



NET PAYING

Partner Agreement



Partner Agreement

1.	DEFINITIONS AND INTERPRETATION.....	3
2.	APPOINTMENT OF PARTNER	4
3.	PARTNER 'S TASKS	4
4.	OTHER OBLIGATIONS OF THE PARTNER	4
5.	COMMISSION.....	5
6.	NO PARTNERSHIP	6
7.	TRAVEL AND OTHER EXPENSES.....	6
8.	TERM OF AGREEMENT	6
9.	CONFIDENTIALITY.....	6
10.	TERMINATION	7
11.	EFFECTS OF TERMINATION	8
12.	INTELLECTUAL PROPERTY	8
13.	SET-OFF	9
14.	INDEMNITIES AND WARRANTIES	10
15.	LIABILITY.....	10
16.	RESTRICTIONS	11
17.	ASSIGNMENT	12
18.	DATA PROTECTION	12
19.	WAIVER	12
20.	ENTIRE AGREEMENT	13
21.	VARIATION.....	13
22.	SEVERANCE.....	13
23.	NOTICES	13
24.	COUNTERPARTS.....	14
25.	THIRD PARTY RIGHTS	14
26.	FURTHER ASSURANCE.....	14
27.	DISPUTE RESOLUTION NEGOTIATION	14
28.	GOVERNING LAW AND JURISDICTION.....	14
	SCHEDULE 1	16
	SCHEDULE 2	18



Partner Agreement

THIS AGREEMENT dated the 26 day of May 2010
BETWEEN;

NETPAYING SOLUTIONS a private limited company incorporated in Isle of Man with registered number 115520C whose registered office is at 49 Victoria Street, Douglas, IM1 2LD ("**Company**") and a private limited company incorporated in _____ with registered number whose registered office is at _____ ("**Partner**"),

(each referred to in this Agreement as a "**Party**" or together as the "**Parties**").

WHEREAS

- The Company is in the business of providing online payment processing services as more fully described in its brochures.
- The Partner is in the business of providing consulting services to companies that accept card payments.
- The Company wishes to appoint the Partner on a non-exclusive basis to introduce prospective clients to the Company.
- The Parties have agreed to enter into this Agreement to record and formalise the contractual arrangements in relation to the introduction of clients on the terms and conditions set out in this Agreement.

NOW IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 DEFINITIONS – see Schedule 1

1.2 INTERPRETATION

In this Agreement:

- 1.2.1 Clause headings are added for convenience only and shall not affect the interpretation of this Agreement;
- 1.2.2 references to Clauses are to the Clauses of this Agreement and this Agreement shall include any Schedules which form part of this Agreement for all purposes;
- 1.2.3 unless the context otherwise requires, words in the singular shall include the plural and vice versa and words denoting any gender shall include all genders;
- 1.2.4 a person includes an individual, firm, corporation and any other organisation or entity, however it is constituted, capable of legal personality;
- 1.2.5 statutory provisions are construed as references to those provisions as amended or re-enacted from time to time (whether before or after the date of this Agreement) and references to documents are construed as references to documents as replaced or amended from time to time after the date of this Agreement; and



1.2.6 if there is any conflict or inconsistency between on the one hand the contents of any Schedule and, on the other, the terms of the main body of this Agreement, the terms of the main body of this Agreement shall prevail to the extent of the conflict or inconsistency.

2. APPOINTMENT OF PARTNER

2.1 With effect on and from the Commencement Date, the Company hereby appoints the Partner as its non-exclusive Partner to promote the Products and Services in the Territory on the terms of this Agreement and the Partner hereby accepts the appointment on those terms.

3. PARTNER 'S TASKS

3.1 The Partner, acting in good faith, shall devote such time as it considers in its reasonable discretion necessary to promote the Products and Services and to introduce Prospects to the Company.

3.2 For the purposes of Clause 3.1, the Partner shall only use such advertising, promotional or other such written sales materials as the Company may provide it from time to time or as the Company has separately approved in writing prior to its use by the Partner from time to time.

The Partner provide an application form (as supplied by the Company) completed by the Prospect (forming a "**Referral**") to the Company together with details of the Product(s) and/or Service(s) in which the Prospect has expressed an interest and any other additional relevant information as specified by the Company from time to time and the Partner shall provide the Company with any additions, updates or amendments to this information as the Company may require from time to time.

