice thereof to the Executive, specifying in reasonable detail the instances of such conduct, and Executive had been provided the opportunity to be heard at a meeting of New Payoneer's Board of Directors within 15 days of the date of such notice; (iii) breach by the Executive of any employee non-disclosure, non-competition or assignment of inventions agreement entered into during the period of Executive's employment with the Company (including provisions to such effect set forth in this Agreement) that results in a material detriment to the Company and/or New Payoneer; (iv) the Executive's conviction of (or plea of guilty or *nolo contendere* to) a felony or commission of other acts causing or likely to cause a material detriment to the reputation, goodwill or business of the Company and/or New Payoneer; or (v) habitual abuse of alcohol or drugs.

(c) Resignation. The Executive shall have the right to terminate his employment at any time by providing notice to the Company, as follows: (i) if termination is for Good Reason (as defined below), by delivering 30 days' advance written notice of termination to the Company, (ii) if termination is not for Good Reason, by delivering 180 days' advance written notice of termination to the Company. Following the Executive's resignation for any reason, the Company shall have the right, in its discretion, to require that the Executive cease to work during all or part of the applicable notice period.

(d) In the event of the termination of the Executive's employment hereunder by the Company without Cause (as defined above) or by the Executive for Good Reason (as defined herein), subject to the Executive's execution and non-revocation of a general release of claims against the Company in a form to be provided by the Company (the "**Release**"), the Company will continue to pay the Executive, in accordance with the Company's customary payroll practices, his base salary then in effect, and continue to cover the cost of his participation in the Company's benefit plans and company-paid health insurance plan, for six additional months following the effective date of notice of the termination of the Executive's employment with the Company, and all of the Executive's then outstanding Equity Awards will continue to vest during such six months period. The termination of the Executive's employment will become effective upon the lapse of said six-month period at which time the Executive will be required to execute a re-affirmation of the Release. At the option of the Company, the Executive shall during such period either continue with all or part of his duties or remain absent from the premises of the Company. For purposes of this Agreement, the term "**Good Reason**" means: (i) any material diminution in the Executive's title as Chief Executive Officer of the Company and/or New Payoneer, without, in any such case, Executive's prior written consent (other than a change effected in connection with the integration of the operations of the Company and/or New Payoneer into the operations of any acquirer in connection with a sale event in which there is no adverse change in the Executive's authorities, duties and responsibilities following such sale event); (ii) any material diminution in the Executive's responsibilities or authority within the Company and/or New Payoneer, without the Executive's prior written consent; or (iii) any material breach by the Company of this Agreement that is not remedied by the Company within 15 days after receipt of notice thereof.

(e) Survival of Operative Sections. Upon any termination of the Executive's employment, the provisions of Sections 8 through 15 of this Agreement shall survive to the extent necessary to give effect to the provisions thereof.

8. Secrecy and Non-Competition.

(a) No Competing Employment. The Executive acknowledges that the agreements and covenants contained in this Section are essential to protect the value of the Company's and/or New Payoneer's business and assets and by his current employment with the Company and its subsidiaries. The Executive has obtained and will obtain such knowledge, contacts, know-how, training and experience and there is a substantial probability that such knowledge, know-how, contacts, training and experience could be used to the substantial advantage of a competitor of the Company and/or New Payoneer and to the Company's and/or New Payoneer's substantial detriment. Therefore, the Executive agrees that for a period commencing on the date of this Agreement and ending on the first anniversary of the date of termination of the Executive's employment hereunder in case of Executive's resignation, or for as long as severance is being paid by Company in case of Executive's termination by the Company under Section 7 (d) (it being agreed that the Company may request and Executive shall agree to continue the period during which severance is being paid under Section 7(d) beyond six (6) and up to twelve (12) months) (respectively referred to as the "**Restricted Period**"), the Executive shall not, in any state or other geographic region in which the Company and/or New Payoneer engaged in business activities at any time during the Employment Term, participate or engage, directly or indirectly, for himself or on behalf of or in conjunction with any person, partnership, corporation or other entity, whether as an executive, agent, officer, director, shareholder, partner, joint venturer, investor or otherwise, in any business activities which directly competes with Company's and/or New Payoneer's business activities. For the purposes of this Section 8(a), the Company's and New Payoneer's business activities shall be defined as the Company's and/or New Payoneer's respective product lines that either (i) generate more than ten percent (10%) of the Company's and/or New Payoneer's respective revenues or (ii) constitute the then current or planned strategic initiative of the Company and/or New Payoneer.

(b) Nondisclosure of Confidential Information. The Executive, except in connection with his employment hereunder, shall not disclose to any person or entity or use, either during the Employment Term or at any time thereafter, any information not in the public domain or generally known in the industry, in any form, acquired by the Executive while employed by the Company or any predecessor to the Company's and/or New Payoneer's business or, if acquired following the Employment Term, such information which, to the Executive's knowledge, has been acquired, directly or indirectly, from any person or entity owing a duty of confidentiality to the Company, New Payoneer or any of its subsidiaries or affiliates, relating to the Company, New Payoneer, its subsidiaries or affiliates, including but not limited to information regarding customers, vendors, suppliers, trade secrets, training programs, manuals or materials, technical information, contracts, systems, procedures, mailing lists, know-how, trade names, improvements, price lists, financial or other data (including the revenues, costs or profits associated with any of the Company's and/or New Payoneer's products or services), business plans, code books, invoices and other financial statements, computer programs, software systems, databases, discs and printouts, plans (business, technical or otherwise), customer and industry lists, correspondence, internal reports, personnel files, sales and advertising material, telephone numbers, names, addresses or any other compilation of information, written or unwritten, which is or was used in the business of the Company, New Payoneer or any subsidiaries or affiliates thereof. The Executive agrees and acknowledges that all of such information, in any form, and copies and extracts thereof, are and shall remain the sole and exclusive property of the Company and/or New Payoneer, and upon termination of his employment with the Company, the Executive shall return to the Company the originals and all copies of any such information provided to or acquired by the Executive in connection with the performance of his duties for the Company and/or New Payoneer, and shall return to the Company all files, correspondence and/or other communications received, maintained and/or originated by the Executive during the course of his employment.

Without limiting the generality of the foregoing, nothing in this Agreement, including this Section 8, precludes or otherwise limits the Executive's ability to (A) communicate directly with and provide information, including documents, not otherwise protected from disclosure by any applicable law or privilege to the Securities and Exchange Commission (the "SEC") or any other federal, state or local governmental agency or commission ("Government Agency") or self-regulatory organization regarding possible legal violations, without disclosure to the Company, or (B) disclose information which is required to be disclosed by applicable law, regulation, or order or requirement (including without limitation, by deposition, interrogatory, requests for documents, subpoena, civil investigative demand or similar process) of courts, administrative agencies, the SEC, any Government Agency or self-regulatory organizations, provided that the Executive provides the Company with prior notice of the contemplated disclosure and cooperates with the Company in seeking a protective order or other appropriate protection of such information. Neither the Company nor any of its subsidiaries or affiliates may retaliate against the Executive for any of these activities. Furthermore, pursuant to the Defend Trade Secrets Act of 2016, the Executive and the Company acknowledge and agree that the Executive shall not have criminal or civil liability under any federal or state trade secret law for the disclosure of a trade secret that (A) is made (x) in confidence to a federal, state, or local government official, either directly or indirectly, or to an attorney and (ii) solely for the purpose of reporting or investigating a suspected violation of law, or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal. In addition, and without limiting the preceding sentence, if the Executive files a lawsuit for retaliation by the Company for reporting a suspected violation of law, the Executive may disclose the trade secret to the Executive's attorney and may use the trade secret information in the court proceeding, if the Executive (X) files any document containing the trade secret under seal and (Y) does not disclose the trade secret, except pursuant to court order.

(c) **No Interference.** During the Employment Term, and for a period of twelve (12) months following the termination of Employment, the Executive shall not, whether for his own account or for the account of any other individual, partnership, firm, corporation or other business organization (other than the Company and/or New Payoneer), directly or indirectly solicit, endeavor to entice away from the Company, New Payoneer or its subsidiaries, or otherwise directly interfere with the relationship of the Company, New Payoneer or its subsidiaries with any person who, to the knowledge of the Executive, is employed by or otherwise engaged to perform services for the Company, New Payoneer or its subsidiaries or who is, or was within the then most recent twelve (12)-month period, a customer or client, of the Company, New Payoneer, its predecessors or any of its subsidiaries.

(d) **Inventions, etc.** The Executive hereby sells, transfers and assigns to the Company or to any person or entity designated by the Company all of the entire right, title and interest of the Executive in and to all inventions, ideas, disclosures, improvements and business opportunities, whether patented or unpatented, and copyrightable material, made or conceived by the Executive, solely or jointly, during his employment by the Company which relate to methods, apparatus, designs, products, processes or devices, sold, leased, used or under consideration or development by the Company and/or New Payoneer, or which otherwise relate to or pertain to the business, functions or operations of the Company and/or New Payoneer or which arise from the efforts of the Executive during the course of his employment for the Company. The Executive shall communicate promptly and disclose to the Company, in such form as the Company requests, all information, details and data pertaining to the aforementioned inventions, ideas, disclosures and improvements; and the Executive shall execute and deliver to the Company and/or New Payoneer such formal transfers and assignments and such other papers and documents as may be necessary or required of the Executive to permit the Company, New Payoneer or any person or entity designated by the Company and/or New Payoneer to file and prosecute the patent applications and, as to copyrightable material, to obtain copyright thereof.

