

General Referral Agreement Terms and Conditions

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Confidentiality Notice

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Disclosure for such purpose shall be on a confidential basis and limited to those advisers and employees of the company or person involved in the evaluation and matters arising directly from BairesDev report. Any queries concerning the above policy should be directed to the BairesDev contact person(s).

Referral Partner Agreement

This Referral Partner Agreement ("Agreement") acts as a general guide for potential agreements between a Company or an Individual ("RefPart") and BairesDev. This agreement will become effective at the date (the "Effective Date") in which both parties agree on an opportunity to be approached together.

BairesDev and RefPart agree as follows:

1. Purpose

The purpose of this Agreement is to provide the opportunity for RefPart to earn "Referral Commissions" for the referral and subsequent sale of BairesDev's services (hereafter, "Services") by permitting for the referral of prospect leads from its clients and partners. This Agreement is non-exclusive and shall not prohibit either party from entering into a similar agreement with any other party.

2. Program Highlights

As a participant in the BairesDev Referral Partner Program, RefPart is entitled to the benefits described in the Program Highlights (Exhibit A) as published by BairesDev and in effect on the Effective Date. This Agreement controls in the event of any inconsistency between this Agreement and the Program Highlights.

3. Referrals

- RefPart may from time to time refer Sales Leads ("Leads") to BairesDev. Leads are person(s) RefPart believes to be potential customer(s) for any of BairesDev's Services. Such referral shall occur by submission, in writing, to BairesDev. Within ten (10) business days of receipt of a Lead, BairesDev shall either register the Lead in RefPart's name ("Registered Lead") or notify the Referring Party in writing that the Lead has been rejected for one of the applicable reasons described below. A Registered Lead shall be valid for twelve (12) months from the date of registration. BairesDev shall provide RefPart with its designated contact information (name, address, phone, fax, and e-mail address) for receipt and processing of Leads as soon as reasonably possible after signing this Agreement and after any change in such contact information.
- BairesDev may reject a Lead submitted by RefPart if the Lead is an existing customer or is already an Active Lead. An "Active Lead" is a Lead (i) which BairesDev has already met (in person, via email or telephonically) to discuss and/or demonstrate any of the BairesDev's Services, (ii) which has previously been registered as a Lead in the name of another partner of BairesDev's or (iii) which is identified in BairesDev's prospect/pipeline report as a Lead/Opportunity as of the date of receipt of the Lead from RefPart.

4. Effective Date, Term

- This Agreement is effective from the Effective Date for twelve (12) months (the "Initial Term"). After the Initial Term, the Agreement will automatically renew for successive additional one-year terms, unless terminated by either party as provided below. Renewal shall be subject to the then current Program Highlights.
- Either party may terminate this Agreement prior to the expiration of the then applicable term, without cause, on thirty (30) days written notice. In addition, either party may terminate this Agreement prior to the expiration of the then applicable term, for a material breach of the Agreement by the other party, upon ten (10) days written notice specifying the breach. In such case, termination shall be effective at the end of the ten (10) day notice period unless the breach has earlier been cured.

- Upon expiration or termination, each party shall return to the other any of the other's marketing materials and other Proprietary Information (defined in Section 13), which may be in its possession or under its control. In addition, upon termination, BairesDev shall continue to be liable to RefPart for any referral fees due in connection with Leads registered prior to expiration or termination which result in sales/licenses within the applicable twelve-month (12) Lead period. Sections 13 and 14 of this Agreement shall survive termination or expiration of this Agreement without limitation of time, and Section 5.1 shall survive termination or expiration of this Agreement for the periods stated therein.

5. Fees, Audit Rights

- BairesDev shall keep separate records in sufficient detail to permit the determination and verification of the referral fees due under this Agreement, and the records so kept shall be preserved for a period of at least one (1) year from the end of the month to which they pertain. At the request of a party from time to time during the term of this Agreement and for a period of one (1) year from the last sales agreement for which referral fees are due hereunder to RefPart, BairesDev shall permit RefPart or its designated agent, at RefPart's expense, to examine such records for the purposes of verifying the amounts due to RefPart hereunder. Such examination rights are subject to execution by RefPart of any reasonable confidentiality agreement that may be requested by BairesDev in conjunction with such examination.
- "Net Proceeds" means fees actually received by BairesDev for the sale of its Services value sold during the first twelve (12) months for a period of up to twelve (12) months from the time of this sale, based on the agreement execution (as defined in section 5.2), after deduction, where applicable, for (a) fees due to any third-party (including by way of example, a distributor or a third party vendor to whom royalties or similar fees are due for products bundled or incorporated with BairesDev's Services), (b) refunds due on warranty or liability claims, (c) reimbursement of expenses, and (d) sales, use and similar taxes.
- Payment of the referral fees shall be made through a method which has been previously agreed by both parties. As an example, the payment of the referral fees could be issued through a wire transfer in a determined currency into a specific account, via cheque, cash or any other method which is suitable given the then available options.

