

SERVICES AGREEMENT

THIS AGREEMENT is made on 2021

PARTIES

- (1) **BPC AG**, a corporation duly organized and existing under Swiss law, with principal place of business located at Neuhofstrasse 5A, 6340 Baar, Switzerland (**BPC**); and
- (2) **DAAC System Integrator SRL**, a company organized and registered under the laws of R. Moldova, having its registered address at Moldova, Chisinau, MD-2069, str. Calea Iesilor 10 (**the Company**).

(Each - a **party** and together - the **parties**).

BACKGROUND

BPC is a provider of the Software and related SAAS services to financial institutions. The Parties wish to enter into the present Services Agreement whereby BPC wishes to appoint the Company as its pre-sales and marketing partner on the terms and conditions of this Agreement.

THE PARTIES AGREE:

1 Definitions and interpretation

1.1 In this Agreement, unless the context requires otherwise:

Success Fee	means the amount which is fixed and payable under clause 6.1 in respect of each Customer;
Success Fee Payment Date	means the date on which the Success Fee is paid to the Company by BPC pursuant to the terms of this Agreement in full;
Introduction	means the provision by Company to BPC of the details of a Customer (in the form set out in the Schedule to this Agreement), who is known to the Company and who may be interested in the Services and Software and has the authority to buy them and at the subsequent request of BPC or the Customer facilitating meetings between the interested parties. Introduce, Introduces and Introduced shall be interpreted in accordance with Introduction ;
Introduction Date	means the date during the term of this Agreement on which the Company first Introduces the Customer to BPC;
Net Sale Price	means, in relation to the Relevant Contract, the invoiced price payable by the relevant Customer less any deductions set out in clause 6.1.3;
Relevant Contract	means a contract for the supply of the Software (a Software license agreement, excluding a contract for Services) between the BPC and the Customer arising from an Introduction;
Services	means the services of implementation, customization and adoption of the Software to the Customer environment which BPC provides to its Customers in the course of its business, or the Company could provide (if requested) as subcontractor of BPC to customers at a later date;
Software	means BPC proprietary software distributed by the BPC in the course of its business under the SmartVista brand or any variant or similar product.
Territory	means Moldova.

1.2 In this Agreement:

- 1.2.1 a reference to this Agreement includes its schedules, appendices and annexes (if any);
- 1.2.2 a reference to a 'party' includes that party's personal representatives, successors and permitted assigns;
- 1.2.3 a reference to a 'person' includes a natural person, corporate or unincorporated body (in each case whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns;
- 1.2.4 words in the singular include the plural and vice versa;

- 1.2.5 any words that follow 'include', 'includes', 'including', 'in particular' or any similar words and expressions shall be construed as illustrative only and shall not limit the sense of any word, phrase, term, definition or description preceding those words;
- 1.2.6 the table of contents, background section and any clause, schedule or other headings in this Agreement are included for convenience only and shall have no effect on the interpretation of this Agreement; and
- 1.2.7 a reference to legislation is a reference to that legislation as amended, extended, re-enacted or consolidated from time to time except to the extent that any such amendment, extension or re-enactment would increase or alter the liability of a party under this Agreement.

2 Duration

- 2.1 This Agreement shall commence on the Commencement Date and shall be valid for a period of twelve (12) months unless sooner terminated pursuant to clause 8 hereof. This Agreement shall be automatically renewed for additional twelve (12) months, provided that BPC has received the Net Sale Price from the Customer brought by the Company in part or in full, but unconditionally.

3 Appointment and scope

- 3.1 BPC appoints the Company as its pre-sales and marketing partner in the Territory to work in collaboration with BPC. The Parties desire to combine their complementary skills and expertise in the preparation of a joint proposal ("Proposal") to be submitted by the Company as a prime bidder to the Customer in response to Customer's Request for Proposal described in the Schedule hereof (hereinafter also referred to as "Project"). BPC, in consultation with the Company, intends to submit a Proposal to the Customer being a subcontractor.
- 3.2 Once the Company's personnel and technicians have been sufficiently and appropriately trained, the Company may provide first and second level services to the Customers.
- 3.3 Notwithstanding the appointment as an agent pursuant to this Agreement, BPC reserves the right to sell the Software and the Services directly to any other potential customer in the Territory.