(e) Non-disparagement. At any time either during the Employment Term or at any time thereafter, the Executive shall not, in any communications with the press or other media or any communications with any customer, client, supplier or other current or prospective business relations of the Company, New Payoneer or any of their respective subsidiaries and affiliates criticize, ridicule or make any statement which disparages or is derogatory of the Company, New Payoneer, their respective subsidiaries and affiliates or any of their respective directors, managers or officers.

(f) Reasonableness of Restrictions. The Executive acknowledges that the restrictions set forth in this Section 8 are intended to protect the Company's and New Payoneer's interests in its confidential information, intellectual property and established employee, customer and supplier relationships and goodwill, and agrees that such restrictions are reasonable and appropriate for this purpose.

9. Representations and Warranties of the Executive. The Executive represents and warrants to the Company as follows:

(a) This Agreement, upon execution and delivery by the Executive, will be duly executed and delivered by the Executive and (assuming due execution and delivery hereof by the Company) will be the valid and binding obligation of the Executive enforceable against the Executive in accordance with its terms.

(b) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby nor the performance of this Agreement in accordance with its terms and conditions by the Executive (i) requires the approval or consent of any other person or entity; (ii) conflicts with or results in any breach or violation of, or constitutes (or with notice or lapse of time or both would constitute) a default under, any agreement, instrument, judgment, decree, order, statute, rule, permit or governmental regulation applicable to the Executive. Without limiting the generality of the foregoing, the Executive is not a party to any non-competition, non-solicitation, no hire or similar agreement that restricts in any way the Executive's ability to engage in any business or to solicit or hire the officers or employees of any person. For purposes of federal immigration law, Executive will be required to provide the Company with documentary evidence of his identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of the date of this Agreement, or the Employment may be terminated without further payments.

The representations and warranties of the Executive contained in this Section shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

10. No Third-Party Beneficiaries. This Agreement shall inure to the benefit of, and be binding upon, the successors and assigns of each of the parties, including, but not limited to, the Executive's heirs and the personal representatives of the Executive's estate; provided, however, that neither party shall assign or delegate any of the obligations created under this Agreement without the prior written consent of the other party.

11. Waiver and Amendments. Any waiver, alteration, amendment or modification of any of the terms of this Agreement shall be valid only if made in writing and signed by the parties hereto. No waiver by either of the parties hereto of their rights hereunder shall be deemed to constitute a waiver with respect to any subsequent occurrences or transactions hereunder unless such waiver specifically states that it is to be construed as a continuing waiver.

12. Injunctive Relief. Without intending to limit the remedies available to the Company and/or New Payoneer, the Executive acknowledges that a breach of any of the covenants contained in Section 8 hereof may result in material irreparable injury to the Company, New Payoneer or its subsidiaries or affiliates for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of such a breach or threat thereof, the Company and/or New Payoneer shall be entitled to obtain a temporary restraining order and/or a preliminary or permanent injunction, restraining the Executive from engaging in activities prohibited by Section 8 hereof or such other relief as may be required specifically to enforce any of the covenants in Section 8 hereof.

13. Severability and Governing Law. The Executive acknowledges and agrees that the covenants set forth in this Agreement are reasonable and valid in geographical and temporal scope and in all other respects. If any of such covenants or such other provisions of this Agreement are found to be invalid or unenforceable by a final determination of a court of competent jurisdiction (a) the remaining terms and provisions hereof shall be unimpaired and (b) the invalid or unenforceable term or provision shall be deemed replaced by a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision. **THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.**

14. Notices.

(a) All communications under this Agreement shall be in writing and shall be delivered by hand or e-mailed or mailed by overnight courier or by registered or certified mail, postage prepaid:

(1) if to the Executive, [REDACTED] com or at such other address or emails as the Executive may have furnished the Company in writing,

(2) if to the Company, at 150 W 30th Street, New York NY 10001, email: [REDACTED], or at such other address or email as it may have furnished in writing to the Executive.

(b) Any notice so addressed shall be deemed to be given: if delivered by hand or email, on the date of such delivery; if mailed by courier, on the first business day following the date of such mailing; and if mailed by registered or certified mail, on the third business day after the date of such mailing.

15. Section Headings. The headings of the sections and subsections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part thereof, affect the meaning or interpretation of this Agreement or of any term or provision hereof.

16. Entire Agreement. This Agreement constitutes the entire understanding and agreement of the parties hereto regarding the employment of the Executive. This Agreement supersedes all prior negotiations, discussions, correspondence, communications, understandings, offers and agreements between the parties relating to the subject matter of this Agreement.

17. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

Payoneer Inc.

Scott H. Galit

By: Aviva Arnon
Title: Chief People Officer

Appendix A – List of Civic, Educational, Charitable or Fraternal Organizations

Stephen Wise Free Synagogue

EMPLOYMENT AGREEMENT

THIS EMPLOYMENT AGREEMENT (this “**Agreement**”) is dated as of the 11th day of October, 2011, by and between Payoneer, Inc., a Delaware Corporation with a principal place of business at 1841 Broadway, Suite 520, New York, NY 10023 (the “**Company**”), and Mr. Michael G. Levine, an individual residing at [REDACTED] (the “**Executive**”).

WHEREAS, the Company desires to employ the Executive and the Executive has indicated his willingness to provide his services, on the terms and conditions set forth herein;

NOW, THEREFORE, on the basis of the foregoing premises and in consideration of the mutual covenants and agreements contained herein, the parties hereto agree as follows:

1. Employment. The Company hereby agrees to employ the Executive and the Executive hereby accepts employment with the Company commencing as of October 31st, 2011 (the “**Start Date**”), on the terms and subject to the conditions hereinafter set forth. Subject to the terms and conditions contained herein, the Executive shall serve as the Chief Financial Officer (CFO) of the Company, reporting directly to the Chief Executive Officer (CEO) of the Company, and in such capacity shall have such duties as are typically performed by a Company CFO.

2. Term. The Executive’s employment hereunder shall commence as of the Start Date and shall continue until it is terminated pursuant to the provisions of Section 7 hereof (the “**Employment Term**”).

3. Compensation. During the Employment Term, the Executive shall be entitled to the following compensation and benefits (“**Compensation**”):

(a) Salary. During the Employment Term, the Company shall pay the Executive a gross annual salary of two hundred and forty thousand United States dollars (US\$240,000) (the “**Salary**”). The Salary shall be payable monthly, bi-weekly or otherwise, in accordance with the payroll practices of the Company as the same shall exist from time to time. It is anticipated that compensation will be reviewed annually by the Company during the last sixty (60) days of the then current budget year and any increase adjustments as determined in the Company’s sole discretion shall be made accordingly.

(b) Performance Bonus. The Executive shall be entitled to an annual performance bonus in a gross annual amount targeted to be one hundred thousand dollars (US\$100,000) (the “**Performance Bonus**”), subject to Company performance and achievement of targets and milestones, as shall be mutually agreed upon by the Company and the Executive in writing by the end of each budget year with respect to the following budget year. The Performance Bonus, if any, shall be paid at the end of every budget year, subject to Company performance and the achievement in full of the targets and milestones determined as aforesaid for such budget year. The targets and milestones for budget year 2012 shall be agreed by the Company and the Executive in writing within ninety (90) days from execution of this Agreement. Notwithstanding the aforesaid, (i) the prorated portion of the Performance Bonus for the remaining period of 2011 in the amount of \$25,000 will be guaranteed (provided that Executive is still employed by the Company through December 31st 2011) and paid by January 31st 2012, and (ii) a portion of the Performance Bonus for 2012, in the amount of \$25,000, will be guaranteed (provided that Executive is still employed by the Company through March 31st, 2012) and paid by April 30th 2012. The remaining Performance Bonus for 2012 in a gross amount targeted to be \$75,000 shall be payable subject to Company performance and the achievement in full of the targets and milestones as shall be agreed for budget year 2012.

(c) Vacation and Sick Days. The Executive shall be entitled to twenty (20) working days of paid vacation and up to seven (7) working days of paid sick-leave in each calendar year, which may be taken in accordance with the Company's vacation policy as in effect from time to time.

(d) Expenses. The Company will reimburse the Executive for reasonable and necessary out-of-pocket expenses incurred by the Executive in furtherance of the Company's business, in accordance with the Company's business and travel policy (including accessories such as mobile phone, Ipad, home office supplies and laptop expenses).

(e) Benefits. The Executive shall be entitled to medical insurance coverage and other benefits as afforded other full time executive employees in accordance with the Company's policy as in effect from time to time.

The Executive shall bear all the taxes and compulsory payments payable with respect to the Compensation. All the amounts specified in this Agreement are gross and the Company shall withhold from the Compensation any amount required to be withheld under any applicable law.

4. Stock Options. Within sixty (60) days of the Start Date the Company shall grant to the Executive an incentive stock option under the Company's stock option plan (the "**Plan**") and applicable letter of grant/award, for the purchase of up to 42,975 shares of Common Stock par value \$0.01 each of the Company ("**Common Stock**") representing, as of the Start Date, 1.25% of the Company's issued and outstanding share capital on a fully diluted basis (excluding shares of the Company issuable pursuant to currently outstanding convertible loans and/or warrants exercisable into either Series C Preferred Shares of the Company or a future senior class of preferred shares created under a future financing round of the Company held by lenders under such convertible loans) (the "**Option**"), subject to the vesting schedule below. The exercise price of each share of Common Stock underlying the Option will be the fair market value of a share of Common Stock of the Company, as determined in good faith by the Board of Directors concurrently with its approval of the grant of the Option. The Option shall vest over a four year period, with 25% of the shares of Common Stock subject to the Option vesting on the first anniversary of the grant date, and the remaining 75% vesting quarterly over the subsequent three year period.