3.3 It is assumed that following a Referral pursuant to Clause 3.2, the Partner shall provide all reasonable assistance to the Company as the Company shall reasonably request from time to time, including but not limited to sales activities, assistance with negotiations and any further introductions as necessary, to assist the Company with the sale of the Products and Services.

4. OTHER OBLIGATIONS OF THE PARTNER

4.1 The Partner undertakes and agrees with the Company at all times during the term of this Agreement:

4.1.1 to act towards the Company conscientiously and in good faith and not to allow its interests to conflict with the duties that it owes to the Company under this Agreement and the general law;

4.1.2 In particular it shall not on its own account offer to provide any products or services which compete with those offered by the Company to any third parties but it shall not be prevented from making referrals to third parties who offer such services

4.1.3 except as authorised in writing by the Company from time to time, not to:

(a) make any representations in relation to the Products and Services on behalf of the Company or otherwise in respect of the Company, that could be considered legally



- binding, save that the Partner may describe the Products and Services as outlined in the promotional or sales materials provided or approved by the Company in accordance with Clause 3.2;
- (b) purport to negotiate, conclude or otherwise enter into any contract of any kind for the sale of any Product or Service on behalf of the Company;
 - (c) otherwise bind the Company in any way; or
 - (d) act in a way which could incur any liabilities on behalf of the Company nor to pledge the credit of the Company;
- 4.1.4 to act in accordance with sound commercial principles in its dealings with Prospects and Clients and to do nothing which the Company would consider, in its sole discretion, to be prejudicial to its goodwill and commercial interests and in particular will not take any action which could undermine the business relationship between the Company and a Client;
- 4.1.5 to employ a sufficient number of suitably qualified and dedicated personnel to ensure the proper fulfilment of the Partner's obligations under this Agreement including, without limitation, attending (on reasonable notice) meetings with the Company to discuss the marketing of the Products and Services, attending trade exhibitions and other sales outlets as the Company considers appropriate from time to time, and fulfilling its obligations set out in Clause 3
- 4.1.6 to provide full and accurate management information to the Company, with the content and within the timescales as the Parties shall agree from time to time, to keep the Company fully informed of its activities concerning the promotion and sale of the Products and Services and to provide the Company with reports (and other information as the Company may reasonably specify) on request;
- 4.1.7 to keep the Company fully and promptly informed of conditions and developments in the market for and use of the Products and Services in the Territory (whether advantageous or disadvantageous to the Company) and of competing products and the activities of the Company's competitors in the Territory and to perform market research accordingly;
- 4.1.8 to comply with all applicable Laws (as are in effect from time to time and
- 4.1.9 to comply with all reasonable and lawful instructions of the Company from time to time concerning the marketing and sale of the Services and Products, and generally to do all such acts as may be in the best interests of the Company and conducive to the performance of the duties and obligations imposed on the Partner by this Agreement and
- 4.1.10 To inform the Company if they wish to introduce any other company whose products or services may compete with the Company's to the Client during the term of the Sale Agreement and
- 4.1.11 the Partner will not under any circumstances take any action which may reduce the income to the Company from a Client

5. COMMISSION



Subject to the provisions of this Clause 5 and Schedule 2 the Company shall pay to the Partner a monthly Commission based upon the income received by the Company.

5.1 A statement will be sent to the partner by the 25th of each following month confirming what commission is owed to the partner from the previous month. The partner must then send an invoice which will be paid within 30 days of the Client Fee (or a proportion thereof) has been received by the Company or as otherwise agreed between the Parties in writing.

5.2 Unless the Company and the Partner shall agree otherwise in writing, all payments to the Partner by the Company shall be made in such manner as the Partner may reasonably direct including, without limitation, by electronic transfer to a specified bank account.

6. NO PARTNERSHIP

6.1 Nothing in this Agreement is intended to, or shall be deemed to, establish any partnership or joint venture between the Parties, nor constitute any Party the agent of the other Party.

7. TRAVEL AND OTHER EXPENSES

7.1 All travel and other expenses whatsoever incurred by Partner shall be paid by Partner.

8. TERM OF AGREEMENT

8.1 This Agreement shall commence on the Commencement Date and shall continue (unless terminated in accordance with Clause 10) for a period of twelve (12) months ("the **Term**") when it shall be renewed automatically for a further 12 months unless one of the Parties, no later than one month before the end of the relevant Term, sends a written notice to the other party terminating the Agreement at the end of that Term.