4 Rights and duties of the Company

- 4.1 During the cause validity of this Agreement, the Company shall:
 - 4.1.1 be responsible for the preparation, content, evaluation and submission to Customer of the Proposal;
 - 4.1.2 review and acknowledge the final version of a Proposal along with BPC and subject to BPC's approval;
 - 4.1.3 use reasonable commercial efforts in the preparation of a competitive Proposal and further shall engage in any other reasonable activity which shall result in the acceptance of the Proposal by Customer and the award of the Prime Contract to BPC;
 - 4.1.4 notify BPC as soon as reasonably possible of the receipt of the written acceptance or refusal by Customer of the Proposal as well as time extension for Proposal's submission;
 - 4.1.5 use its best endeavours to promote all BPC products and uphold the reputation of BPC within the Territory;
 - 4.1.6 act diligently and in good faith towards BPC and the Customer;
 - 4.1.7 comply with all relevant laws and regulations;
 - 4.1.8 undergo any required training for the provision of any appropriately agreed services.
 - 4.1.9 keep BPC informed of market conditions, Introductions and marketing undertaken; and competition for the Software and the Services in the Territory.
 - 4.1.10 give general information which may be of interest to BPC in connection with the introduction and marketing of its Software and Services in the Territory;
 - 4.1.11 co-operate with any third parties (as may be required) in connection with the Services including any governmental, statutory, regulatory or judicial body; and
 - 4.1.12 attend such meetings and events as may be reasonably required by BPC at the expense of the Company and generally make itself available to BPC for the purpose of consultation and advice relating to the Agreement and the Customer in the Territory.
- 4.2 The Company shall not:
 - 4.2.1 during the term of this Agreement, without BPC's involvement, participate, as a team leader, team member or otherwise, in any other effort to submit a proposal to the Customer in connection with the Project;

- 4.2.2 bind BPC in any way without written approval of the BPC;
- 4.2.3 incur any obligation on BPC's behalf except with the BPC's prior written consent;
- 4.2.4 make any statement or give any warranty or guarantee in respect of the Software and/or the Services; without BPC's prior written consent;
- 4.2.5 use any promotional materials which are not supplied or approved by BPC;
- 4.2.6 make, receive or accept any secret income, profit or other benefit in connection with this Agreement; or
- 4.2.7 do anything which may harm the reputation of BPC.

5 Rights and duties of BPC

- 5.1 BPC shall:
 - 5.1.1 act in good faith towards the Company;
 - 5.1.2 provide the Company with the information it reasonably requires to perform its obligations under this Agreement;
 - 5.1.3 at a later stage and when the Company's personnel have been sufficiently trained, subcontract some of the services to be provided to the Customer; and
 - 5.1.4 timely pay Company's Success Fees.
- 5.2 BPC may at its discretion:
 - 5.2.1 add or withdraw the Software or the Services from the Territory and from Proposal entirely or partially for a legitimate reason ; or
 - 5.2.2 change the price or specification of any of the Services.

6 Success Fee and expenses

- 6.1 BPC shall pay the Company a Success Fee for the Relevant Contract (Software Licence Agreement) as follows, provided that:
 - 6.1.1 the Customer, Introduced , has been accepted by BPC by countersigning and returning a copy of the Schedule previously submitted by Company to BPC;
 - 6.1.2 a Relevant Contract has been unconditionally entered into upon bid award or upon unilateral acceptance by the Customer; and
 - 6.1.3 the Net Sale Price has been received from the Customer in part or in full, but unconditionally.
- 6.2 The Net Sale Price shall be the invoiced price under the Relevant Contract less the following deductions, where applicable:
 - 6.1.1 VAT;
 - 6.1.2 Withholding Tax;
 - 6.1.3 any other sales taxes; or
 - 6.1.4 any discounts, rebates or refunds given (or, as the case may be agreed to be given) by BPC.
- 6.2 For the avoidance of doubt the sale price of the Services shall not be included in the Net Sale Price. Any payment to the Company for the Services it performs (if any) shall be determined in a subcontract to be negotiated between the parties (if applicable).
- 6.3 The Success Fee shall be payable as an agreed percentage of the Relevant Contract in accordance with clause 6.1 above. If the Net Sale Price is received in instalments, then as a percentage of each such instalment.
- 6.4 Within 10 Business Days of the signing of the Relevant Contract, BPC shall provide to the Company a statement clearly setting out the following details:
 - 6.4.1 the Net Sale Prices;
 - 6.4.2 the deductions under clause 6.1.3 if any;
 - 6.4.3 the Success Fee due for the Relevant Contract;
 - 6.4.4 Success Fee Payment Terms.
- 6.5 On receipt of the statement under clause 6.4, the Company shall issue an invoice for the relevant Success Fee or a pro-rata part thereof within 10 (ten) Business Days and BPC shall pay it within 30 (thirty) Business Days.
- 6.6 Each Party shall bear out-of-pocket expenses, including travel and accommodation expenses, of its personnel and all other expenses incurred in performing their obligations under this Agreement in a manner which shall be determined on a case to case basis.