In the event of a Change in Control (as defined below), 50% of the then unvested shares shall vest immediately as of the closing date of a Change in Control and if the Executive's employment is terminated by the successor company without Cause (as defined in Section 6(b)) or by Executive, for Good Reason (as defined in Section 6(d)), within 12 months from the closing of a Change in Control, all remaining unvested options shall vest as of the date of termination.

The term "**Change in Control**" means: (a) the acquisition by any individual, entity or group of 50% or more of the then outstanding shares of the Company's stock, provided that the sale by the Company of its securities for the purposes of raising additional funds shall not constitute a change in control; (b) consummation of a merger or consolidation (or similar transaction) of the Company with any other corporation (other than a subsidiary or affiliate of the Company) resulting in the voting securities of the Company outstanding immediately prior thereto continuing to represent directly or indirectly less than 50% (or, in the event senior management of the Company continues to serve as senior management of the combined or surviving entity for a period of one year following such merger or consolidation without material change, any percentage lesser than 10%) of the combined voting power of the voting securities of the Company or such surviving or parent entity outstanding immediately after such merger or consolidation, or (c) the stockholders of the Company (or other persons having the general power to direct the affairs of such entity) approve an agreement for the sale or disposition by the Company of all or substantially all of the Company's assets (or any transaction having a similar effect).

5. Exclusivity. During the Employment Term, the Executive shall devote his full time to the business of the Company, shall faithfully serve the Company, all in accordance with the terms of this Agreement. Executive agrees, to the best of his ability and experience, to loyally and conscientiously perform all of the duties and obligations required of and from the Executive, and to the reasonable satisfaction of the Company. During the Employment Term, the Executive will devote substantially all of his business time and attention to the business of the Company, and will not render commercial or professional services of any nature to any person or organization without the prior written approval of the Company's CEO. Notwithstanding the above, Executive may continue, on his own time, at his own expense and so as to not interfere with his duties and responsibilities at the Company to (i) serve as an advisory board member or board of directors member at other companies that are not competitive in any manner to the Company, (ii) accept speaking or presentation engagements in exchange for honoraria, and (iii) participate in civic, educational, charitable or fraternal organizations as pre-approved by the Company's CEO. By signing this Agreement, Executive confirms that he has no contractual commitments or other legal obligations that would prohibit him from performing his duties for the Company under this Agreement.

6. Termination.

(a) Death; Disability. The Executive's employment shall automatically terminate upon his death. The Company shall have the right to terminate this Agreement at any time in the event of a disability (mental or physical) or illness, which incapacitates the Executive for a continuous period exceeding ninety (90) consecutive days ("**Disability**").

(b) Termination by the Company. The Company may terminate the Executive's employment at any time, with or without Cause (as defined herein), by providing notice of termination to the Executive. Termination by the Company for any of the following reasons (each of which is referred to herein as "Cause") will be effective upon written notice by the Company, subject to any cure period stated herein: (i) repeated refusal, failure or neglect by Executive to perform the material duties of his employment or to follow the directions of the Company's Board of Directors or CEO (other than by reason of Executive's physical or mental illness or impairment), provided that such event of "Cause" shall be deemed to occur under this clause (i) only after the Company gives written notice thereof to the Executive, specifying in reasonable detail the conduct constituting "Cause", and Executive's failure to cure and correct his conduct within ten (10) business days after such notice; (ii) committing by Executive of any act of fraud or embezzlement, provided that such event of "Cause" shall be deemed to occur only after the Company gave written notice thereof to the Executive, specifying in reasonable detail the instances of such conduct, and Executive had the opportunity to be heard at a meeting of the Company's Board of Directors; (iii) breach by Executive of any employee non-disclosure, non competition or assignment of inventions agreement entered into during the period of Executive's employment with the Company (including provisions to such effect set forth in this Agreement) that results in a material detriment to the Company; (iv) Executive's conviction of a felony (including pleading guilty to a felony) or commitment of other acts causing or likely to cause a material detriment to the reputation of the Company; or (v) habitual abuse of alcohol or drugs.

(c) Resignation. The Executive shall have the right to terminate his employment at any time by providing notice of termination to the Company, as follows: (i) if termination is for Good Reason (as defined below), by delivering a thirty (30) days advance written notice of termination to the Company, (ii) if termination is not for Good Reason, by delivering a forty-five (45) days advance written notice of termination to the Company. In case of termination by Executive, the Company shall have the right, in its discretion, to ask Executive to cease work during all or part of the applicable notice period.

(d) In case of termination of Executive's employment by the Company without Cause (as defined above) or by Executive for Good Reason (as defined below), the Company will continue to pay the Executive, in accordance with the Company's customary payroll practices, his base Salary then in effect, and continue to cover the cost of his participation in the Company's benefit plans and Company-paid health plan, for six (6) months following the effective date of termination of the Executive's employment with the Company so long as the Executive is not in breach of his post-termination obligations to the Company. At the option of the Company, Executive shall during said six month period provide transition support to the Company of not more than ten (10) hours per month. Any accrued and unpaid vacation days outstanding as of the effective date of Executive's termination of employment shall at the discretion of the Company, either be paid to Executive as of the effective date of termination of employment or at the Company's request taken by Executive as vacation days during any applicable notice period. Notwithstanding the foregoing, (A) in the event termination of Executive's employment by the Company without Cause or by Executive for Good Reason (as defined below) shall occur during the first twelve (12) months of the Employment Term, the Company will continue to pay the Executive, in accordance with the Company's customary payroll practices, his base Salary then in effect, and continue to cover the cost of his participation in the Company's benefit plans and Company-paid health plan, for six (6) months following the date of the notice of termination or until the first anniversary of the Start Date, whichever is greater; and (B) in the event termination by the Company without Cause or by Executive for Good Reason (as defined below) shall occur during the first twelve (12) months after a Change in Control or in the event termination by the Company without Cause shall occur during the thirty days prior to a Change in Control and as a condition of the acquirer or successor entity, the Company will continue to pay to the Executive, in accordance with the Company's customary payroll practices, his base Salary then in effect, and continue to cover the cost of his participation in the Company's benefit plans and Company-paid health plan, for twelve (12) months following the date of the notice of termination of the Executive's employment with the Company. Any Performance Bonus due to Executive with respect to that part of the applicable budget year preceding the date of the notice of termination of the Executive's employment by the Company without Cause or by Executive for Good Reason (as defined below) shall be due and payable at the end of such budget year (subject to Company performance and achievement of the applicable targets and milestones for such year and proportionate to the part of such budget year preceding the date of the notice of termination). In case of termination of Executive's employment by Executive other than for Good Reason, the right to a Performance Bonus shall not apply.

The term “**Good Reason**” means: (i) any material diminution in Executive’s title as Chief Financial Officer of the Company, without, in any such case, Executive’s prior written consent (other than a change effected in connection with the integration of the operations of the Company into the operations of any acquirer in connection with a sale event in which there is no adverse change in the Executive’s authorities, duties and responsibilities following such sale event); (ii) any material diminution in the Executive’s responsibilities, duties or authority within the Company, without the Executive’s prior written consent; or (iii) any material breach by the Company of this Agreement that is not remedied by the Company within ten (10) business days after receipt of written notice thereof.

(e) Survival of Operative Sections. Upon any termination of the Executive’s employment, the provisions of Sections 7 through 14 of this Agreement shall survive to the extent necessary to give effect to the provisions thereof.

7. Secrecy and Non-Competition.

(a) No Competing Employment. The Executive acknowledges that the agreements and covenants contained in this Section are essential to protect the value of the Company’s business and assets and by his current employment with the Company and its subsidiaries. The Executive has obtained and will obtain such knowledge, contacts, know-how, training and experience and there is a substantial probability that such knowledge, know-how, contacts, training and experience could be used to the substantial advantage of a competitor of the Company and to the Company’s substantial detriment. Therefore, the Executive agrees that for a period commencing on the date of this Agreement and ending on the first anniversary of the date of termination of the Executive’s employment hereunder in case of Executive’s resignation other than for Good Reason or termination by the Company for Cause, or for as long as severance is being paid by Company under Section 6(d) in case of Executive’s termination by the Company without Cause or by Executive for Good Reason referred to as the “**Restricted Period**”), with respect to any state in which the Company is engaged in business during the Employment Term, the Executive shall not participate or engage, directly or indirectly, for himself or on behalf of or in conjunction with any person, partnership, corporation or other entity, whether as an Executive, agent, officer, director, shareholder, partner, joint venture, investor or otherwise, in any business activities which directly competes with Company’s business activities. For the purposes of this Section 7(a), the Company’s business activities shall be defined as the Company’s product lines that either (i) generate more than ten percent of the Company’s revenues or (ii) constitute the then current or planned strategic initiative of the Company. Both (i) and (ii) apply in those geographic regions where the Company operates. Subject to the foregoing, nothing contained herein is meant to preclude Executive from engaging in the prepaid card industry in its entirety, unless Company engages in business for all prepaid product lines in all prepaid regions worldwide.