9. CONFIDENTIALITY

9.1 Neither Party (the "**Receiving Party**") shall disclose to any third party nor use for any purpose other than the proper fulfilment of the purpose of this Agreement Confidential Information belonging to or received from the other Party (the "**Disclosing Party**") in whatever form without the prior written permission of the Disclosing Party, except as permitted by this Clause 9.

9.2 This clause 9 shall not apply to Confidential Information:

9.2.1 to the extent it is or becomes generally available to the public other than through a breach of this Agreement;

9.2.2 which the Receiving Party can show by its written or other records was lawfully in the possession of the Receiving Party prior to disclosure and which had not previously been obtained from the Disclosing Party or another person known by the Receiving Party to be under an obligation of confidence to the Disclosing Party;



- 9.2.3 which subsequently comes into the possession of the Receiving Party from a third party who does not owe the Disclosing Party an obligation of confidence in relation to it; or
- 9.2.4 which the Receiving Party can show by its written or other records was independently developed by employees of the Receiving Party having no access to the Confidential Information.
- 9.3 Save as provided for above, each Party will limit access to Confidential Information to those of its employees for whom such access is reasonably necessary for the proper performance of this Agreement and will keep such Confidential Information confidential, using at the very least, the same degree of care (but no less than a reasonable degree of care) as it applies with respect to the protection of its own Confidential Information. Each Party's employees must only use the Confidential Information for the purpose of and during the course of their employment.
- 9.4 Each Party shall (without limiting either Party's rights under this Agreement or at Law) promptly notify the other Party of any unauthorised possession or use of the other Party's Confidential Information by any third party of which it becomes aware. Each Party accepts no liability to any other party who is shown or gains access to any of its Confidential Information in such circumstances.
- 9.5 The Parties shall, where reasonably possible, return or destroy all Confidential Information provided to the other Party in connection with this Agreement upon request within ten (10) Business Days of such request and, in the case of destruction of Confidential Information, certify, on reasonable notice, that such destruction has taken place, subject to the retention by the Company of proper professional records.
- 9.6 The Parties' obligations under this clause 9 shall continue in force notwithstanding the termination or expiry of this Agreement.

10. TERMINATION

- 10.1 Without prejudice to any rights that may have accrued to either Party under this Agreement or any of its rights or remedies, either Party may terminate this Agreement without liability to the other on giving the other not less than three months' written notice.
- 10.2 Without prejudice to any rights that have accrued under this Agreement or any of its rights or remedies, either Party may terminate this Agreement without liability to the other immediately on giving written notice to the other Party if:
- 10.2.1 the other Party commits a material breach of any term of this Agreement and (if such breach is remediable) fails to remedy that breach within a period of fourteen (14) days after being notified in writing to do so;
- 10.2.2 the other Party repeatedly breaches any of the terms of this Agreement in such a manner as to reasonably justify the opinion that its conduct is inconsistent with it having the intention or ability to give effect to the terms of this Agreement;



- 10.2.3 the other Party has a receiver, manager, administrative receiver or trustee in bankruptcy (as the case may be) appointed over the whole or any part of its assets or if any bankruptcy petition or order is made or if any bona fide order or resolution is passed for its winding up (as the case may be) or of either Party fails to pay its debts as and when they fall due or ceases or threatens to cease to carry on all or any substantial part of its business or if a petition is presented for the appointment of an administrator; unless such order or resolution is part of a scheme or reorganization or amalgamation previously approved of in writing by the Party intending to terminate; or
- 10.2.4 the other Party has brought the Party intending to terminate into disrepute;
- 10.2.5 in the case of the Partner, it is prevented from performing its obligations under this Agreement by reason of Force Majeure for a continuous period of more than 30 days in total; or
- 10.2.6 in the case of the Partner, it is subject to a change of Control.

11. EFFECTS OF TERMINATION

11.1 Termination of this Agreement, however caused, shall be without prejudice to any rights or liabilities accrued by either Party at the date of termination.

