



REFERRAL PARTNERSHIP AGREEMENT

© 2022 ALL RIGHTS RESERVED.

THIS AGREEMENT dated [...] 2022 is made between:

1. ("Referral Partner"), incorporated under the laws of....., whose registered office is at

, and

2. Openup Consulting Services Aps, incorporated under the laws of Denmark, whose registered office is at Sankt Peders Vej 6 2900 Hellerup ("Openup")

NOW IT IS HEREBY AGREED as follows:

1. Interpretation

In this Agreement, unless the context otherwise requires:

- Clients" means clients accepted by Openup, which were introduced by Referral Partner to Openup under the terms of this Agreement.
- Force Majeure" means, in relation to either party, any circumstances beyond the reasonable control of that party including (without limitation) any strike, lock-out or other form of industrial action.
- Confidential Information" means any confidential information, which is disclosed by either party to the other party pursuant to or in connection with this Agreement (whether orally, in writing or by other media and whether or not such information is expressly stated to be confidential or marked as such).
- Territory" means globally.
- Gross Sale(s)" means the total amount of all Sales submitted by Referral Partner Clients to Openup less chargebacks and returns.
- Services" means the services that Openup, after conducting due diligence and accepting the Clients, will supply to Clients. i.e., a credit card processing network that will provide real-time/ online credit card approvals for Clients' use in obtaining payment for goods, services, information and other products via the Internet.

2. Object

Openup hereby engages Referral Partner to provide marketing services in respect of Openup Services - as authorized for marketing by Openup from time to time - in the Territory.

Openup will provide Referral Partner access to a unique Referral Link designed to record each of Referral Partner's Introduced Merchants. In the event of the unauthorized use of such Referral Link, cookie stuffing or anything else that generates illegitimate referral credit, Openup reserves the right to immediately cancel the Referral Link, and discontinue making revenue share payments to Referral Partner, without notice to Referral Partner. In all other circumstances,

Openup may discontinue the Referral Link, and the campaigns associated with the distribution of the Referral Link, for any reason at any time by providing notice to Referral Partner. For this sole purpose, notice will be provided to Referral Partner via email. If cancellation of a Referral Link occurs, a new and/or different Referral Link may be provided to Referral Partner, at Openup's sole discretion. Openup and Referral Partner may review each campaign every ninety (90) days, or as needed, to determine the future continuation or cancelation of each campaign.

3. Client Approval

All requests for Services from Clients introduced by Referral Partner shall be subject to acceptance by Openup. Openup shall not be bound by any terms offered by Referral Partner to Client, and such terms shall be subject to final approval by Openup, which approval may be withheld at Openup's sole discretion. Client applications and contract forms are in the name of Openup and will be provided by Openup for use by Referral Partner for the sole purpose of obtaining potential Clients for Openup.

Openup shall give Referral Partner a period of 1 month for each Client application to be fully submitted and approved by Openup. After the said period, Referral Partner loses exclusivity over Client, and Openup may accept Client directly or through other marketing providers, provided Openup makes all reasonable efforts to accept and approve each Client.

It is clarified that Client shall enter into a processing agreement with a processing company instructed by Openup.

4. Fees and payment terms

4.1 Openup will pay the Referral Partner the fees as set out in Annex A of this Agreement.

4.2 Notwithstanding the foregoing paragraph, it is agreed and acknowledged by both parties, that if Openup suffers any loss on its activity with any Client, as a result of its services to and/or connection with such Client, then Openup may deduct amounts equal to such loss from any amounts due to Referral Partner at any time, whether as fees hereunder or otherwise.

4.3 Unless Referral Partner is in breach of its undertakings hereunder, it shall be entitled to the fees set forth above even after the termination of this Agreement for those Clients referred by it and accepted by Openup prior to the termination hereof, subject to Openup's deduction right as set forth in section 4.2 above and its other rights hereunder and under applicable laws.