(b) Nondisclosure of Confidential Information. The Executive, except to the extent necessary in connection with his employment hereunder, shall not disclose to any person or entity or use, either during the Employment Term or at any time thereafter, any information not in the public domain or generally known in the industry, in any form, acquired by the Executive while employed by the Company or any predecessor to the Company's business or, if acquired following the Employment Term, such information which, to the Executive's knowledge, has been acquired, directly or indirectly, from any person or entity owing a duty of confidentiality to the Company or any of its subsidiaries or affiliates, relating to the Company, its subsidiaries or affiliates, including but not limited to information regarding customers, vendors, suppliers, trade secrets, training programs, manuals or materials, technical information, contracts, systems, procedures, mailing lists, know-how, trade names, improvements, price lists, financial or other data (including the revenues, costs or profits associated with any of the Company's products or services), business plans, code books, invoices and other financial statements, computer programs, software systems, databases, discs and printouts, plans (business, technical or otherwise), customer and industry lists, correspondence, internal reports, personnel files, sales and advertising material, telephone numbers, names, addresses or any other compilation of information, written or unwritten, which is or was used in the business of the Company or any subsidiaries or affiliates thereof. The Executive agrees and acknowledges that all of such information, in any form, and copies and extracts thereof, are and shall remain the sole and exclusive property of the Company, and upon termination of his employment with the Company, the Executive shall return to the Company the originals and all copies of any such information provided to or acquired by the Executive in connection with the performance of his duties for the Company, and shall return to the Company all files, correspondence and/or other communications received, maintained and/or originated by the Executive during the course of his employment. Executive and the Company each agree to follow the Company's strict policy not to disclose, either directly or indirectly, any information, including any of the terms of this Agreement, regarding salary or option allocations to any person, including other employees of the Company; provided, however, that Executive may discuss such terms with members of his immediate family and any legal, tax or accounting specialists who provide him with individual legal, tax or accounting advice, and the Company may disclose such information as it reasonably deems necessary or advisable (i) to comply with applicable law or (ii) to such directly relevant employees or advisors, each of whom shall be bound by similar confidentiality restrictions.

(c) No Interference. During the Employment term, and for a period of twelve (12) months following the termination of Employment, the Executive shall not, whether for his own account or for the account of any other individual, partnership, firm, corporation or other business organization (other than the Company), directly or indirectly solicit, endeavor to entice away from the Company or its subsidiaries, or otherwise directly interfere with the relationship of the Company or its subsidiaries with any person who, to the knowledge of the Executive, is employed by or otherwise engaged to perform services for the Company or its subsidiaries or who is, or was within the then most recent twelve-month period, a customer or client, of the Company, its predecessors or any of its subsidiaries.

(d) Inventions, etc. The Executive hereby sells, transfers and assigns to the Company or to any person or entity designated by the Company all of the entire right, title and interest of the Executive in and to all inventions, ideas, disclosures, improvements and business opportunities, whether patented or unpatented, and copyrightable material, made or conceived by the Executive, solely or jointly, during his employment by the Company which relate to methods, apparatus, designs, products, processes or devices, sold, leased, used or under consideration or development by the Company, or which otherwise relate to or pertain to the business, functions or operations of the Company or which arise from the efforts of the Executive during the course of his employment for the Company. The Executive shall communicate promptly and disclose to the Company, in such form as the Company requests, all information, details and data pertaining to the aforementioned inventions, ideas, disclosures and improvements; and the Executive shall execute and deliver to the Company such formal transfers and assignments and such other papers and documents as may be necessary or required of the Executive to permit the Company or any person or entity designated by the Company to file and prosecute the patent applications and, as to copyrightable material, to obtain copyright thereof.

8. Representations and Warranties of the Executive. The Executive represents and warrants to the Company as follows:

(a) This Agreement, upon execution and delivery by the Executive, will be duly executed and delivered by the Executive and (assuming due execution and delivery hereof by the Company) will be the valid and binding obligation of the Executive enforceable against the Executive in accordance with its terms.

(b) Neither the execution and delivery of this Agreement, the consummation of the transactions contemplated hereby nor the performance of this Agreement in accordance with its terms and conditions by the Executive (i) requires the approval or consent of any other person or entity; (ii) conflicts with or results in any breach or violation of, or constitutes (or with notice or lapse of time or both would constitute) a default under, any agreement, instrument, judgment, decree, order, statute, rule, permit or governmental regulation applicable to the Executive. Without limiting the generality of the foregoing, the Executive is not a party to any non-competition, non-solicitation, no hire or similar agreement that restricts in any way the Executive's ability to engage in any business or to solicit or hire the Executives of any person. For purposes of federal immigration law, Executive will be required to provide the Company with documentary evidence of his identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of the date of this Agreement, or the Employment may be terminated without further payments.

The representations and warranties of the Executive contained in this Section shall survive the execution and delivery of this Agreement and the consummation of the transactions contemplated hereby.

8A. Representations and Warranties of the Company. The Company represents and warrants to the Executive that this Agreement, upon execution and delivery by the Company, will be duly executed and delivered by the Company and (assuming due execution and delivery hereof by the Executive) will be the valid and binding obligation of the Company enforceable against the Company in accordance with its terms.

9. No Third-Party Beneficiaries. This Agreement shall inure to the benefit of, and be binding upon, the successors and assigns of each of the parties, including, but not limited to, the Executive's heirs and the personal representatives of the Executive's estate; provided, however, that neither party shall assign or delegate any of the obligations created under this Agreement without the prior written consent of the other party.

10. Waiver and Amendments. Any waiver, alteration, amendment or modification of any of the terms of this Agreement shall be valid only if made in writing and signed by the parties hereto. No waiver by either of the parties hereto of their rights hereunder shall be deemed to constitute a waiver with respect to any subsequent occurrences or transactions hereunder unless such waiver specifically states that it is to be construed as a continuing waiver.

11. Injunctive Relief. Without intending to limit the remedies available to the Company, the Executive acknowledges that a breach of any of the covenants contained in Section 7 hereof may result in material irreparable injury to the Company or its subsidiaries or affiliates for which there is no adequate remedy at law, that it will not be possible to measure damages for such injuries precisely and that, in the event of such a breach or threat thereof, the Company shall be entitled to obtain a temporary restraining order and/or a preliminary or permanent injunction, restraining the Executive from engaging in activities prohibited by Section 7 hereof or such other relief as may be required specifically to enforce any of the covenants in Section 7 hereof.

12. Evidence of Employment Eligibility. For purposes of federal immigration law, Executive will be required to provide to the Company documentary evidence of his identity and eligibility for employment in the United States. Such documentation must be provided to the Company by no later than three (3) business days from the date of execution of this Agreement, or this Agreement may be immediately terminated by the Company.

13. Indemnification Agreement. The Company and the Executive shall enter into the Company's standard indemnification agreement substantially in the form attached as Exhibit A hereto in relation to Executive's service as an officer of the Company.

14. Severability and Governing Law. The Executive acknowledges and agrees that the covenants set forth in this Agreement are reasonable and valid in geographical and temporal scope and in all other respects. If any of such covenants or such other provisions of this Agreement are found to be invalid or unenforceable by a final determination of a court of competent jurisdiction (a) the remaining terms and provisions hereof shall be unimpaired and (b) the invalid or unenforceable term or provision shall be deemed replaced by a term or provision that is valid and enforceable and that comes closest to expressing the intention of the invalid or unenforceable term or provision. **THIS AGREEMENT SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK.**

15. Notices.

(a) All communications under this Agreement shall be in writing and shall be delivered by hand or facsimile or e-mailed or mailed by overnight courier or by registered or certified mail, postage prepaid:

(1) if to the Executive, at [***], or by email to: [***] or at such other address or facsimile number or emails as the Executive may have furnished the Company in writing;

(2) if to the Company, at 1841 Broadway, Suite 520, New York, NY 10023, or by email to: [***] facsimile + [***], or at such other address or facsimile number as it may have furnished in writing to the Executive.

(b) Any notice so addressed shall be deemed to be given: if delivered by hand, email or facsimile, on the date of such delivery; if mailed by courier, on the first business day following the date of such mailing; and if mailed by registered or certified mail, on the third business day after the date of such mailing.

15. Section Headings. The headings of the sections and subsections of this Agreement are inserted for convenience only and shall not be deemed to constitute a part thereof, affect the meaning or interpretation of this Agreement or of any term or provision hereof.

16. Entire Agreement. This Agreement constitutes the entire understanding and agreement of the parties hereto regarding the employment of the Executive. This Agreement supersedes all prior negotiations, discussions, correspondence, communications, understandings, offers and agreements between the parties relating to the subject matter of this Agreement.

17. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which together shall be considered one and the same agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the date first above written.

/s/ Michael Levine

Michael G. Levine

/s/ Scott Galit

Payoneer, Inc.

By: Scott Galit

Title: CEO



January 20, 2021 – Amendment to Original Offer Letter dated June 14, 2020

Charles Rosenblatt
[***]

Dear Charles,

On behalf of Payoneer Inc. (“Payoneer” or the “Company”), I am pleased to offer you the position of Chief Strategy Officer. We believe you will add substantially to the team and contribute greatly to the ultimate success of Payoneer.

The principal terms of our offer for your employment with the Company are as set forth below:

1. **Position:** Full-time Chief Strategy Officer reporting to Payoneer CEO.
2. **Start Date:** June 22, 2020, or other mutually agreed-upon date.
3. **Compensation:**
 - a. **Base Salary:** Your salary will be \$310,000.00 per year, less applicable taxes and withholdings, and payable in accordance with the Company’s standard payroll schedule. As an exempt employee, you will be paid your salary for all hours worked in a given workweek and will not be eligible for overtime.
 - b. **Bonus:** You will be eligible to receive an annual performance bonus, awarded at Payoneer’s sole discretion and payable, if any, at the end of the budget year. You must be employed by the Company at the end of the budget year to earn or receive any bonus. The total annual bonus will be targeted at 50% of your annual salary, but there is no guarantee as to the amount, if any, that may be awarded. Any bonus awarded for the current calendar year will be prorated based on your start date. Notwithstanding the foregoing, your prorated annual target for 2020 at the amount of \$50,000.00 will be guaranteed and paid at such time as the 2020 year-end bonuses are paid to the Company’s employees.
 - c. **Equity:** You will receive a grant of (i) 150,000 Restricted Stock Options (“RSU”) and (ii) stock options for the purchase of 150,000 shares of common stock of the Company (the “Options”), in each case under Payoneer’s stock incentive plan (the “Plan”), subject to the terms of the Plan and any RSU agreement/notice of grant and option agreement/notice of grant, as applicable, which will be provided to you after your start date. The grant of RSUs and Options will be made at such time as the Board of Directors convenes for such purpose. In addition, you will be eligible to participate in the Company’s annual grants to employees as of the year-end of 2021, at such time as the Board of Directors approves such grants in Q1 2022 and in such amount and terms determined by the Board.