6. Independent Ownership

Each party shall retain all title, patent, trade secret, trademark, copyright and other proprietary rights in its Products and Services. Neither party shall acquire any rights in the other party's Products or Services. Nothing in this Agreement shall be construed as preventing or in any way hindering either party from independently developing and owning, acquiring, marketing, selling, licensing or otherwise disposing of any Product or Service which performs the same or similar functions of any Product or Service of the other party without incurring any liability of any kind to the other party, provided the proprietary rights of the other party and the confidentiality restrictions in this Agreement are not violated.

7. Licensing and Support

BairesDev will contract for its own Services directly with its customers. Licensing, maintenance, support and services for customers shall be solely the obligation of the contracting party. Unless otherwise agreed in writing by the parties, neither party will bear any obligation to the customers of the other, with respect to Services of the other.

8. Representations

RefPart is not authorized to make any warranties or representations concerning BairesDev's Services. However, RefPart may provide information to a prospect on BairesDev's Services; current marketing materials supplied by BairesDev, and may verbally inform the prospect of high-level Services information which is included in such current marketing material. RefPart agrees to avoid deceptive, misleading, derogatory, or unethical practices detrimental to BairesDev or its Services.

9. Marketing

Sales calls, conferences and other presentations may be made jointly when RefPart desires to call in BairesDev and BairesDev agrees to participate. However, the nature and extent, if any, of any sales effort by RefPart shall be entirely at RefPart's discretion and expense. In addition, the parties may participate in joint marketing activities from time to time as the parties may mutually agree upon, including the development of sales presentation materials, press releases, direct mail campaigns, trade shows, seminars and other events. Neither party will have any obligation to the other for costs related to such activities unless it has agreed in writing to pay such costs.

10. Publicity

Except as provided below, neither party shall issue any press release or other form of public disclosure relating to this Agreement, without the prior written consent of the other party. A party may describe this Agreement and the relationship contemplated herein, in any filings with the Securities and Exchange Commission, to the extent such disclosure is deemed necessary or appropriate by such party, or as otherwise required by law or order of any governmental body.

11. Relationship

This Agreement shall not make either party the legal representative or agent of the other party. Neither party shall have any right or authority to make any affirmation, representation or warranty or to assume, create or incur any liability or obligation of any kind, express or implied, for or on behalf of the other. Except as otherwise provided in this Agreement, each party shall be solely responsible for all costs, expenses and liabilities it may incur in connection with this Agreement and neither party shall be liable or obligated to the other for any such revenue sharing, costs, expenses or liabilities.

12. Trademarks

Except as provided below, any advertising or marketing material by either party that uses any of the other party's marks, name or logo must be approved in writing by the other party prior to publication. Either party may, without requiring the other party's consent, include the other party's name in any list of its referral partners.

13. Confidentiality

The parties agree that in connection with the relationship described in this Agreement, each may be given access to material which relates to information, either written or unwritten, which is proprietary to the other party, including, but not limited to, processes, know-how, technical knowledge and data, test data, computer programs (including source code and other program code, user interfaces, displays and menu screens), interface information (including but not limited to file layouts and certain software programs), customer information, research, inventions and discoveries (collectively, the "Proprietary Information"). The parties agree that the Proprietary Information will be treated in the manner herein described and that all steps reasonably necessary to protect the Proprietary Information shall be taken by the party receiving the other party's Proprietary Information. In connection therewith, the parties agree that the Proprietary Information may be used by the parties only in connection with activities permitted under the terms of this Agreement, if any, and each of the parties agrees to protect the confidentiality of the Proprietary Information of the other party in the same manner that it protects the confidentiality of its own proprietary information of like kind, but no less than in the manner which is standard in the software industry. Each of the parties acknowledges that any computer program, including source and/or object code and printed version thereof, which is Proprietary Information, is especially valuable to the other party and that the value of the other party's commercial products would be substantially reduced or destroyed by unauthorized use or disclosure of such computer program.

