



***Referral and Marketing  
Services Agreement***

Version 1.8

## Referral and Marketing Services Agreement

No. REF-21-05, entered on [date]

This Referral and Marketing Service Agreement (the "**Agreement**") is entered by and between:

**ConnectPay, UAB**, an Electronic Money Institution licensed by the Bank of Lithuania, registration number 304696889, having its registered address at Algirdo str. 38, LT-03218 Vilnius, Lithuania, represented by its **XXX**, acting on the basis of the power of attorney (together with its subsidiaries and affiliates, "**ConnectPay**" or "**EMI**"), and

**Entity name**, registration number **XX** having its registered address at **XX**, represented by **XX**, acting on the basis of the **XX** (the "**Referral partner**" or the "**Introducer**").

In this Agreement, the Introducer refers Clients (shall mean as referred herein below) to ConnectPay ([www.connectpay.com](http://www.connectpay.com)) for the following Products (hereinafter – the "**Referral services**"):

- i) "**IBAN accounts**" – business or personal IBAN accounts at ConnectPay or other similar products that expand IBAN accounts functionality, such as but not limited to debit cards, wallets, etc.
- ii) "**Merchant services**" – services of ConnectPay for merchants.
- iii) Any other service that ConnectPay might be offering to its clients from time to time.

"**Client(s)**" shall mean a natural or legal person which the Introducer has put in contact, such as via email or Skype, with the EMI, and that the EMI has decided to work with.

**“Disclosure documents”** shall mean all Client facing documents which are addressed to the Clients, and which are publicly available.

**“Prospective Clients”** means any person, business or entity introduced to the EMI by the Introducer in any way, such as via email or Skype.

**“Introduction”** means that the Introducer in any way, such as via email or Skype, puts the EMI in contact with a Prospective Client.

**“Revenue”** means all the payments actually received by the EMI from Clients introduced to the EMI by the Introducer in Fiat for the provision, setting up and/or using of the EMI’s products and services.

**“Relevant Contract”** means any purchase made by a Prospective Client/Client from the EMI, irrespective of the form of agreement in between the Prospective Client/Client and the EMI.

## **1. Role of the Introducer**

- i) The EMI hereby appoints the Introducer to act as an Introducer in the referral of Prospective Clients to the EMI for IBAN accounts and/or Merchant services provided by the EMI and/or any other offering that the EMI might offer to its clients from time to time.
- ii) The parties agree that in the referral of Prospective Clients to the EMI, the Introducer is acting as an Introducer for the EMI. The Introducer will act on a “reasonable efforts” basis only and is not obligated to refer any specific number of the Clients. The Introducer is responsible for its own conduct, for the employment, control and conduct of its employees. The Introducer assumes full responsibility for its employees under applicable laws and agrees to pay all employer and corporate taxes relating thereto.
- iii) The Introducer may refer the Prospective Clients to ConnectPay in respect of IBAN accounts or Merchant services or any other product/service offered by ConnectPay from time to time which in the Introducer’s sole discretion deem to be suitable to become the Clients of ConnectPay.

- iv) The referral is registered after the Introducer informs ConnectPay representative, specified in Paragraph 4 below, by email or other means of communication such as for example Skype.
- v) The Introducer understands and agrees that ConnectPay reserves the right in its discretion to refuse to accept any application without liability or obligation to the Introducer.
- vi) The Introducer agrees to inform ConnectPay, in writing to the representative, specified in Paragraph 4 below, by email or other means of communication, in the event the referred Client plans on cancelling the agreement with ConnectPay, immediately after becoming aware of such intention.
- vii) The Introducer agrees that it shall only distribute marketing materials that have been produced by ConnectPay and shall make no amendment, save in the case of text which the Introducer adds to comply with applicable law or regulation.
- viii) Upon the introduction of a Client by the Introducer to the EMI and once mutual interest by the Client and the EMI to engage in business has been established, the EMI shall perform full KYC on each Client and based on this verify whether the EMI can and want to offer its services/products to the Client.
- ix) Introducer shall not, by entering into and performing its obligations under the present Agreement, become liable for any of the obligations, liabilities, debts or losses of the EMI, as well as The EMI shall not, by entering into and performing its obligations under the present Agreement, become liable for any of the obligations, liabilities, debts or losses of the Introducer.