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- d. Reimbursement of Relocation Expenses:** You will be reimbursed by the Company in the amount of up to \$25,000 for reasonable expenses relating to your relocation from California to Virginia. Receipts for the expenses should be submitted to the Company no later than 30 days after they are incurred and will be paid to you by the Company no later than 30 days thereafter. All such expenses should be submitted for reimbursement within the first six months of employment. In the event that you voluntarily terminate your employment in the company within the first 12 months since your start date, you will be required to repay to the Company the full reimbursement amounts it shall have paid.
 - e. Relocation Loan:** The Company shall provide to you a gross \$USD 75,000 relocation-loan, at 0% annual interest rate, which will be paid with first month salary. 100% of the said loan shall become a grant after 12 months of continuous employment by the Company. If, for any reason, you decide to end your relocation, or your employment is terminated for cause, prior to the termination of the relocation period, you will be required to re-pay the loan balance.
4. **Schedule:** Your supervisor will notify you of your working hours, which may be subject to change. As a condition of employment, you may be required from time to time to work outside normal working hours, such as evenings, weekends or holidays. Your supervisor will provide you as much notice as practical for any work time that you are required to cover outside your normal working hours.
5. **Benefits:** As a full-time employee, you will be eligible to participate in any employee benefit plans offered to other full-time employees, subject to the eligibility requirements and terms of any such plans. In addition, you will be entitled to 20 days of paid vacation days in accordance with the Company's vacation policy, as in effect from time to time. You will also be entitled to sick leave in accordance with the Company's sick leave policy, as in effect from time to time, and in accordance with applicable law. A full benefits package will be sent to you under separate cover. The Company reserves the right to amend, modify or terminate such benefit plans and policies at its sole discretion.

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6. **Expenses:** The Company will reimburse you for reasonable and necessary expenses incurred by you in furtherance of the Company's business in accordance with the Company's business and travel policy. In addition, notwithstanding the foregoing such expense reimbursement may include office related expenses at the amount of up to \$1,000.00 per month.
7. **At-Will Employment:** Employment with the Company is for no specific period of time. Your employment with the Company will be "at will", which means that either you or the Company has the right to terminate your employment at any time for any reason, with or without cause, by advance notice of 2 months.
8. **Confidentiality:** Both during and after your employment, you have a personal responsibility to protect and maintain the confidentiality of information belonging or relating to Payoneer, its affiliates and their clients. Accordingly, you must not, except in the proper performance of your job duties or as required by law, use or exploit, or disseminate, disclose or divulge to any firm, corporation, association or other business entity any proprietary or confidential information in whatever form in which you may have acquired it in the course of your employment concerning the business, affairs, finances, clients, or relationships of Payoneer or its affiliates, or any of its or their suppliers, agents or clients. You must use your best efforts to prevent the unauthorized publication or disclosure of any such confidential or proprietary information. This obligation will continue after your employment ends, unless and until any such information comes into the public domain (other than through any breach by you). You acknowledge that the use and distribution of information learned in the course of your employment could contravene applicable law and regulations. Confidential information includes all information that reasonably would be regarded as confidential (including without limitation, customer names, customer contact details, customer financial information, sales and marketing plans, business plans of Payoneer or its affiliates or any documents or information marked as confidential). When you leave the Company's employment you must return: (i) all items of Payoneer property, including but not limited to all Payoneer confidential information (including copies), smartphones or Blackberries, building or office access cards, keys, computer equipment, files, documents, records, software and databases; and (ii) any other information in your possession which relates to the Company's clients or business. If requested, you must sign an undertaking that you have complied with the terms of this provision. You will also be required, as a condition of your employment, to sign the Company's standard Employee Confidentiality and Non-Disclosure Agreement ("Confidentiality Undertaking").

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9. **Compliance with Company Policies.** You agree to comply fully with all of the Company's policies and procedures as may be in effect from time to time. Failure to do so shall be grounds for disciplinary action, up to and including termination of employment.
10. **Representations.** You represent that you are free to accept employment with Payoneer without any contractual restrictions, express or implied, with respect to any of your prior employers or other third parties, including, but not limited to, non-solicitation or non-competition agreements. Your failure to disclose any such contractual restrictions may be grounds for rescission of this offer and/or termination of your employment. You further represent that you will not possess or use, during your employment with the Company, any confidential or proprietary information, including, but not limited to, documents, files, disks, or other materials, belonging to your former employer or any other third party, which you are otherwise prohibited from using in connection with your employment with the Company. Finally, you represent that you have not made any misrepresentations or omissions in the course of your application for employment with the Company.
11. **Contingencies:** This offer of employment is contingent upon all of the following:
 - Your execution of the Company's Confidentiality and Non-Disclosure Agreement ;
 - Your provision to the Company of documentary evidence of your identity and eligibility for employment in the United States. Such documentation must be provided to us within three (3) business days of your date of hire, or our employment relationship with you may be terminated; and
 - The Company's receipt of satisfactory references and successful completion of a background check.
12. **Miscellaneous.** This Agreement shall be governed by and construed in accordance with the laws of the State of New York, without giving effect to any conflicts of law principles. This letter, along with the Proprietary Information and Inventions Agreement, set forth the terms of your employment with the Company and supersede any prior representations or agreements including, but not limited to, any representations made during your recruitment, interviews or pre-employment negotiations, whether written or oral. This letter may not be modified or amended except by written agreement signed by an authorized representative of the Company and you.

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You represent to the Company that you are involved in advisory activities with certain companies as described in Schedule 1 attached hereto and warrant that your involvement in such activities will be outside of your work hours and will not interfere with your performance of your role in the Company or be contrary to the terms hereof and/or the Confidentiality Undertaking. Any change in the scope or framework of such activity shall be subject to the Company's prior approval.

To accept the Company's offer, please sign and date this letter in the space provided below.

I look forward to your favorable reply and to working with you at Payoneer.

Sincerely,

Aviva Arnon
Chief People Officer

ACCEPTED:

Charles Rosenblatt

Date

Payoneer Inc. | 150 West 30th Street, Suite 600 | New York, NY 10001 | Tel 646.461.9169



SCHEDULE 1

Railz
Cota Capital

Subsidiaries of the Registrant

<u>Entity Name</u>	<u>Jurisdiction of Organization</u>
Payoneer Inc.	Delaware
Payoneer Research and Development Ltd.	Israel
Payoneer Payment Solutions Ltd.	Belize
Payoneer (UK) Limited	United Kingdom
Payoneer (EU) Limited	Gibraltar
Borderless Commerce Limited	United Kingdom
Payoneer U.S. LLC	Delaware
Payoneer Hong Kong Limited	Hong Kong
Payoneer Global Limited	Cayman Islands
Payoneer Japan Limited	Japan
Borderless Payment Solutions Ltd.	Belize
Payoneer Early Payments Inc.	Delaware
Payoneer Canada Limited	British Columbia, Canada
Payoneer Australia Pty Ltd	New South Wales, Australia
Payoneer (Guangzhou) Commerce Services Co., Ltd.	China
Payoneer Europe B.V.	Netherlands
Stichting Custodian Payoneer Europe	Netherlands
Payoneer Global Services Inc.	Delaware
Payoneer Global Services UK Limited	United Kingdom
Payoneer Europe Limited	Ireland
PYNR Services Limited	Ireland
Payoneer Germany GmbH	Germany
Global Capital Advances Inc.	Delaware
Capital Advance Asset Company LLC	Delaware
Payoneer Singapore Private Limited	Singapore
AnFu (Shenzhen) Information and Technology Limited	China
Payoneer India Commerce LLP	India
Armor Payments, Inc.	Delaware

UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

Capitalized terms used but not defined in this Exhibit 99.1 have the meanings ascribed to them in the Current Report on Form 8-K (the “Form 8-K”) filed with the Securities and Exchange Commission (the “SEC”) on July 1, 2021 and, if not defined in the Form 8-K, the final prospectus and definitive proxy statement (the “proxy statement/prospectus”) filed with the SEC on June 1, 2021.

The following unaudited pro forma condensed combined financial information has been prepared in accordance with Article 11 of Regulation S-X as amended by the final rule, Release No. 33-10786 “Amendments to Financial Disclosures about Acquired and Disposed Businesses.”

FTAC Olympus Acquisition Corp. is a blank check company incorporated as a Cayman Islands exempted company on June 2, 2020. FTAC Olympus Acquisition Corp. was formed for the purpose of effecting a merger, share exchange, asset acquisition, share purchase, reorganization, or similar business combination with one or more businesses or entities. On March 31, 2021, there was approximately \$754.8 million held in the Trust Account.

Payoneer Inc. (together with its subsidiaries, “Payoneer” or the “Company”), is a global payment services company, providing people and businesses with fast, reliable, and convenient ways to send money and make payments around the world. The Company offers a suite of services that includes cross-border payments, working capital, risk management and other payment and stored value account services. The Company is a registered Member Service Provider (“MSP”) with Mastercard, and markets, manages and services prepaid cards on behalf of issuing banks. The fully-hosted service includes various payment options with minimal integration required, full back-office functions and customer support offered.