11.2 On termination of this Agreement for any reason:

- 11.2.1 the Partner shall cease to promote or market the Products and Services;
- 11.2.2 the Partner shall immediately cease to describe itself as an Partner of the Products and Services and cease to use all Intellectual Property Rights on or in relation to the Products, Services or the Company; and
- 11.2.3 the Partner shall at its own expense, within 30 days of the date of termination, return to the Company all advertising, promotional or sales material relating to the Products and Services then in the possession of the Partner, or otherwise dispose of the same as the Company may instruct and shall as soon as reasonably practicable confirm that the provisions of this Clause 11.2.3 have been complied with (and in any event within 30 days).
- 11.3 Termination shall not affect the operation of those Clauses that are expressed to have continuing effect or by implication should so continue, which shall remain in full force and effect. Payment of Commission to the Partner will cease in circumstances where the Partner's conduct, in the view of the Company, acting reasonably, no longer justifies the continued payment.
- 11.4 Subject as herein provided and to any rights or obligations accrued prior to termination, neither Party shall have any further obligation to the other under this Agreement.

12. INTELLECTUAL PROPERTY



12.1 The Partner acknowledges that the Intellectual Property Rights used on or in relation to the Products and Services and any marketing and other materials relating to the Products and Services and the Company's business and the goodwill connected with that are the Company's property.

12.2 The Partner accepts that:

12.2.1 it is only permitted to use the Intellectual Property Rights on or in relation to the Products or Services for the purposes of and during the term of this Agreement and only as authorised by the Company from time to time;

12.2.2 other than to that extent, it has and shall have no right to use or to allow others to use the Intellectual Property Rights on or in relation to the Products or Services or any part of them. It shall not seek to register any Intellectual Property on or in relation to the Products or Services on behalf of the Company without the Company's express written consent;

12.2.3 it shall not use any trademarks, trade names or get-up which resemble the Company's trademarks, trade names or get-up and which would therefore be likely to confuse or mislead the public or any section of the public;

12.2.4 it shall not remove, alter or otherwise tamper with any trademarks, trade names, logos, numbers or other means of identification on the Products and Services or the packaging therefore which come into the Partner's possession, custody or control, and shall not place any trademark or trade name of its own on the Products and Services or any packaging or other materials used in connection therewith;

12.2.5 it shall not do or omit to do, or authorise any third party to do or to omit to do, anything which could invalidate or be inconsistent with the Intellectual Property Rights on or in relation to the Products or Services; and

12.2.6 it shall make a statement in any advertising material and promotional literature produced by or for it in connection with the Products and Services as to the ownership of any relevant Intellectual Property Rights used or referred to therein.

12.3 The Partner shall notify the Company immediately of:

12.3.1 any actual, threatened or suspected infringement in the Territory of any Intellectual Property Rights on or in relation to the Products or Services of which the Partner becomes aware; and

12.3.2 any claim by any third party of which it becomes aware that the sale of the Products and Services in the Territory infringes any rights of any other person.

13. SET-OFF

13.1 The Company may at any time or times, without notice to Partner, set off any liability of Company to the Partner against any liability of the Partner to the Company, whether any such liability is present or future, liquidated or unliquidated, under this Agreement or not and irrespective of the currency of its denomination. If the liabilities to be set off are expressed in different currencies, the Company may convert either liability at a market rate of exchange for the purpose of set-off.



Any exercise by the Company of its rights under this Clause 13 shall be without prejudice to any other rights or remedies available to it under this Agreement or otherwise.

14. INDEMNITIES AND WARRANTIES

14.1 The Partner shall indemnify the Company against all liabilities, costs, expenses, damages and losses suffered or incurred by the Company arising out of or in connection with:

- 14.1.1 any breach of the Partner's obligations under Clauses 9, 12, 16 and 18;
- 14.1.2 any claims arising from a breach by the Partner of any of the warranties it has given under this Agreement; or
- 14.1.3 any claim made against the Company by a third party arising out of or in connection with the provision of the Products or Services, to the extent that such claim arises out of the breach, negligent performance or failure or delay in performance of this Agreement by the Partner, its employees, agents or subcontractors.

14.2 The indemnities in Clause 14.1 shall apply whether or not the Company has been negligent or at fault.

14.3 Each Party warrants, represents and undertakes to the other that:

- 14.3.1 it has the power and authority to enter into this Agreement and fully perform its obligations hereunder; and
- 14.3.2 this Agreement is executed by a duly authorised representative of that Party.

14.4 The Partner warrants and undertakes that it shall procure that its respective employees and assigns shall obey all procedures set out in this Agreement and/or as agreed between the Parties from time to time.