## **2. The Introducer's Covenants and Representations**

- i) The Introducer agrees that it shall:
  - (1) provide to each Client that the Introducer introduces to ConnectPay, a copy of the most recent relevant Disclosure Documents.
  - (2) not make representations regarding the nature, terms or performance of any services recommended to any Client which are not based upon the information in the Disclosure Document, information which is already in the public domain, or statements which have been approved by ConnectPay for distribution to the Clients, nor make representations or projections which are misleading, false, deceptive or conceal material facts; and

- (3) have sole responsibility for ensuring that its marketing and distribution activities are carried out in accordance with applicable law.
- ii) The Introducer represents and warrants to ConnectPay on an ongoing basis, that:
  - (1) the Introducer follows and will continue to comply with all requirements of applicable law.
  - (2) Neither the Introducer nor any of its officers, directors, employee's or intermediaries is or will at any time be, nor hold themselves out as the Intermediary, partner or employee of ConnectPay if not agreed otherwise by a separate agreement.
  - (3) The foregoing covenants and representations will be deemed as repeated for each Client who enters into an agreement with the EMI.

### **3. The EMI Covenants and Representations**

- i) ConnectPay undertakes and agrees with the Introducer that it will use reasonable efforts at no cost to the Introducer to provide to the Introducer such copies as may reasonably be requested of selling or marketing materials which have been prepared by the EMI for use in connection with the sale to the Clients.
- ii) ConnectPay represents to the Introducer that all selling materials prepared or approved by the EMI do not contain any untrue statement of material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, considering the circumstances under which they were made, not misleading. The EMI will notify the Introducer of, and promptly amend any selling material to correct, any untrue statement of material fact or omission to state any material fact required to be stated therein or necessary to make the statements therein, considering the circumstances under which they were made, not misleading.
- iii) The foregoing covenants and representations shall be true and correct as of the date hereof and for so long as the agreement remains in effect for the Clients of the EMI.
- iv) ConnectPay agrees to pay remuneration for the referral of each Client based on the fee structure established in Appendix No. 1, which is an integral part of this Agreement.

- v) The EMI represents and warrants to the Introducer on an ongoing basis, that:
- (1) the EMI follows, and will continue to comply with all requirements of applicable law, any applicable anti-money laundering regulations, commission disclosure regulations and all rules, regulations, and interpretations of any regulatory authority to which the EMI is subject insofar as they are applicable to the activities contemplated by this Agreement.
  - (2) the EMI has obtained and filed and will continue to maintain all consents, notices, authorisations, and licences which are required under the laws and regulations of the jurisdiction(s) in which the EMI carries on the activities contemplated by this Agreement.
  - (3) The EMI hereby warrants to the Introducer that any funds it transfers to the Introducer do not originate from criminal activities in any way.
  - (4) The EMI represents and warrants that 1) the EMI is organized under the Law and 2) the EMI is duly authorized by all necessary corporate action to execute and deliver the present Agreement and to assume and perform its obligations hereunder and to carry out the transactions contemplated hereby.

#### **4. Contacts and Notices**

- i) Any communication regarding the services or conditions of this Agreement shall be made to ConnectPay either by email [partners@connectpay.com](mailto:partners@connectpay.com) or telephone number +370 673 52989.
- ii) Any communication regarding the services or conditions of this Agreement shall be made to the Introducer by email **e-mail address**.

#### **5. Applications and Redemptions**

- i) The Introducer shall comply with all relevant instructions that the Introducer may receive in writing from time to time from ConnectPay.
- ii) Further provisions regarding services provided by ConnectPay are established in specific guides related to the concrete service and available on the company website.

## 6. Fees and Expenses

- i) After contractual relationships are established between the EMI and a prospective Client, the Introducer shall receive commission (fees) for her services as set out in the Appendix No. 1 attached hereto.
- ii) Except as set forth in this Agreement, the Introducer shall be responsible for all costs, fees, expenses incurred by him, and any taxes imposed on the Introducer in the jurisdiction in which the Introducer carries on any of the activities contemplated by this Agreement.