The following unaudited pro forma condensed combined balance sheet as of March 31, 2021 assumes that the Reorganization occurred on March 31, 2021. The unaudited pro forma condensed combined statement of operations for the three months ended March 31, 2021 and the year ended December 31, 2020 presents pro forma effect to the Reorganization as if it had been completed on January 1, 2020.

The unaudited pro forma combined financial statements do not necessarily reflect what the combined company’s financial condition or results of operations would have been had the Reorganization occurred on the dates indicated. The unaudited pro forma combined financial information also may not be useful in predicting the future financial condition and results of operations of the combined company. The actual financial position and results of operations may differ significantly from the pro forma amounts reflected herein due to a variety of factors.

This information should be read together with FTAC Olympus Acquisition Corp.’s and Payoneer’s audited and unaudited financial statements and related notes, the sections titled “FTOC’s Management’s Discussion and Analysis of Financial Condition and Results of Operations,” and “Payoneer’s Management’s Discussion and Analysis of Financial Condition and Results of Operations” and other financial information contained in the proxy statement/prospectus..

The Reorganization will be accounted for as a reverse recapitalization, with no goodwill or other intangible assets recorded, in accordance with GAAP.

Description of the Transactions

The following unaudited pro forma condensed combined financial statements present the combination of the financial information of FTAC Olympus Acquisition Corp. and Payoneer Inc., adjusted to give effect to:

- The impact of the business combination, including the domestication; the merging of First Merger Sub merged with and into FTOC, with FTOC surviving as a direct wholly owned subsidiary of ParentCo; the merging of Second Merger Sub merged with and into Payoneer, with Payoneer surviving as a direct wholly owned subsidiary of ParentCo; and upon consummation of the transactions contemplated by the Reorganization Agreement, ParentCo was renamed “Payoneer Global Inc.”
 - The issuance of consideration to existing Legacy Payoneer stockholders, consisting of shares of New Payoneer common stock, cash and the commitment to provide up to an additional 30.0 million shares of New Payoneer common stock if certain share price targets are met during the five-year period following the consummation of the Business Combination;
 - The issuance of consideration to existing FTOC shareholders, consisting of shares of New Payoneer common stock;
 - The impacts of the Sponsor Share Surrender and Share Restriction Agreement, including the immediate forfeiture of 1,941,109 FTOC Class B ordinary shares held by the Sponsor and 723,333 private placement warrants;
-

- The conversion of all outstanding Public Warrants into warrants with the right to receive a number of New Payoneer common stock with the same terms.
- The conversion of all outstanding Payoneer options and warrants into options and warrants exercisable for shares of New Payoneer common stock with the same terms except for the number of shares exercisable and the exercise price, each of which were adjusted using the Exchange Ratio;
- the impact of the Subscription Agreements, including the proceeds of \$300 million from the issuance of 30,000,000 shares of New Payoneer common stock to investors; and
- the redemption of 18,033,066 shares of FTOC Class A ordinary shares for an aggregate redemption payment of \$180.3 million.

Consideration

	Purchase Price	Shares Issued
	(in thousands, except share amounts)	
Share Consideration to FTAC Olympus Acquisition Corp ^(a)	\$ 596,113	77,081,295
PIPE ^(a)	\$ 300,000	30,000,000

(a) The value of FTOC Class A ordinary shares and the common shares to be issued to the PIPE investors is \$10 per share.

Ownership

	Shares	%
Total Payoneer		
FTAC Olympus Acquisition Corp ^(a)	77,081,295	22.7%
Existing Payoneer Shareholders ^(b)	231,263,364	68.4%
PIPE Shares	30,000,000	8.9%
Total Company Common Stock Outstanding at Closing (excluding unvested common stock, Payoneer Earn-out shares and Management Transaction Bonus Plan Pool)	338,344,659	100%
Payoneer Earn-Out Shares ^(c)	30,000,000	
Management Transaction Bonus Plan Pool ^(d)	1,000,000	
Total Company Common Stock Outstanding at Closing (excluding unvested common stock)	369,344,659	

(a) FTAC Olympus Acquisition Corp: based on outstanding shares, as of the Closing Date, of 59,611,310 FTOC Class A ordinary shares (following the redemption of 18,033,066 shares); 5,823,328 FTOC Class B ordinary shares which are not subject to restrictions; and 11,646,656 FTOC Class B ordinary share (the "Founder Shares") which are subject to restriction per section 1.2 of the Sponsor Share Surrender and Share Restriction Agreement. Founder Shares holders shall not Transfer, or permit the Transfer of, a number equal to 50% of the Founder Shares, until the first date that New Payoneer common stock price equals or is greater than \$15.00 per share for any 20 Trading Days within any 30 Trading Day period; and FTOC Class B shareholders shall not Transfer, or permit the Transfer of, a number equal to 50% of the Founder Shares, until the first date that the New Payoneer common stock price equals or is greater than \$17.00 per share for any 20 Trading Days within any 30 Trading Day period.

(b) Existing Payoneer Shareholders — represents the number of New Payoneer shares issued to Legacy Payoneer stockholder, based on (i) 111,452,020 preferred shares; (ii) 31,143,179 outstanding shares as of the Closing Date; and (iii) 1,562 RSUs vested at the Closing Date, the sum of which is reduced by 19,584,328 shares that were subject to cashout, and multiplied by the Exchange Ratio of 1.88.

(c) Payoneer Earn-Out Shares — per section 3.10 (a) to the Reorganization — these shares are subject to earn-out based on market price of New Payoneer common stock price following the Closing date. If at any time during the 30 months following the Closing Date the closing share price of the New Payoneer common stock is greater than or equal to \$15.00 over any 20 Trading Days within any 30 Trading Day period, one-half of the Earn-Out Shares shall be issued; and if at any time during the 60 months following the Closing Date the closing share price of the New Payoneer common stock is greater than or equal to \$17.00 over any 20 Trading Days within any 30 Trading Day period, one-half of the Earn-Out Shares shall be issued.

(d) Management Transaction Bonus Plan Pool — per section 7.18 (c) to the Reorganization Agreement.

The following unaudited pro forma condensed combined balance sheet as of March 31, 2021 and the unaudited pro forma condensed combined statement of operations for the three months ended March 31, 2021 and the year ended December 31, 2020 are based on the historical financial statements of FTAC Olympus Acquisition Corp. and Payoneer. The unaudited pro forma adjustments are based on information currently available, assumptions, and estimates underlying the pro forma adjustments and are described in the accompanying notes. Actual results may differ materially from the assumptions used to present the accompanying unaudited pro forma condensed combined financial information.

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
AS OF MARCH 31, 2021
(in thousands)

	as of March 31, 2021			as of March 31, 2021
	Payoneer (Historical)	FTAC Olympus Acquisition Corp. (Historical)	Transaction Accounting Adjustments	Pro Forma Combined
ASSETS				
CURRENT ASSETS:				
Cash and cash equivalents	\$ 104,676	\$ 4,003	\$ 476,241 (A)	\$ 584,920
Restricted cash	26,449	—	—	26,449
Customer funds	3,324,684	—	—	3,324,684
Accounts receivable, net	4,722	—	—	4,722
CA receivables, net	72,032	—	—	72,032
Other current assets	18,273	383	—	18,656
Total current assets	3,550,836	4,386	476,241	4,031,463
NON-CURRENT ASSETS:				
Property, equipment and software, net	11,903	—	—	11,903
Goodwill	21,796	—	—	21,796
Intangible assets, net	34,506	—	—	34,506
Restricted cash	6,196	—	—	6,196
Deferred taxes	2,630	—	—	2,630
Investment in associated company	6,836	—	—	6,836
Severance pay fund	1,837	—	—	1,837
ROU assets	17,042	—	—	17,042
Marketable securities held in trust account	—	754,788	(754,788) (B)	—
Other assets	18,350	—	(1,700) (E)	16,650
Total assets	\$ 3,671,932	\$ 759,174	\$ (280,247)	\$ 4,150,859
LIABILITIES, REDEEMABLE PREFERRED STOCK AND REDEEMABLE CONVERTIBLE PREFERRED STOCK				
CURRENT LIABILITIES:				
Trade payables	13,215	2,133	—	15,348
Outstanding operating balances	3,324,684	—	—	3,324,684
Current portion of long-term debt	15,000	—	—	15,000
Other payables	58,093	—	93,300 (F)	151,393
Total current liabilities	3,410,992	2,133	93,300	3,506,425
NON-CURRENT LIABILITIES:				
Long-term debt	49,026	—	—	49,026
Warrant liability	—	55,127	(1,541) (P)	53,587
Deferred underwriting fee payable	—	30,285	(30,285) (H)	—
Other long-term liabilities	21,940	—	—	21,940
Total liabilities	3,481,958	87,545	61,474	3,630,977

UNAUDITED PRO FORMA CONDENSED COMBINED BALANCE SHEET
AS OF MARCH 31, 2021 — (Continued)
(in thousands)