15. LIABILITY

15.1 Nothing in this Agreement shall limit either Party's liability in respect of any claims:

- 15.1.1 for death or personal injury caused by the negligence of such Party (or its Associates) and/or its directors, officers, employees, contractors or agents;
- 15.1.2 resulting from any fraud (including fraudulent misrepresentation) dishonesty, wilful default or any deliberate act or omission by a Party, its employees, agents or sub-contractors;
- 15.1.3 for which liability may not otherwise lawfully be limited or excluded; and
- 15.1.4 for any indemnity provided under this Agreement.



15.2 Subject always to Clause 15.1, but otherwise notwithstanding any other provision of this Agreement, neither Party shall be liable to the other or to any third party, whether in contract (including any indemnity), in tort (including negligence), under a warranty, under statute or otherwise, for any indirect or consequential loss or damage.

15.3 Save as provided in Clause 15.1 above, the maximum aggregate liability of the Partner under this Agreement, whether arising from tort, negligence, breach of contract or otherwise shall be limited to £1 million.

15.4 Save as provided in Clause 15.1 above, the maximum aggregate liability of the Company under this Agreement, whether arising from tort, negligence, breach of contract or otherwise shall be 100% of the Commission paid to the Partner in the 12 month period immediately preceding the date on which the claim arises but in any event shall not exceed £1 million.

16. RESTRICTIONS

16.1 The Partner agrees that it will not, without the prior written consent of the Company, during the term of this Agreement and until the expiry of twelve (12) months following the expiry or termination of this Agreement for whatever reason:

16.1.1 induce or attempt to induce any Client to cease conducting business with the Company or to reduce the amount of business conducted with the Company or adversely to vary the terms upon which its business is conducted with the Company in relation to any services which are the same as or similar to the Products and Services; or

16.1.2 offer to employ or engage or otherwise endeavour to entice away from the Company or any of its Associates anyone employed or engaged by the Company or any of its Associates.

16.2 The Partner shall not directly or indirectly induce, procure or authorise any other person, firm, company or organisation to do or procure anything which if done by the Partner would be a breach of any of the provisions of this Clause 16.

16.3 The Partner agrees that the restrictions contained in this Clause 16 are reasonable and necessary for the protection of Confidential Information, Client connections and the goodwill of the Company and the Partner further agrees that such restrictions are not severe in all the circumstances.

16.4 While the restrictions set out in this Clause 16 are considered by the Parties to be reasonable in all the circumstances, it is agreed that if any one or more of such restrictions shall, either taken by itself or themselves together, be adjudged to go beyond what is reasonable in all the circumstances for the protection of the legitimate interests of the Company but would be adjudged reasonable if any particular restriction or restrictions were deleted or if any part of parts of the wording thereof were deleted restricted or limited in a particular manner, then the restrictions set out in this Clause 16 shall apply with such deletions restrictions or limitations as the case may be.



16.5 Each of the Clauses 16.1 to 16.4 inclusive shall be treated as a separate obligation and shall be separately enforceable as such.

16.6 In this Clause 16 references to acting directly or indirectly shall include (without prejudice to the generality of that expression) references to acting alone, jointly with, on behalf of, by means of, or through the agency of any other person firm business, company or corporation, or as an employee of any third party (including a Client).

17. ASSIGNMENT

17.1 Except as specifically provided in this Agreement, the Partner shall not without the prior written consent of the Company, assign the benefit or the burden of this Agreement or otherwise sub-contract, mortgage, charge or otherwise transfer or declare a trust of or deal in any other manner with this Agreement or any of its rights and obligations under or arising out of this Agreement, or purport to do any of the same.

17.2 The Company may assign or sub-contract any of its rights, duties and obligations to a third party.

17.3 Sub-contracting

17.3.1 No Party shall be relieved from any of its obligations under this Agreement by delegating or sub-contracting the performance of all or part of this Agreement and each Party shall at all times remain primarily responsible and liable for the conduct of its delegates and sub-contractors and every act, error or omission of its delegates shall, for the purposes of this Agreement, be deemed to be the act, error or omission of that Party.

18. DATA PROTECTION

18.1 In respect of any Personal Data held or processed by either Party as a result of or pursuant to this Agreement, each Party represents and warrants to the other that it has made all necessary registrations and notifications of its particulars in accordance with applicable Data Protection Laws and any regulations made thereunder and will ensure that such registrations and notifications are kept accurate and are up-to-date during the term of this Agreement and will supply on request to the other Party a copy of such registrations and notifications, together with any amended particulars that may be filed from time to time.