## 7. Indemnification

- i) The Introducer shall indemnify and hold harmless the EMI, their respective affiliates and their respective officers, directors, shareholders, partners, and employees from any and all liabilities, claims, losses, costs (including attorneys' fees and expenses and including any investigatory, legal and other expenses incurred in connection with, and any amounts paid in, any settlement, provided the Introducer shall have approved such settlement), damages and expenses arising from, related to or otherwise connected with (i) any material breach by the Introducer of any provision of this Agreement, including any representation, warranty, covenant or agreement set forth herein, (ii) any material violation of any applicable law by the Introducer, its employees, or representatives, and (iii) the Introducer's gross negligence, wilful misfeasance or reckless disregard of its obligations under this Agreement.
- ii) The EMI shall indemnify and hold harmless the Introducer and its affiliates and its officers, directors, partners, shareholders, employees, members and controlling persons from any and all liabilities, claims, losses, costs (including attorneys' fees and expenses and including any investigatory, legal and other expenses incurred in connection with, and any amounts paid in, any settlement, provided that the EMI shall have approved such settlement), damages and expenses arising from, related to or otherwise connected with (i) any untrue statement of a material fact or omission to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, contained in any selling material or any other material prepared by the EMI and furnished to the Introducer or prepared by the Introducer and approved by the EMI for use by the Introducer (except to the extent such untrue statement or omission was

made in reliance on and in conformity with information provided in writing to the EMI by the Introducer for inclusion in such selling material), (ii) any material breach by the EMI of any provision of this Agreement, including any representation, warranty, covenant or agreement set forth herein, (iii) any material violation of any applicable law by the EMI or their employers, or representatives, (iv) any actions of the EMI, and their respective employees relating to the solicitation of the Client, including but not limited to any statements or representations, written or oral, concerning such material that such a party makes to the Introducer and its representatives, (v) the actions of the EMI, and their respective employees relating to the servicing of Client accounts, or (vi) the performance by the Introducer of its obligations under this Agreement, except in the case of the Introducer's breach of this Agreement, violation of law, gross negligence, wilful misfeasance or reckless disregard of such obligations, or (vii) the EMI's gross negligence, wilful misfeasance or reckless disregard of its obligations under this Agreement.

## **8. Termination**

- i) This Agreement shall commence on the date when it has been signed by all the parties "commencement date" and is concluded for the indefinite time period until terminated by either Party with 30 (thirty) calendar days advance notice given in writing (by email being sufficient) to the respective Party's contact email's specified in Paragraph 4, but will be valid for a minimum of one (1) year from the date of commencement.
- ii) Paragraphs 5 and 7 hereof shall survive the termination of this Agreement.
- iii) Termination of the present Agreement shall not affect the Introducer's entitlement to Commission earned or to be earned in accordance with the provisions of the Appendix no 1 of the present Agreement.

## **9. Data Protection**

- i) The Introducer agrees of its own free will that all the information in this Agreement will be held with high level of confidentiality. The Introducer also undertakes to obtain the necessary consent from the Client before forwarding any documentation or data to ConnectPay. Any information concerning the Introducer gathered by ConnectPay will be held and managed by ConnectPay in accordance with data protection laws. The EMI is not entitled to transfer any



information about the Introducer to the third parties without prior written consent of the Introducer. ConnectPay hereby undertakes that the information will be used and/or transferred for legitimate business purposes only in accordance with the laws of the GDPR (General Data Protection Regulation).

## **10. Miscellaneous**

- i) This Agreement shall not be deemed or construed to be amended, reassigned, cancelled or waived in whole or in part, except executed in writing by the Parties.
- ii) ConnectPay may, in its absolute discretion, assign its rights, obligations and duties in whole or in part under this Agreement and according to the applicable legal provisions to any of its associated companies giving a written notification to the Introducer, provided that such associated company is not in default, not likely to default or enter into bankruptcy or in any way unfit to take on such obligations and duties.
- iii) The Parties shall first seek to resolve any disputes that may arise in relation to the present Agreement amicably and in good faith. If this does not succeed, the dispute shall be resolved by the matter being put before a person who has experience in the field of intellectual property rights and who is jointly appointed by the Parties to act as arbitrator in the matter. Should the Parties fail to agree on a joint nomination of one person, such dispute shall be referred to the Competent Court in the Republic of Lithuania.
- iv) This Agreement shall be governed by and construed in accordance with the laws of the Republic of Lithuania.
- v) Each Party represents and warrants that it is duly authorized to execute and deliver the present Agreement and to assume and perform its obligations hereunder and to carry out the transactions contemplated hereby.
- vi) Each Party to the present Agreement represents, warrants, and undertakes to the other that it has obtained and will maintain in force all necessary registrations, authorizations, consents, and licenses to enable it to fulfil its obligations under the present Agreement and that it fully complies with all applicable laws and regulations.
- vii) The Parties confirm and warrant that each is fully empowered, legally qualified, and duly authorised execute and to deliver the present Agreement and to be bound by its terms and conditions.