4.4 Openup shall pay the corresponding fees on a monthly basis within 30 (thirty) days from the end of the month being invoiced for the transactions carried out by the relevant Client during said period.

5. Reporting

Openup will supply Referral Partner with its Clients' processing activity reports through excel sheets or through an account created in Openup's dashboard portal on a monthly basis.

6. Marketing costs

Referral Partner shall bear all its own marketing costs, although Referral Partner must:

- a) obtain Openup's prior written approval for any marketing materials Referral Partner wishes to use in relation to Openup's services;
- b) use any marketing materials that Openup may at its discretion provide for Provider's use; and
- c) ensure that the area(s) where Openup Services are marketed, and the staff appearing there, reflect Openup brand values as determined by the latter.

7. Term

The term of this Agreement shall commence on the date of its signature and shall continue for a period of one year after which it will be automatically extended for consecutive periods of one year each, unless either party terminates this Agreement at any time during its duration by giving not less than 30 days' prior notice in writing to the other party.

8. Miscellaneous

Openup makes no guarantee as to the success of the marketing of the services, and shall not be liable for any direct, indirect, consequential, or economic loss to Referral Partner arising out of this Agreement.

Openup and Referral Partner are independent contractors and nothing in this letter shall create any joint-venture, partnership, principal-agent or employment relationship between them.

Referral Partner may not transfer, sub-contract or assign its rights or obligations without Openup's prior written consent.

Openup grants Referral Partner a non-exclusive, non-transferable, non-sublicensable, revocable and limited license for personal, non-commercial use of the Openup website through the Referral Link, subject to the terms of this Agreement. This license is limited to the right to use the Referral Link to the Openup website solely for the purposes set forth in this Agreement, and if Referral Link does not portray Openup, its affiliates, Openup suppliers or their respective goods or services in a false, misleading, derogatory or otherwise offensive manner. Referral Partner may not reverse engineer, decompile or disassemble the software, or attempt in any other manner to obtain the source code.

Referral Partner may not at any time use the Openup Name or any Openup Intellectual Property Rights as part of its corporate business logo, style, trading name or similar. Referral Partner may not modify, alter, deface, defame, or disparage Openup or any of Openup's intellectual property made available to it by Openup. Referral Partner may not adapt, translate, modify, decompile, disassemble, or reverse engineer any software or programs used in connection with the Openup Services, including but not limited to the Openup website.

Each party shall keep confidential all Confidential Information regarding the business of the other party received in connection with the provision of the marketing services. This shall not apply to Confidential Information that is already public, that is already in the possession of or independently generated by the other party, or that needs to be disclosed by law or by order of a court or regulator.

9. Termination

9.1 Openup shall be entitled forthwith to terminate this Agreement by written notice to the other if:

9.1.1 Referral Partner commits any breach of any of the provisions of this Agreement, and in the case of a breach capable of remedy, fails to remedy the same within 30 days after receipt of a written notice giving full particulars of the breach and requiring it to be remedied.

9.1.2 Referral Partner goes into liquidation or becomes bankrupt or if a bankruptcy petition is issued against it or becomes insolvent.

9.1.3 Anything analogous to any of the foregoing under the law of any jurisdiction occurs in relation to Referral Partner; or

9.1.4 Referral Partner ceases, or threatens to cease, to carry on business.

9.2 For the purposes of Clause 9.1.1, a breach shall be considered capable of remedy if Referral Partner can promptly comply with the provision in question in all respects other than as to the time of performance (provided that time of performance is not of the essence).

9.3 Any waiver by Openup of a breach of any provision of this Agreement shall not be considered as a waiver of any subsequent breach of the same or any other provision of this Agreement.

9.4 The right to terminate this Agreement pursuant to this clause shall be without prejudice to any other right or remedy of either party.

9.5 Upon termination of this Agreement, all rights and obligations of any Party will cease to have effect immediately, except that the clauses and paragraphs which expressly or by implication have effect after termination will continue to be enforceable notwithstanding such termination.