19. WAIVER

19.1 No failure or delay by a Party to exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it preclude or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

Any release, delay or waiver by either Party in favour of another of any (or any part of any) of its rights under this Agreement shall only be binding if it is given in writing. Any binding release, delay or waiver shall:



be confined to the specific circumstances in which it is given;

not affect any other enforcement of the same right or the enforcement of any other right by or against either of the Parties; and

(unless it is expressed to be irrevocable) be revocable at any time in writing.

20. ENTIRE AGREEMENT

20.1 This Agreement constitutes the whole agreement between the Parties and supersedes all previous agreements between the Parties relating to its subject matter.

20.2 Each Party acknowledges that, in entering into this Agreement, it has not relied on, and shall have no right or remedy in respect of, any statement, representation, assurance or warranty (whether made negligently or innocently) other than as expressly set out in this Agreement.

20.3 Nothing in this Clause 20 shall limit or exclude any liability for fraud.

21. VARIATION

21.1 No variation of this Agreement shall be effective unless it is varied in writing by a document signed by both Parties (or their authorised representatives) which is expressly stated to amend this Agreement.

22. SEVERANCE

22.1 If any provision of this Agreement (or part of any provision) is found by any court or other authority of competent jurisdiction to be invalid, illegal or unenforceable, that provision or part-provision shall, to the extent required, be deemed not to form part of this Agreement, and the validity and enforceability of the other provisions of this Agreement shall not be affected.

22.2 If a provision of this Agreement (or part of any provision) is found illegal, invalid or unenforceable, the provision shall apply with the minimum modification necessary to make it legal, valid and enforceable.

23. NOTICES

23.1 Any notice or other communication required to be given under this Agreement, shall be in writing and shall be delivered personally, or sent by pre-paid first-class post or recorded delivery or by commercial courier, to each Party required to receive the notice or communication at its registered address or as otherwise specified by the relevant Party by notice in writing to each other Party.

23.2 Any notice or other communication shall be deemed to have been duly received:

23.2.1 if delivered personally, when left at the address referred to at the top of page 2 of this Agreement;



23.2.2 If sent by pre-paid first-class post or recorded delivery, at 9.00 am on the second Business Day after posting; or

23.2.3 If delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed.

23.3 Save in the case of a Referral, a notice or other communication required to be given under this Agreement shall not be validly given if sent by e-mail.

24. COUNTERPARTS

24.1 This Agreement may be executed in two counterparts, each of which when executed and delivered shall constitute an original of this Agreement, but both counterparts shall together constitute the same agreement. No counterpart shall be effective until each Party has executed at least one counterpart

25. THIRD PARTY RIGHTS

25.1 A person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

26. FURTHER ASSURANCE

26.1 The Parties undertake from time to time to do all such acts and to execute all such documents as may from time to time be reasonably required in order to carry the provisions of this Agreement into full force and effect.

27. DISPUTE RESOLUTION

27.1 The Parties shall attempt in good faith to resolve any dispute or claim arising out of or relating to this Agreement promptly through negotiations between the respective senior executives of the Parties.

27.2 Alternative dispute resolution

27.2.1 If the matter is not resolved through negotiations, the Parties shall attempt in good faith to resolve the dispute or claim through an alternative dispute resolution ("ADR") procedure as recommended to the Parties by the Centre for Dispute Resolution, London. However, an ADR procedure which is being followed shall not prevent any Party from issuing proceedings.

28. GOVERNING LAW AND JURISDICTION

28.1 This Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

28.2 The Parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim that arises out of or in



connection with this Agreement or its subject matter or formation (including non-contractual disputes or claims).