7 Taxes duties and payments

- 7.1 All amounts due to the Company under this Agreement are inclusive of VAT, WHT (if any), sales or other taxes or duties applicable in the Territory, which shall be paid by the Company.
- 7.2 Amounts payable to the Company under this Agreement shall be paid into the bank account to be indicated by the Company.

8 Termination

- 8.1 Either Party may terminate this Agreement after having served on the Defaulting Party a thirty (30) days written notice of the breach of this Agreement complained of by the Non-Defaulting Party, and such breach is not remedied by the Defaulting Party in the following cases:
- a. The Defaulting Party commits a material breach of this Agreement which is not remedied within 30 (thirty) days of receiving written notice of such breach and demand for remediation; or
- b. The Defaulting Party has failed to pay any amount due under this Agreement on the due date and such amount remains unpaid for a period greater than forty-five (45) days, unless a longer period is agreed upon by the Parties in specific cases, after the Defaulting Party has received notification that the payment is overdue.
- c. The introduced/awarded Customer has failed to pay to BPC any amount from the Net Sale Price under the Relevant Contract, in part or in full, but upon the expiry of twelve (12) months from the Commencement date hereof.
- 8.2 Either party may terminate this Agreement at any time by giving notice in writing to the other party if that other party becomes insolvent or enters into voluntary liquidation or enters into any arrangements with its creditors or otherwise ceases to carry on its business or undergoes any similar circumstances in any applicable jurisdiction.
- 8.3 Termination or expiry of this Agreement shall not affect any accrued rights and liabilities of either party at any time up to the date of termination.

9 Dispute resolution

- 9.1 The parties shall use all reasonable endeavours to reach a negotiated resolution of any dispute arising between the parties out of or in connection with this Agreement amicably. If no such resolution of a dispute is reached between the parties within 21 days from the date of the written notification by one party to the other of the occurrence of a dispute the dispute shall be resolved in accordance with clause 9.2 below.
- 9.2 The Parties agree that any Dispute arising out of or in connection with the present Agreement that cannot be resolved amicably shall be finally settled under the Rules of London Court of International Arbitration (LCIA) by arbitrators appointed in accordance with the said Rules. The arbitral tribunal shall consist of 1 or 3 (three) independent arbitrators appointed in accordance with the said Rules. The language of the arbitral proceedings shall be English. The place of arbitration shall be London. The arbitral tribunal shall decide in accordance with the laws of England and Wales. The Parties agree that the ruling of the arbitral tribunal shall be final and binding, and shall not contest the enforcement thereof in any jurisdiction.

10 Entire agreement

- 10.1 The parties agree that this Agreement constitutes the entire agreement between them and supersedes all previous agreements, understandings and arrangements between them, whether in writing or oral in respect of its subject matter.
- 10.2 Each party acknowledges that it has not entered into this Agreement in reliance on, and shall have no remedies in respect of, any representation or warranty that is not expressly set out in this Agreement.

11 Force majeure

- 11.1 In this clause '**Force Majeure**' means an event or sequence of events beyond a party's reasonable control preventing or delaying it from performing its obligations under this Agreement.
- 11.2 A party shall not be liable if delayed in or prevented from performing its obligations under this Agreement due to Force Majeure, provided that it:

- 11.2.1 promptly notifies the other of the Force Majeure event and its expected duration; and
- 11.2.2 uses best endeavours to minimise the effects of that event.

11.3 If, due to Force Majeure, a party: is unable to perform a material obligation or is delayed in or prevented from performing its obligations for a continuous period of more than *90 Business Days* or a series of repeated periods of a lesser duration lasting for a total period of *12 months*, the other party may terminate this Agreement on not less than *two weeks'* written notice.

12 Further assurance

Each party shall at the request of the other, and at the cost of the requesting party, do all acts and execute all documents which are necessary to give full effect to this Agreement.

