

## **DOCUMENT OF UNDERSTANDING**

### **OVERVIEW:**

This Document of Understanding (DOU) covers the agreement between:

Title: \_\_\_\_\_  
Address: \_\_\_\_\_  
referred in this document as: "Reseller "

### **AND**

Title: CubelQ Limited  
Address: 78 Vyzantiou St. , 14234, Nea Ionia, Attica, Greece  
referred in this document as: "System Supplier"

### **A. PREAMBLE**

The purpose of the DOU is to clarify the understanding of the business relationship and commitment that both parties will have with respect to each other and which will help contribute to promote mutually beneficial business opportunities. Unless agreed otherwise in writing, the DOU is intended to address the cooperation of both parties working together to their mutual benefit to develop the business potential in implementation of **Financial, Payment, Transaction Processing and Management Solutions**, referred in this document as "**The Solutions**" in several countries and regions as defined in **Appendix A, Table C**, referred in this document as "**The Territory**", be they existing Reseller customers/end-users or otherwise. For the purposes of this DOU, the parties agree that it applies to the current marketing opportunities referred on **Appendix A, Table B**. However, it may be extended to other marketing opportunities under the mutual agreement of the parties.

### **B. CURRENT PROJECTS BACKGROUND**

1. Reseller being an Information Technology, Communication Solutions or Services provider in The Territory, is in the business of providing solutions in Information Technology and Services in The Territory. In pursuance of their business objectives, Reseller has identified business potential of The Solutions in several industries. Reseller would like to work with System Supplier to provide such solutions and formulate a strategy to win related business for their mutual benefit.
2. As a pre-requisite, Reseller and System Supplier would like to have an understanding and commitment to each other on the Terms and Conditions (T&C's) under which business opportunity and potential will be handled and how System Supplier and Reseller will interact with each other.
3. After a project related to this DOU is awarded to Reseller, both System Supplier and Reseller will enter into detailed agreements as applicable for such projects. These agreements will detail terms and conditions for the project, the scope of work, task responsibilities and assignments, payments schedules terms and conditions, relationship management, change control and other related topics.

### **C. TERMS AND CONDITIONS**

1. The following Terms and Conditions will form the basis for the relationship between System Supplier and Reseller for marketing, potential business evaluation, proposal preparation, and overall business involvement with each other.

#### **a. System Supplier agrees that:**

1. System Supplier will provide a range of services and products in the Territory. This range is currently defined in **Appendix A, Table A** and other solutions that may selected from time to time dependent on the marketing situation.
2. Not applicable.
3. All information obtained about Reseller and Reseller's customers/end-users while System Supplier is dealing with them will be treated as confidential and will not be shared with any third party other than the party that is the rightful intellectual property owner of the product or service that is under discussion with the Reseller's customers/end-users.
4. Business Plans, offer strategy or pricing will not be discussed or disclosed to any third party, including other vendors or Reseller's customers/end-users except on a need-to-know basis and only after written Reseller approval. However, both System Supplier and Reseller may freely discuss such matters internally.
5. System Supplier will not offer any alternate business solutions under to this agreement without prior consultation with and agreement from Reseller in writing.

6. During the proposal and marketing period, System Supplier will cooperate with Reseller in all respects both on the current business as well as follow on business. System Supplier further agrees to interface with third parties to provide Reseller with the qualified staff required, if necessary, to implement the range of products and services identified in this DOU.

**b. Reseller agrees that:**

1. Reseller will utilize its resources in getting all related information and help which System Supplier may need in order to perform those activities necessary to capitalize on any identified business opportunity. All information made available will be shared for the most effective utilization.
2. If an offer based upon such mutual cooperation as defined in the DOU is successful, then Reseller will subcontract to System Supplier that work related to their proposal activities. Reseller will also secure payment from the customer/end-user and handle all contractual legalities and terms and conditions on behalf of System Supplier including payment remittance to System Supplier.
3. The work in accordance with a signed offer under subcontract to System Supplier can include but not be limited to:
  - Billable labor and or services either on a fixed price or variable rate as deemed appropriate
  - Software, hardware or other related products or services for which Reseller will either receive a commission and/or resell at a price to reflect Reseller's cost and integration involvement. Such downstream selling/pricing activity is at the sole discretion of Reseller.
4. Reseller will not offer any alternate business solutions under to this agreement without prior consultation with and agreement from System Supplier in writing.

