

The Voleon Group Referral Bonus Program

Voleon Capital Management LP and its affiliated companies (collectively, “The Voleon Group”) are committed to hiring the best candidates. We have found that the most successful means of sourcing candidates is through referrals. Our Referral Bonus Program helps recognize and reward your efforts to grow our firm. By submitting a name and resume to us, you agree that the terms and conditions of this Referral Bonus Program (this “Agreement”) shall govern each of our rights and obligations.

We appreciate everyone’s efforts to help grow The Voleon Group. We could not do this without you, so please keep thinking about people you know who might be great candidates and keep your referrals coming. Our list of open opportunities is posted on our company website at voleon.com/apply. Please refer to this list when making referrals.

The terms of The Voleon Group Referral Bonus Program are as follows:

Term: This Agreement governs all candidates submitted through this web page and who join any company in The Voleon Group on or before the Program End Date. The “Program End Date” is December 31, 2020, provided that The Voleon Group reserves the right to change the Program End Date at any time without notice. A candidate must be submitted before the Program End Date in order to be eligible for the referral bonus described in this Agreement.

Eligibility: All employees and friends of The Voleon Group are eligible to earn referral bonuses in accordance with the terms set forth below. However, this Referral Bonus Program is not open to (1) full-time recruiters of The Voleon Group (whether as an employee or a contractor) and (2) candidates who submit themselves to the firm.

Voleon Group Employees:

If you are an employee of Voleon Capital Management LP or one of its affiliates, you are eligible to receive a referral bonus if the following conditions are met:

- You are the first person to submit the name and resume of the candidate to The Voleon Group;
- Within 180 days after the date you submitted their name and resume, the candidate accepts an offer to join The Voleon Group (1) as a full-time employee or (2) for an internship and the candidate then joins as a full-time employee within 12-months following the internship end date;
- The candidate must remain employed by The Voleon Group (without leaving or being terminated from employment) for 90 calendar days after their start date as a full-time employee.

The referral bonus is \$7,500 or \$15,000 (the amount of the referral bonus will be noted at the bottom of each job description). The referral bonus will be paid on or about 30 days after the referred candidate has been employed as a full-time employee by The Voleon Group for 90 days. The bonus will be paid at the same time as normal payroll and shall be subject to all applicable taxes and withholdings. You will not be entitled to any other compensation for the candidate referral and related recruiting services that you may provide.

Full-time recruiters of The Voleon Group, whether they are employees or contractors, are not eligible to receive bonuses under this referral bonus program.

Friends of The Voleon Group:

If you are not an employee of Voleon Capital Management LP or one of its affiliates, a recruiter contracted by The Voleon Group, or otherwise receiving compensation for referring employees to The Voleon Group, you are eligible to receive a referral bonus if the following conditions are met:

- You are the first person to submit the name and resume of the candidate to The Voleon Group;
- Within 180 days after the date you submitted their name and resume, the candidate accepts an offer to join The Voleon Group as a full-time employee;
- The candidate must remain employed by The Voleon Group (without leaving or being terminated from employment) for 90 calendar days after their start date as a full-time employee.

The referral bonus is \$7,500 or \$15,000 (the amount of the referral bonus will be noted at the bottom of each job description). You must provide a valid IRS form W-9 prior to receiving the referral bonus. The referral bonus will be paid on or about 30 days after the referred candidate has been employed as a full-time employee by The Voleon Group for 90 days.

Notwithstanding anything to the contrary in this Agreement, you and The Voleon Group each acknowledge and agree that (1) any recruiting services you provide are provided to The Voleon Group as an independent contractor and you shall not be an employee of any company within The Voleon Group, nor shall you be entitled to any benefits accorded to The Voleon Group's employees, including workers' compensation, disability insurance, retirement plans, or vacation or sick pay; (2) The Voleon Group shall not have the right to control the manner, means, or method by which you seek to refer candidates to The Voleon Group; (3) The Voleon Group shall not have the right to control the manner, means, or method by which you seek to refer candidates to The Voleon Group; (4) this Agreement shall not establish a principal-agent relationship or create a joint venture, franchise, or partnership at law between you and any member of The Voleon Group; (5) you agree you shall not hold yourself out as an agent of The Voleon Group or attempt to bind The Voleon Group to any third-party agreement; (6) you agree you shall not use The Voleon Group logo or recruiting materials, without prior, written authorization; (7) you waive the benefit of any state or federal laws or regulations dealing with the establishment and regulation of franchises; and (8) you will not be entitled to any other compensation for the candidate referral and related recruiting services that you may provide and you shall be solely responsible for any expenses and costs that you incur in sourcing or referring any candidates.