	<u>as of March 31,</u> <u>2021</u>				<u>as of March</u> <u>31, 2021</u>
	<u>Payoneer</u> <u>(Historical)</u>	<u>FTAC</u> <u>Olympus</u> <u>Acquisition</u> <u>Corp.</u> <u>(Historical)</u>	<u>Transaction</u> <u>Accounting</u> <u>Adjustments</u>		<u>Pro Forma</u> <u>Combined</u>
Redeemable convertible preferred stock, \$0.01 par value, 111,452,020 shares authorized; 111,452,020 shares issued and outstanding; aggregate liquidation preference of \$216,574 at March 31, 2021. Pro forma 0 Shares Authorized, Issued and outstanding as of March 31, 2021	154,800	—	(154,800) (I)		—
Redeemable preferred stock, \$0.01 par value, 3,500 shares authorized; 3,500 shares issued and outstanding; aggregate liquidation preference of \$37,451 at March 31, 2021	10,735	—	—		10,735
Common stock subject to possible redemption 66,662,879 shares at \$10.00 per share redemption value; Pro forma 0 shares at \$10.00 per share redemption value	—	666,629	(666,629) (J)		—
SHAREHOLDERS' EQUITY:					—
Common stock; Payoneer historical Common stock of \$0.01; 173,274,443 Shares authorized as of March 31, 2021; 26,435,097 Shares issued and outstanding as of March 31, 2021; FTAC Olympus Acquisition Corp (historical) Class A ordinary shares, \$0.0001 par value; 500,000,000 shares authorized; 10,981,497 shares issued and outstanding (excluding 66,662,879 shares subject to possible redemption); Class B ordinary shares, \$0.0001 par value; 50,000,000 shares authorized; 19,411,094 shares issued and outstanding; Pro Forma Combined, Class A ordinary shares, \$0.0001 par value; 0 shares authorized issued and outstanding; Class B ordinary shares, \$0.0001 par value; 0 shares authorized issued and outstanding; Pro Forma Combined Common stock of \$0.01; 3,800,000,000 Shares authorized as of March 31, 2021; 338,344,659 Shares issued and outstanding as of March 31, 2021	264	3	3,116 (N)		3,383
Additional paid-in capital	84,765	23,199	462,777 (K)		570,741
Accumulated other comprehensive income	2,985	—	—		2,985
Accumulated deficit	(63,575)	(18,202)	13,815 (L)		(67,962)
Total shareholders' equity	24,439	5,000	479,708		509,147
Total liabilities, redeemable preferred stock, redeemable convertible preferred stock and shareholders' equity	\$ 3,671,932	\$ 759,174	\$ (280,247)		\$ 4,150,859

**UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE THREE MONTHS ENDED MARCH 31, 2021
(in thousands, except share and per share data)**

	For the three months ended March 31, 2021			
	Payoneer (Historical)	FTAC Olympus Acquisition Corp. (Historical)	Transaction Accounting Adjustments	Pro Forma Combined
Revenues	\$ 100,606	—	—	\$ 100,606
Operating Expenses:				
Transaction costs	20,155	—	—	20,155
Other operating expenses	26,614	—	—	26,614
Research and development expenses	16,653	—	—	16,653
Sales and marketing expenses	23,139	—	—	23,139
General and administrative expenses	10,517	3,115	—	13,632
Depreciation and amortization	4,677	—	—	4,677
Total operating expenses	<u>101,755</u>	<u>3,115</u>	<u>—</u>	<u>104,870</u>
Operating loss	(1,149)	(3,115)	—	(4,264)
Financial income (loss), net	<u>(622)</u>	<u>(5,934)</u>	<u>147</u>	<u>(6,409)</u> (AA)
Loss before taxes on income	(1,771)	(9,049)	147	(10,673)
Taxes on Income	1,731	—	—	1,731
Share in losses of associated company	6	—	—	6
Net Loss	<u>\$ (3,508)</u>	<u>\$ (9,049)</u>	<u>\$ 147</u>	<u>\$ (12,410)</u>
Net loss per share attributable to common stockholders, basic and diluted	\$ (0.31)	\$ (0.42)		
Weighted average common shares outstanding, basic and diluted	29,185,545	21,581,094		
Pro forma net loss per share attributable to common stockholders, basic and diluted				\$ (0.04)
Pro forma weighted average common shares outstanding, basic and diluted				335,209,072

UNAUDITED PRO FORMA CONDENSED COMBINED STATEMENT OF OPERATIONS
FOR THE YEAR ENDED DECEMBER 31, 2020
(in thousands, except share and per share data)

	For the year ended December 31, 2020			
	Payoneer (Historical)	FTAC Olympus Acquisition Corp. (Historical, As Restated)	Transaction Accounting Adjustments	Pro Forma Combined
Revenues	\$ 345,592	—	—	\$ 345,592
Operating Expenses:				
Transaction costs	97,040	—	—	97,040
Other operating expenses	81,976	—	—	81,976
Research and development expenses	52,301	—	—	52,301
Sales and marketing expenses	76,846	—	—	76,846
General and administrative expenses	37,629	685	—	38,314
Depreciation and amortization	17,095	—	—	17,095
Total operating expenses	<u>362,887</u>	<u>685</u>	<u>—</u>	<u>363,572</u>
Operating loss	(17,295)	(685)	—	(17,980)
Financial income (loss), net	2,012	(8,469)	141	(AA) (6,316)
Loss before taxes on income	(15,283)	(9,154)	141	(24,296)
Taxes on income	8,320	—	—	8,320
Share in losses of associated company	143	—	—	143
Net Loss	<u>\$ (23,746)</u>	<u>\$ (9,154)</u>	<u>\$ 141</u>	<u>\$ (32,759)</u>
Net loss per share attributable to common stockholders, basic and diluted	\$ (1.50)	\$ (0.44)		
Weighted average common shares outstanding, basic and diluted	25,004,093	20,766,410		
Pro forma net loss per share attributable to common stockholders, basic and diluted				\$ (0.10)
Pro forma weighted average common shares outstanding, basic and diluted				328,516,886

NOTES TO UNAUDITED PRO FORMA CONDENSED COMBINED FINANCIAL INFORMATION

1. Basis of Presentation

The unaudited pro forma condensed combined financial information has been prepared to illustrate the effect of the Transaction and has been prepared for informational purposes only.

The following unaudited pro forma condensed combined balance sheet as of March 31, 2021 and the unaudited pro forma condensed combined statements of operations for the three months ended March 31, 2021 and the year ended December 31, 2020 are based on the historical financial statements of Payoneer and FTAC Olympus Acquisition Corp. For the purposes of this section, "Legacy Payoneer" refers to Payoneer Inc. prior to the Reorganization. The transaction accounting adjustments for the transaction consist of those necessary to account for the transaction.

The unaudited pro forma adjustments are based on information currently available, and assumptions and estimates underlying the unaudited pro forma adjustments are described in the accompanying notes. Actual results may differ materially from the assumptions used to present the accompanying unaudited pro forma condensed combined financial information.

Payoneer and FTAC Olympus Acquisition Corp. did not have any historical relationship prior to the Reorganization. Accordingly, no pro forma adjustments were required to eliminate activities between the companies.

The unaudited pro forma condensed combined balance sheet as of March 31, 2021, assumes that the Reorganization occurred on March 31, 2021. The unaudited pro forma condensed combined statement of operations for the three months ended March 31, 2021 and the year ended December 31, 2020 presents pro forma effect to the Reorganization as if it had been completed on January 1, 2020.

The unaudited pro forma condensed combined balance sheet as of March 31, 2021 has been prepared using, and should be read in conjunction with, the following:

- FTAC Olympus Acquisition Corp.'s unaudited condensed balance sheet as of March 31, 2021, and the related notes for the three months ended March 31, 2021, included in the proxy statement/prospectus; and
- Payoneer's unaudited condensed consolidated balance sheet as of March 31, 2021, and the related notes for the three months ended March 31, 2021 included in the proxy statement/prospectus.

The unaudited pro forma condensed combined statement of operations for the three months ended March 31, 2021 has been prepared using, and should be read in conjunction with, the following:

- FTAC Olympus Acquisition Corp.'s unaudited condensed statement of operations for the three months ended March 31, 2021, and the related notes included in the proxy statement/prospectus; and
- Payoneer's unaudited condensed consolidated statements of operations for the three months ended March 31, 2021 and the related notes included in the proxy statement/prospectus.

The unaudited pro forma condensed combined statement of operations for the year ended December 31, 2020 has been prepared using, and should be read in conjunction with, the following:

- FTAC Olympus Acquisition Corp.'s audited statement of operations for the period from June 2, 2020 (inception) through December 31, 2020, as restated, and the related notes included in the proxy statement/prospectus; and
- Payoneer's audited consolidated statements of operations for the year ended December 31, 2020 and the related notes included in the proxy statement/prospectus.

Management has made significant estimates and assumptions in its determination of the pro forma adjustments. As the unaudited pro forma condensed combined financial information has been prepared based on these preliminary estimates, the final amounts recorded may differ materially from the information presented.

The unaudited pro forma condensed combined financial information does not give effect to any anticipated synergies, operating efficiencies, tax savings, or cost savings that may be associated with the Reorganization.

The unaudited condensed pro forma adjustments, which are described in the accompanying notes, may be revised as additional information becomes available and is evaluated. Therefore, it is likely that the actual adjustments will differ from the pro forma adjustments and it is possible the difference may be material.

The unaudited pro forma condensed combined financial information is not necessarily indicative of what the actual results of operations and financial position would have been had the Reorganization taken place on the dates indicated, nor are they indicative of the future consolidated results of operations or financial position of Payoneer. They should be read in conjunction with the historical financial statements and notes thereto of FTAC Olympus Acquisition Corp. and Payoneer.

2 Accounting Policies

Concurrently with the consummation of the Business Combination, management is performing a comprehensive review of the two entities' accounting policies. As a result of the review, management may identify differences between the accounting policies of the two entities which, when conformed, could have a material impact on the financial statements of Payoneer. Based on its initial analysis, management did not identify any differences that would have a material impact on the unaudited pro forma condensed combined financial information. As a result, the unaudited pro forma condensed combined financial information does not assume any differences in accounting policies.

3. Adjustments to Unaudited Pro Forma Condensed Combined Financial Information

The unaudited pro forma condensed combined financial information has been prepared to illustrate the effect of the Reorganization and has been prepared for informational purposes only.