14. Warranties, Indemnity, Limits

1. Each party represents and warrants that it has sufficient right, authority, title or interest in its Products to enter into and perform this Agreement. EXCEPT AS PROVIDED ABOVE, NEITHER PARTY MAKES ANY REPRESENTATION OR WARRANTIES TO THE OTHER OF ANY KIND OR NATURE REGARDING ITS PRODUCTS OR SERVICES, INCLUDING BUT NOT LIMITED TO ANY WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR OF NON-INFRINGEMENT.
2. Each party shall indemnify and hold the other party harmless against any and all third party claims, costs, expenses (including reasonable attorney's fees and expenses), losses and liabilities, arising out of the other party's Products, except to the extent such claims (i) arise out of representations or warranties made by, or actions taken by, the potential indemnitee which are not expressly authorized by this Agreement, or (ii) or representations or warranties that are not made by the potential indemnitor. This indemnification obligation is contingent upon the indemnitor's right to control the defense and settlement of the applicable claim, the indemnitee providing reasonable, non-monetary cooperation at indemnitor's expense, and the indemnitee giving the indemnitor prompt written notice of the claim.

3. Except as provided below, in no event shall either party be liable for any incidental, indirect, special or consequential damages whatsoever (including, but not limited to, lost profits), even if the other party has been advised, knew or should have known of the possibility of such damages, in connection with a breach or default under this Agreement. The limitation contained in the preceding sentence shall not apply, however, to any violation of a party's intellectual property rights in its Products or portions of Products or to any breach of the confidentiality provisions of this Agreement with respect to such Products or portions of Products.

15. Miscellaneous

This Agreement and its Exhibits, if any, constitutes the entire agreement of the parties with respect to its subject matter, supersedes all prior agreements or understandings with respect to its subject matter, and may not be modified except by a writing signed by both parties. Neither this Agreement nor any of the rights or obligations of a party hereunder may be assigned by either party without the prior written consent of the other party, except in connection with the sale or acquisition of such party's business to which this Agreement relates, to or by a company which is not a competitor of the other party, whether such sale or acquisition is by merger, sale of stock, sale of assets or otherwise. Each term, condition, and provision of this Agreement shall be valid and enforced to the fullest extent permitted by law. If there is any conflict between any term, condition, or provision of this Agreement and any statute, law, ordinance, order, rule, or regulation, the latter shall prevail; provided, that any such conflicting term, condition, or provision shall be curtailed and limited only to the extent necessary to bring it within the legal requirements and the remainder of this Agreement shall not be affected or impaired thereby. This Agreement may be executed in one or more counterpart copies, each of which shall be deemed to be an original, but all of which together shall constitute one and the same instrument. The waiver of one breach or default hereunder shall not constitute the waiver of any subsequent breach or default.

16. Commissions

BairesDev and RefPart agree to the following activities or terms in addition to those obligations set forth in the Referral Partner Agreement:

RefPart will refer potential business opportunities to BairesDev by making an introduction to the BairesDev Team (via phone or email), as well as providing the lead's contact information (email, phone number, company, and role). If available, RefPart will also provide information about the need (size of the team, technologies involved, and term).

BairesDev will offer their services to the "Registered Lead" (Client) in order to capture the business opportunity.

If the business opportunity is materialized and BairesDev signs a contract with the "Registered Lead" to provide its services, RefPart will access to a portion of the business deal.

If BairesDev enters into an agreement with a client that is a "Registered Lead", it will sign an agreement directly with that client and will pay 5% of revenue commission to RefPart upon collections for the first twelve (12) months of the engagement with the final customer

The commission payment to RefPart will be valid for the first twelve (12) months of service provided to the customer. After the 12th month, except agreed otherwise between BairesDev and RefPart, the commission payment will no longer be paid to RefPart.

In the event RefPart refers a referral partner ("New Ref Part") to BairesDev, and that New Ref Part refers "Active Leads" to BairesDev, RefPart shall earn a 2% revenue commission to be paid upon collections for the first twelve (12) months of the engagement with any "Active Lead" referred by New Ref Part. Payment of the commission is strictly subject to BairesDev entering into an agreement with the "Active Lead" and to BairesDev verifying that both referrals took place.

Under no circumstances shall any payments be issued to RefPart until payments are collected.