10. Force Majeure

10.1 If either party is affected by Force Majeure, it shall promptly notify the other party of the nature and extent thereof.

10.2 Neither party shall be deemed to be in breach of this Agreement or otherwise be liable to the other by reason of any delay in performance or non-performance of any of its obligations hereunder to the extent that such delay or non-performance is due to any Force Majeure of which it has notified the other party and the time for performance of that obligation shall be extended accordingly.

10.3 If the Force Majeure in question prevails for a continuous period in excess of three months the parties shall enter into bona fide discussions with a view to alleviating its effects or to agreeing upon such alternative arrangements as may be fair and reasonable.

11. Entire Agreement

This Agreement contains the entire agreement between the parties including its annexes with respect to the subject matter hereof, supersedes all previous agreements and understandings between the parties and may not be modified except by an instrument in writing signed by the duly authorised representatives of the parties.

12. INDEMNIFICATION AND LIABILITY

12.1 Openup shall indemnify and hold harmless Referral Partner, its affiliates, directors, officers, employees and agents against any and all losses, claims, damages, liabilities, actions, costs or expenses which arise out of, directly or indirectly, a breach of Openup's obligations under this Agreement, but only to the extent that such losses, claims, damages, liabilities, actions, costs or expenses are not caused by Referral Partner.

12.2 Referral Partner shall indemnify and hold harmless Openup, its affiliates, directors, officers, employees, and agents against any and all losses, claims, damages, liabilities, actions, costs, or expenses which arise out of, directly or indirectly, a breach of Referral Partner's obligations under this Agreement, but only to the extent that such losses, claims, damages, liabilities, actions, costs or expenses are not caused by Openup.

12.3 Except for a breach by either Party of the obligations to protect Confidential Information or the obligation to indemnify, neither Party shall be liable to the other for any indirect, consequential, special or punitive damages, or any lost profits or lost goodwill, nor shall either Party's liability to the other exceed the amount of the revenue share payments paid by Openup, or its designee, to Referral Partner, or its designee, in the six (6) months immediately preceding the first event giving rise to the first such claim.

13. Governing Law and Jurisdiction

This Agreement shall be governed by and construed in all respects in accordance with the laws of Denmark and each party hereby submits to the exclusive jurisdiction of the Danish courts.

14. The Referral Partner shall be responsible for payment of all taxes, duties, governmental charges and other like charges levied on the Referral Fees, and the Referral Partner shall indemnify, defend and hold Openup harmless from and against any claims arising out of or relating to all charges emanating from Openup's payment of Referral Fees.

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their duly authorized representatives as of the date appearing above in two original copies, one for each party.

Referral Partner

OpenUp Consulting Services APS

ANNEXTURE A

In consideration of any referrals made by Referral Partner and accepted as Clients by Openup, Openup will pay Referral Partner:

- In respect of each Live Referred Merchant, from the relevant Merchant Live Date and during the term of this Agreement, Openup will pay Referral Partner a revenue share equal to 50% of the mark up above the buy rate quoted to the referral partner. This 50% commission will be calculated on the Net Sales Volume of each of such Live Referred Merchants after the Merchant Live Date. Referral Partner will be paid the applicable revenue share monthly, within the first thirty (30) days following the end of each month.
- In the event that the revenue share in any quarter is less than US \$200.00, such revenue share will roll over to the next month. Notwithstanding the foregoing or any other provision of this Agreement to the contrary, Referral Partner shall not earn, and Openup shall be under no obligation to pay Referral Partner, any revenue share under this Agreement until Referral Partner's total revenue share from all Live Referred Merchants reaches US \$200.00.
- The payments to Referral Partner set out in this annex shall be payable for a lifetime of the site after execution of the relevant agreement between Openup and each Client, provided that upon termination or expiry of this Agreement all rights of Referral Partner to such payments shall terminate right after such termination or expiry.