- viii) This Agreement may be executed in any number of counterparts, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.
- ix) The parties agree that the arrangements contemplated by this Agreement shall be non-exclusive and shall not prevent either party from entering into similar arrangements with other parties.
- x) The Introducer must not use or divulge, or permit the use or disclosure of, any confidential information in its possession relating to the affairs or business of ConnectPay.
- xi) If any provision of this Agreement is determined to be unenforceable, the remaining provisions shall remain enforceable to the extent permissible.
- xii) Any amendments to this Agreement or its Appendix shall have any force or effect if they are in writing and signed by both Parties.
- xiii) Each party shall protect the other's Confidential Information from unauthorized dissemination and use the same degree of care that such party uses to protect its own like information. Confidential Information shall be treated as trade secrets and held in confidence and may not be disclosed to any third party. Nondisclosure obligation stated in the present section shall not apply to information that:
  - (1) Was disclosed pursuant to written permission.
  - (2) Is already in the recipient party's possession at the time of disclosure thereof.
  - (3) Is a part of the public domain through no fault of the recipient party.
  - (4) Is received from a third party having no obligations of confidentiality to the disclosing party.
  - (5) Is independently developed by the recipient party or
  - (6) Is required by law or regulation to be disclosed.
  - (7) The present Agreement is drafted in English language. If the present Agreement is translated into any other language, the English language version shall prevail.



Accepted and agreed as of the date first written above:

**ConnectPay**

By: -----

Name:

Title:

Introducer/Company name

By: -----

Name: Representative Name

Title: XX

## Appendix No. 1

To the Referral and Marketing Services Agreement, No. [agreement number],  
entered on  
[date]

This Appendix establishes the principles of remuneration for the Referral services, that the Introducer, [Company name], is entitled to receive from ConnectPay for the referred Clients, based on the Referral and Marketing Services Agreement, No. [agreement number], entered on [date].

### **Basis for the Calculation**

- 1) The parties agree that the Introducer is entitled to receive [number]% per cent of the total transaction revenues from all the sums that Clients pay to the EMI, without limitation SEPA and SWIFT fees, merchant services fees and any other fees that ConnectPay will be paid by each referred Client, for a 12-month period of each Client, starting from the date each Client entering a service agreement with ConnectPay.
- 2) Total monthly revenues are calculated monthly on net revenue, cash-based principles (total monthly revenues actually received, minus negotiated deductions or discounts);
- 3) Remuneration for each referred Client is calculated separately and presented to the Introducer until the 10<sup>th</sup> (tenth) calendar day of the following month.
- 4) The total amount due each month shall therefore consist of 90 (ninety) per cent remuneration for the previous month and a monthly release of the 10 (ten) per cent rolling reserve.
- 5) In case of termination of the Agreement, the reserve will be held for 6 (six) months from the date of termination and if no misrepresentation cases appear within this period, the amount will be paid to the Introducer in full.
- 6) The calculated remuneration for Referral services payable to the Introducer shall be inclusive of all applicable taxes, if any.
- 7) In the event this Agreement is terminated and a Prospective Client, referred before the date of termination of this Agreement, enters into an Agreement with the EMI after the date of termination of this Agreement, the EMI shall pay the Introducer for that Client at the rate established in this Agreement.



- 8) The acceptance by the Introducer of a part payment of any sums required to be paid under this Agreement, shall not constitute a waiver or release of the right of the Introducer to payment in full of such sums.
- 9) The EMI's obligations to pay the Introducer pursuant to this Agreement will survive the termination of this Agreement.

### **Payment Schedule**

- 1) Each month, no later than 15<sup>th</sup> (fifteenth) calendar day of the following month, the Introducer shall issue an invoice to ConnectPay for the total amount due.
- 2) The invoice shall be paid by ConnectPay within 14 (fourteen) calendar days. The payment is made to the bank account indicated in the invoice received from the Introducer.

Accepted and agreed as of the date first written above:

For and on behalf of **ConnectPay**

Name: Representative Name

For and on behalf of the **Introducer**, [Company name]

Name: Representative Name