**c. System Supplier and Reseller both agree that:**

1. Proposals to be made to potential customers/end-users will be made through Reseller unless mutually agreed otherwise.
2. All business potential identified by Reseller in The Territory for all products and services defined in Appendix A, Table A will be made known to the other party unless he is excluded from doing so by customer/end-user request. This potential will be communicated as quickly as possible after identification.
3. That in all cases, unless mutually agreed otherwise, Reseller will always have the role of PRIME CONTRACTOR, and as such reserves the right to decide on the final content and pricing of proposals including variations from and alterations to any prior pricing from System Supplier.
4. System Supplier agrees that it will co-operate with Reseller with respect to pricing and proposal modification that arises due to changes in customer/end-user requirements, terms and conditions or that may otherwise occur during the selling and delivery process or through customer/end-user negotiations of a final contract. Reseller will in all instances keep System Supplier informed of such changes as quickly as possible.
5. Each party will carry its own marketing expenses. Reseller will not be charged for any professional services in the bid and marketing phases of a project and Reseller will likewise not charge System Supplier for any of its' marketing expenses. However, there may be instances where both parties mutually agree to share expenses for reasons of expediency.
6. In case that Reseller submits a proposal to customers/end-users in The Territory that includes System Supplier product and services, the whole or part of the proposal has been prepared by System Supplier, is a result of (a) System Supplier marketing efforts in The Territory, (b) System Supplier & Reseller common marketing efforts, (c) Reseller marketing efforts for products and services of System Supplier then when the resulting project is awarded to the Reseller, the Reseller has to execute the project using System Supplier products and services to the extent that these are included in the proposal and use System Supplier as subcontractor for System Supplier products and services. Failure of the Reseller to do so, Reseller is obliged to compensate System Supplier in the sum of but not limited to (a) proposal preparation cost, (b) marketing cost, if any and (c) loss of profit from the product and services included in the proposal or in the bill of material of the project. This compensation will be proportionally to the work performed and cannot be in any case less than 1.000,00 € per proposal.
7. For the same as in article C.c.6 System Supplier will have to (a) provide to Reseller the products and the services proposed to Reseller and included from Reseller in the proposal to customer/end-user and (b) act as subcontractor to Reseller for System Supplier products and services for the completion of the project.
8. Reseller shall refer any product that would like to promote to any customer using Appendix A, Table B filling Columns A, B, C and D. System Supplier will approve Reseller promotional activities by returning Appendix A, Table B with Columns E and F filled.

Following System Supplier approval, Reseller will have the exclusive right to promote to customer/end-user in the Territory the products and/or services defined in Appendix A, Table B (a) for four (4) months from the date of approval defined in Appendix A, Table B, Column F (Column D with Status: M) or (b) for three (3) months from the date of submitting a proposal & financial offer (Column D with Status: P) provided that Reseller will notify System Supplier in writing about the Status of his actions on such customer by submitting Appendix A, Table B updated on any Status change. Exclusivity period cannot be more than six (6) months from the date of marketing – promotional material provided to such customer/end-user.

**D. PAYMENTS and TERMS:**

1. Reseller and System Supplier will abide by all agreements related to payments. Payments to System Supplier will flow in accordance with either (a) a predefined schedule or (b) an agreed customer/end-user and Reseller payment schedule. In case that a customer/end-user and Reseller payment schedule is agreed to be followed, in the event of customer/end-user late payment, Reseller will pay System Supplier within thirty (30) days of the due date of the customer/end-user payment schedule as outlined in the customer/end-user contract with Reseller.
2. Each party further agrees that they will be responsible to pay any taxes that may be due on their revenue or business activities. All customs duties, levies and other charges are the responsibility of the ultimate customer/end-user and will be reflected as recoverable charges in any proposal generated under this agreement. Reseller will recover these costs as applicable from the customer/end-user after paying them, if necessary, on the customer's/end-user's behalf.

**E. DISCLOSURE:**

The contents of this document are not to be disclosed by either System Supplier or Reseller to any third party without prior written agreement by the other party.

**F. VALIDITY AND TERMINATION:**

This DOU will be governed by the laws of Greece. In case of a dispute the parties agree that the dispute will be referred to the Courts of Greece unless the parties agree to refer the dispute to arbitration before an arbitrator whose method of appointment is agreed between them.

This DOU will be valid for a period of one year from its signature date unless:

1. It is extended by mutual consent of the parties for a longer period
2. It is terminated by mutual agreement of both parties
3. Either party is found to be in violation of any of the confidentiality clauses
4. The anniversary date falls during a project implementation in which case it will terminate co-incidental with the customer/end-user sign off of project acceptance.
5. If outside a proposal evaluation cycle, either party reserves the right to terminate the DOU within 90 days written notice to the other party.
6. In no case will either party be absolved from completing the services contracted prior to notice of termination or expiry.
7. Any confidentiality clause forming a part of this Document of Understanding will continue to remain valid for a period of twenty four (24) months from the date of its termination.

System Supplier	Reseller
Signature	Signature
Name	Name
Title	Title
Date	Date

## **Appendix A**

Reseller Name: \_\_\_\_\_

**Table A: Products and Services to be promoted by Reseller in The Territory**

#	Product / Service
1	
2	
3	
4	
5	
6	
7	
9	

**Table B: Current marketing opportunities**

	A	B	C	D	E	F
#	Product / Service	Customer	Date	Status*	CIQ App.**	Date**
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						

\* Statuses are: C: contact, M: marketing – promotional material, P: proposal & financial offer, O: order or contract

\*\* Filled by CubelQ

**Table C: Countries and regions constituting The Territory**

#	Countries and Regions
1.	

\*\*\*\* EOF \*\*\*\*