You acknowledge and agree that The Voleon Group shall not deduct any amount for withholding, unemployment, social security, or other taxes as from any payments made to you. You agree to pay, when and as due, any taxes incurred as a result of your compensation, and you agree to provide The Voleon Group with proof of payment on demand. You agree to indemnify, defend, and hold harmless The Voleon Group from any claims, losses, costs, fees, liabilities, damages, or injuries arising from your breach of this Agreement.

Additional Terms and Conditions:

These additional terms and conditions apply to all employees and friends of The Voleon Group participating in this referral bonus program:

- The candidate/employee must not have informed The Voleon Group of his or her intention to leave The Voleon Group before any referral bonus payment is made.
- The candidate must be submitted via the website form and you must agree to this Agreement.
- Bonuses will only be paid for candidates referred by you and with whom you have had direct personal contact. The Voleon Group will not be obligated to pay the referral bonus if you use mass mailings or other forms of mass solicitations to potential candidates or if you submit large numbers of unscreened candidates (from a list or otherwise). This program is intended for referrals of people you know or have met personally, and The Voleon Group in its sole discretion may determine whether a referral, or your solicitation of candidates, is not in the spirit of this Agreement.
- The Voleon Group in its sole discretion may accept or reject any referred candidate that you refer and is under no obligation to accept any referred candidate. The Voleon Group in its sole discretion shall set the terms of its engagement with any referred candidate.
- The Voleon Group in its sole discretion may terminate the employment of any referred candidate at any time, with or without cause, and is under no obligation whatsoever to continue the employment of any referred candidate. You understand that any such termination decision may affect your rights to receive the compensation above.
- The Voleon Group may terminate this Agreement immediately and without notice in the following circumstances: (1) breach of any covenant, term or condition of this Agreement by you which breach continues un-remedied for a period of ten (10) days after notice; (2) you make an assignment for the benefit of creditors, or you become bankrupt or insolvent, or you take the benefit of or become subject to any legislation in force relating to bankruptcy or insolvency; or (3) a termination of this program with respect to all participants.
- This Agreement shall in all respects be governed and construed according to the laws of the State of California. This Agreement, as may be amended from time to time, constitutes the entire understanding between the parties in relation to the subject matter hereof and supersedes all prior discussions, agreements, and representations, whether oral or written and whether or not executed by the parties. Any controversy or claim arising out of, or relating to, this Agreement, or the making, performance or interpretation hereof, not settled by the procedure described above shall be settled by arbitration in San Francisco, California, in accordance with the Commercial Arbitration Rules of the American Arbitration Association. There will be only one arbitrator appointed. The arbitrator may only award damages or grant relief or other remedies that would be available in a court action. The arbitration award shall be binding upon the parties and a judgment or decree upon the award may be entered in any court having jurisdiction over the subject matter of the controversy.
- Any resolutions to questions of interpretation of the program or bonus awards, and any changes to the Program terms, will be handled at the sole discretion of The Voleon Group Management Committee, in writing, and its decisions will be final.

Frequently Asked Questions:

1. I referred someone, and then they brought in another employee. Do I get credit for just the initial referral, or both? Do they get credit for anything?

Answer: You get credit only for the original referral. The new hire gets credit for the additional referral, subject to the terms and conditions of this Agreement.

2. I referred a group – do I get credit for everyone from that group that we hire?

Answer: Yes, you will be compensated for each individual hired. But candidates will be considered individually and everyone we hire must meet The Voleon Group's standards and requirements.

3. A candidate sent their resume to The Voleon Group, then contacted me as well. I did an initial screening call and sent all the information requested above to the recruiting team, but I wasn't the first channel through which the resume came into The Voleon Group. Do I still get credit?

Answer: No. We want everyone to help us bring great people into The Voleon Group, but we want to reward employees for helping to bring people to us who we otherwise might not see. In addition, now that we are working with outside recruiters, we need to have a clear line to define how candidates are introduced to The Voleon Group. Whoever first brings a candidate to the recruiting process is eligible for compensation for that candidate.

4. Can the referral bonus be split if more than one person at The Voleon Group helped recruit a candidate?

Answer: Yes, the referral bonus may be split between multiple people, if and only if all such people inform us at the time of the referral in writing via the form that the bonus is to be split and the percentage at which it will be split. Any other agreements outside of this Agreement are to be resolved solely by those individuals involved and not by The Voleon Group.

If you agree to the foregoing, please submit the information in the website form and click the "Agreement" checkbox and "Submit" button.

Date: December 31, 2019