The unaudited pro forma combined provision for income taxes does not necessarily reflect the amounts that would have resulted had New Payoneer filed consolidated income tax returns during the periods presented.

The unaudited condensed combined pro forma statements of operations do not contain any adjustment for the related effect on income tax expense for the three months ended March 31, 2021 and the year ended December 31, 2020 applied to the reduction in interest and any transaction costs expense as none of the companies currently believe that a tax deduction would be realizable.

The unaudited pro forma basic and diluted earnings per share amounts presented in the unaudited pro forma condensed combined statement of operations are based upon the number of New Payoneer's shares outstanding, assuming the Reorganization occurred on January 1, 2020.

In addition, certain holders have the right to receive additional shares of Common Stock if certain share price thresholds are achieved within five years of the Closing Date. The Company is currently finalizing its accounting analysis of the Earn-Out Shares, and specifically, whether the Earn-Out shares are earned based on events that are indexed to the common stock of New Payoneer. The potential effect of these Earn-Out Shares, which will be treated as equity or as a liability, upon completion of its accounting analysis, has currently been excluded from these unaudited proforma condensed combined financial information. Additionally, the Company will analyze its accounting of the Founder Shares as a result of the proposed Reorganization. The Founder Shares have been classified within equity in this Unaudited Pro Forma Condensed Combined financial information.

Adjustments to Unaudited Pro Forma Condensed Combined Balance Sheet

The adjustments included in the unaudited pro forma condensed combined balance sheet as of March 31, 2021 are as follows:

(A) Represents pro forma adjustments to the cash balance to reflect the following:

	(in thousands)	
Reclassification of Marketable securities held in Trust Account	\$ 754,788	(B)
Redemption of FTOC ordinary shares	(180,345)	(Q)
Cash distribution	(398,202)	(C)
Proceeds from PIPE	300,000	(D)
	<u>\$ 476,241</u>	(A)

(B) Reflects the reclassification of \$754.8 million of marketable securities held in the Trust Account.

(C) Represents the cash distribution of \$398.2 million to Payoneer stockholders as part of merger consideration; comprised of \$368.7 million to shareholders of Legacy Payoneer as of the Closing Date, and \$29.5 to holders of Legacy Payoneer outstanding vested options holders.

(D) Reflects the proceeds of \$300.0 million from the issuance and sale of 30,000,000 shares of common stock at \$10.00 per share in a private placement pursuant to the Subscription Agreements.

(E) Represents elimination of an amount of \$1.7 million of transaction costs already recorded on the balance sheet.

(F) Represents estimated transaction costs of approximately \$95.0 million dollars consisting of \$64.7 million incurred by Legacy Payoneer and FTOC in consummating the transaction (See G) and approximately \$30.3 million of Deferred Underwriting Fee Payable (see H) classified to short term liability. The adjustment reflects the \$95.0 million net of the \$1.7 million already recorded on the balance sheet.

(G) Represents transaction costs of approximately \$64.7 million incurred by Legacy Payoneer and FTOC in consummating the transaction. The transaction costs incurred by Legacy Payoneer and FTOC are partly related to the issuance of New Payoneer Warrants, based on the fair value of the warrants as of March 31, 2021; an amount equal to \$60.3 is attributed to the issuance of New Payoneer common stock, and was accordingly recognized as a decrease to additional paid-in capital; an amount equal to \$3.9 million is attributed to the issuance of New Payoneer Warrants, and was accordingly recognized as accumulated deficit; and an amount equal to \$0.5 million is attributed to the Cash Consideration, and was also recognized as accumulated deficit.

(H) Represents the reclassification of \$30.3 million of Deferred Underwriting Fee Payable (see F) to short term liability.

(I) Reflects the conversion of 111,452,020 shares of Legacy Payoneer convertible preferred stock into 111,452,020 shares of Legacy Payoneer common stock.

(J) Reflects the reclassification of \$666.6 million related to FTOC ordinary shares subject to possible redemption.

(K) Represents pro forma adjustments to additional paid-in capital balance to reflect the following:

Payment of transaction fees for Legacy Payoneer	\$ (60,328)	(G)
Issuance of common stock to the PIPE investors	300,000	(D)
Conversion of Legacy Payoneer preferred stock to Legacy Payoneer common stock	154,800	(I)
Reclassification of FTOC ordinary shares subject to redemption	666,629	(J)
Redemption of ordinary shares	(180,345)	(Q)
Surrender of Private Placement Warrants	1,541	(P)
Cash distribution	(398,202)	(C)
Reclassification of FTAC Olympus Acquisition Corp. accumulated deficit	(18,202)	(M)
Adjustment of Par value of shares	(3,116)	(N)
	<u>\$ 462,777</u>	(K)

(L) Represents pro forma adjustments to accumulated deficit to reflect the following:

Reclassification of FTAC Olympus Acquisition Corp. accumulated deficit	18,202	(M)
Transaction expenses not capitalized	(550)	(O)
Transaction expenses related to issuance of New Payoneer Warrants	(3,837)	(H)
	<u>\$ 13,815</u>	(L)

(M) Represents the amount of the formation and operating costs recorded in FTAC Olympus Acquisition Corp as well as the revaluation of warrants and related transaction costs.

(N) Represents pro forma adjusted common stock based on the total outstanding shares as per the Ownership table above minus the total amount of shares outstanding as of the Closing Date:

	Shares
Conversion of Legacy Payoneer preferred stock to Legacy Payoneer common stock	111,452,020
Additional Stock issued to Payoneer as per consideration ⁽¹⁾	93,376,247
Reclassification of FTOC Class A ordinary share ⁽²⁾	48,629,813
Forfeiture of FTOC Class B ordinary share ⁽³⁾	(1,941,109)
PIPE	30,000,000
Total pro-forma adjusted common stock	281,516,971

(1) Calculated as the sum of 69,965,880 additional shares issued to Legacy Payoneer preferred stockholders and 18,700,723 issued to Legacy Payoneer Common Stockholders as the Per Share Stock Consideration, and 4,709,644 Legacy Payoneer Common Stock issued between March 31, 2021 and the Closing Date.

(2) Represents 66,662,879 FTOC Class A ordinary shares subject to possible redemption minus 18,033,066 redeemed shares.

(3) Represents Founder Shares which the Sponsor has agreed to forfeit (see note (e) to Ownership table above).

(O) Represents \$550 thousand of transaction expenses that would not be capitalized.

(P) Represents the Sponsor's forfeiture and surrender, for no consideration, of 723,333 Private Placement Warrants.

(Q) Represents redemption of 18,033,066 shares of FTOC Class A ordinary shares, an aggregate of \$180.3 million, at a redemption price of approximately \$10.0 per share.

Adjustments to Unaudited Pro Forma Condensed Combined Statements of Operations

(AA) Represents the pro forma adjustment to Financial Income (loss), net, as follows:

	Three months ended March 31, 2021	Year ended December 31, 2020	
Interest earned on Trust Account	\$ (25)	\$ (19)	(BB)
Surrender of Private Placement Warrants	166	166	(CC)
	<u>\$ 141</u>	<u>\$ 147</u>	(AA)

(BB) Represents interest earned on money in Trust Account that has been cancelled.

(CC) Reflects the reversal of the loss recognized by FTOC for the three months ended March 31, 2021 and for the year ended December 31, 2020 from the change in fair value of the warrant liability attributable to the surrendered Private Placement Warrants, as described in adjustment (P) above.

4. Loss per Share

Net loss per share is calculated using the historical weighted average shares outstanding, and the issuance of additional shares in connection with the Reorganization, assuming the shares were outstanding since January 1, 2020. As the Reorganization is being reflected as if it had occurred at the beginning of the period presented, the calculation of weighted average shares outstanding for basic and diluted net loss per share assumes that the shares issuable relating to the Reorganization have been outstanding for the entire period presented.

The unaudited pro forma condensed combined financial information has been prepared for the three months ended March 31, 2021 and the year ended December 31, 2020:

NEW PAYONEER

	Three months ended March 31, 2021	Year ended December 31, 2020
Pro forma net loss (in thousands)	\$ (12,410)	\$ (32,759)
Weighted average shares outstanding – basic and diluted	335,209,072	328,516,886
Net loss per share – basic and diluted	\$ (0.04)	\$ (0.10)
Weighted average shares outstanding – basic and diluted		
FTAC Olympus Acquisition Corp ^(a)	77,081,295	77,081,295
PIPE Investors	30,000,000	30,000,000
Legacy Payoneer stockholders ^{(b)(d)}	46,709,877	40,017,691
Legacy Payoneer Converted preferred shares ^(c)	181,417,900	181,417,900
	<u>335,209,072</u>	<u>328,516,886</u>

- (a) FTAC Olympus Acquisition Corp: based on current outstanding shares of 59,611,310 FTOC Class A ordinary shares, following the redemption of 18,033,066 shares, 5,823,328 FTOC Class B ordinary shares which are not subject to restrictions, and 11,646,656 Founder Shares. The pro forma basic and diluted shares of FTAC Olympus Acquisition Corp. stockholders exclude 25,158,125 million warrants, as these are not deemed a participating security and their effect is antidilutive.
- (b) Calculated as the weighted average outstanding shares for each period multiplied by the number of shares to be issued per each Payoneer outstanding common stock in the execution of the Reorganization.
- (c) Based on 111,452,020 outstanding shares of Legacy Payoneer as of the Closing Date, reduced by 14,953,137 shares that were subject to cashout, and multiplied by the Exchange Ratio of 1.88.
- (d) The pro forma basic and diluted shares of Legacy Payoneer stockholders exclude 50.3 million unexercised employee stock options and unvested RSUs and 1.8 million warrants, as these are not deemed a participating security and their effect is antidilutive.