13 Variation

No variation of this Agreement shall be valid or effective unless it is in writing, refers to this Agreement and is duly signed or executed by, or on behalf of, each party.

14 Assignment

- 14.1 No party may assign, subcontract or encumber any right or obligation under this Agreement, in whole or in part, without the other party's prior written consent
- 14.2 Notwithstanding clause 14.1, the BPC may perform any of its obligations and exercise any of its rights granted under this Agreement through any Affiliate. Each party acknowledges and agrees that any act or omission of its Affiliate in relation to that party's rights or obligations under this Agreement shall be deemed to be an act or omission of that party itself.

15 Independent parties

The parties are independent businesses and are not partners or employer and employee and this Agreement does not establish any joint venture, trust, fiduciary or other relationship between them, other than the agency relationship expressly provided for in it. None of the parties shall have, nor shall represent that they have, any authority to make any commitments on the other party's behalf without express written consent if it is outside of the scope of this Agreement.

16 Severance

- 16.1 If any provision of this Agreement (or part of any provision) is or becomes illegal, invalid or unenforceable, the legality, validity and enforceability of any other provision of this Agreement shall not be affected.
- 16.2 If any provision of this Agreement (or part of any provision) is or becomes illegal, invalid or unenforceable but would be legal, valid and enforceable if some part of it was deleted or modified, the provision or part-provision in question shall apply with such deletions or modifications as may be necessary to make the provision legal, valid and enforceable. In the event of such deletion or modification, the parties shall negotiate in good faith in order to agree the terms of a mutually acceptable alternative provision.

17 Waiver

- 17.1 No failure, delay or omission by either party in exercising any right, power or remedy provided by law or under this Agreement shall operate as a waiver of that right, power or remedy, nor shall it preclude or restrict any future exercise of that or any other right, power or remedy.
- 17.2 No single or partial exercise of any right, power or remedy provided by law or under this Agreement shall prevent any future exercise of it or the exercise of any other right, power or remedy.
- 17.3 A waiver of any term, provision, condition or breach of this Agreement shall only be effective if given in writing and signed by the waiving party, and then only in the instance and for the purpose for which it is given.

18 Compliance with law

Each party shall comply with all laws, enactments, regulations, regulatory policies, guidelines and industry codes applicable to them and shall maintain such authorisations and all other approvals, permits and authorities as are required from time to time to perform their obligations under or in connection with this Agreement.

19 Counterparts

19.1 This Agreement may be signed in any number of separate counterparts, each of which when signed and dated shall be an original, and such counterparts taken together shall constitute one and the same agreement.

20 Costs and expenses

Each party shall pay its own costs and expenses incurred in connection with the negotiation, preparation, signature and performance of this Agreement (and any documents referred to in it).



21 Third party rights


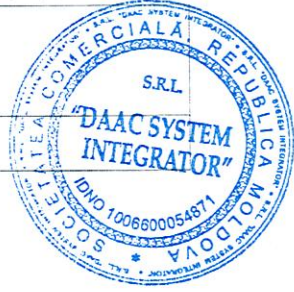
Except as expressly provided for in this Agreement, a person who is not a party to this Agreement shall not have any rights to enforce any of the provisions of this Agreement. A person who is not a party to this Agreement shall not have any rights to enforce any of the provisions of this Agreement.

22 Governing law

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

AGREED by the parties on the date set out at the head of this Agreement:

Signed by Stavros Dekavallas		
for and on behalf of	Member of the Board of Directors	
BPC AG		

Signed by Sergiu Ghincu		
for and on behalf of	Director	
DAAC System Integrator SRL		

THE SCHEDULE

PROSPECTIVE CUSTOMER FORM

Prospective Customer name: National Bank of Moldova

Tender ID: ocids-b3wdp1-MD-1615975211331

Specific support to be performed by the Company (in addition to the activities to be performed by the Company under this Services Agreement): Submitting BPC offer for the ocids-b3wdp1-MD-1615975211331 tender through the electronic procurement platform.

Sales value: in a range

Success Fee: The Company shall receive a service fee from the respective commercial transactions concluded between BPC and contracting authority upon customer's payment to BPC.

Estimated Contract conclusion date: 2021

Opportunity description: Instant Payments Project

Current environment: n/a

Territory: Republic of Moldova



A handwritten signature in blue ink, consisting of a stylized 'D' and 'A'.