28.3 The Parties have signed this Agreement on the date stated at the beginning of this Agreement.

EXECUTION:

We hereby confirm that we agree to the terms set out in this Partner Agreement

SIGNED by [_____], duly
authorised for and on behalf of _____
NETPAYING SOLUTIONS LIMITED

SIGNED by [_____], duly
authorised for and on behalf of _____
NETPAYING (U.K.) LIMITED
("Partner ")

CONFIDENTIAL



SCHEDULE 1

DEFINITIONS

For the purposes of this Agreement:

"Addendum Agreement" means the agreement between the Parties to add or remove any one Product or Service to or from this Agreement as set out in Schedule 3;

"ADR" shall have the meaning set out in Clause 27.2;

"Associate" means, in relation to each Party, any holding company of that Party or any subsidiary undertakings (as defined in section 1162 of the Companies Act 2006 (as amended) of such Party or its holding company or associated companies (as defined in section 416 of the Income and Corporation Taxes Act 1988 (as amended))

"Business Day" means a day (other than a Saturday, Sunday or public holiday in England) when banks in London are open for business;

"Client" means any Prospect that enters into a Sale Agreement;

"Client Fee" means any fee or remuneration which is payable by a Client to the Company pursuant to a Sale Agreement in relation to any Product and/or Service where the applicable fee or remuneration is that actually paid by the Client to the Company in cleared funds less any value added or other sales tax thereon included in the fee or remuneration, any disbursements, or any transport, haulage or insurance charges included in the fee or remuneration and any discounts, rebates, credit notes or returns;

"Commencement Date" means the date when this Agreement is signed by the last party to sign ;

"Commission" has the meaning set out in Clause 5.1;

"Confidential Information" means any information which is marked as being confidential or which may reasonably be regarded as confidential, together with all information obtained from the Disclosing Party that relates to the business, affairs, products, trade secrets, technology, know-how, methodology of supply, developments, finances, employees, customers or suppliers of the Disclosing Party, including the subject matter of this Agreement;

"Control" means the power of a person to secure (i) by means of the holding of shares or the possession of voting power in an entity, or (ii) by virtue of any powers conferred by the articles of association or other document regulating or relating to an entity, that the affairs of that entity are conducted in accordance with that person's wishes;

"Data Protection Laws" means all statutes, laws, secondary legislation and regulations pertaining to privacy, confidentiality and/or data protection of Personal Data or corporate data, including the Data Protection Act 1998;

"Disclosing Party" has the meaning set out in Clause 9.1;

"Extended Term" has the meaning set out in Clause 8.1;

"Force Majeure" means any cause where there is any total or partial failure of performance by a Party of its duties and obligations under this Agreement occasioned by any act of God, fire, act of government or state, war, civil commotion, insurrection, embargo, prevention from or hindrance in obtaining any raw materials, energy or other supplies, labour disputes of whatever nature, telecommunications failure, supplier failure and any other reason beyond the reasonable control of either Party;

"Initial Term" has the meaning set out in Clause 8.1;

"Intellectual Property Rights" means all forms of intellectual property rights and protection throughout the world and includes without limitation all right, title and interest arising under common or statutory law in and to all: (a) patents and all filed, pending applications for patents, including any reissue, re-examination, division, continuation or continuation-in-part applications throughout the world now or hereafter filed; (b) trade secret rights and equivalent rights and all goodwill associated therewith; (c) copyrights, other literary property or authors' rights, whether or not protected by



copyright or as a mask work; and (d) proprietary indicia, trademarks, trade names, symbols, domain names, rights in databases, logos and/or brand names;

"Laws" means any law, statute, standby provision, subordinate legislation, rule, regulation, direction, guideline, code (whether having the force of law or not) of any governmental or regulatory authority or agency in the United Kingdom;

"Personal Data" has the meaning given to that term in the Data Protection Act 1998;

"Products and Services" means the products and services of the type and specification provided and sold by the Company and described in Schedule 2 or which are incorporated into this Agreement from time to time by an Addendum Agreement;

"Prospect" means a person, firm, company or other entity that shows an interest in any Product and/or Service from time to time and whose details are referred to the Company pursuant to Clause 3.3;

"Receiving Party" has the meaning set out in Clause 9.1;

"Referral" means the provision of information by the Partner to the Company in relation to a Prospect as set out in Clause 3.3;

"Sale Agreement" means an agreement between the Company and a Prospect for the provision of any Product and/or Service which is entered into as a direct result of an introduction of such Prospect to the Company by the Partner ; and

"Territory" means the United Kingdom.

CONFIDENTIAL



SCHEDULE 2

Commission Payments

Netpaying Solutions will pay the partner a commission of **10%** of all the gross profits received from a referred client.

The commission will be paid for as long as Netpaying Solutions continues to receive profits from a referred Client subject to earlier termination of payment under the terms of this Agreement

CONFIDENTIAL