*In relation to the successful conclusion of our negotiations, we submit to your attention our proposal for a referral agreement (hereinafter, “****Agreemen****t”) to be entered into with your company.*

\* \* \*

**REFERRAL AGREEMENT**

**BETWEEN**

**\_\_\_\_\_,** with registered offices at address: \_\_\_\_\_, Company number: \_\_\_\_, duly represented by director \_\_\_\_\_\_\_, invested with the necessary powers

(hereinafter, “**Referral**”),

**AND**

**UAB Kuna Pro**, with registered offices in Eišiškių Sodų 18-oji g. 11, LT-02194 Vilnius, registered with the Company number 306041195, LEI code: 98450064ECD1DD3CEE15, duly represented by director Mykhailo Chobanian, invested with the necessary powers

(hereinafter, “**Introduced Party**”),

(collectively, the “**Parties**” and each, a “**Party**”)

**WHEREAS**

1. Referral is a company specialized in solutions of innovative services and technologies for companies working in the fintech sector. Referral operates a digital platform which may be accessed via the web (hereinafter, “**Refferal’s Platform**”), through which it supplies, inter alia, advanced technological solutions mostly based on Application Programming Interfaces, which enable the Referral’s Platform clients to access the API services of Referral and/or those of third parties that expose their API services on the Referral’s Platform.
2. The Introduced Partyis a company authorized by FCIS Financial Crime Investigation Service under the Ministry of the Interior of the Republic of Lithuania specialized in providing technology services to enable digital asset acceptance and distributed ledger technology applications.
3. Referral is interested in starting a collaboration with the Introduced Partyaimed at expanding their respective market and, therefore, Referral intends to refer the Introduced Partyand its digital assets acceptance and exchange services (hereinafter, “**Service**”) in order to serve specific customers’ request in digital assets acceptance to increase Referral customer retention and accelerate Introduced Party go-to market within the fintech sector.
4. The Introduced Party is interested in the promotion activity carried out by Referral consisting in the discretionary introduction to its client or prospect companies (hereinafter, "**Referral Prospects**") of the name of the Introduced Partyand its Service.
5. Therefore, the Parties intend to define with this Agreement the terms and conditions for activities referred to in letters C) and D) above.

**Now therefore, the Parties agree hereto as follows**

**Art. 1 - Subject**

* 1. The Referrer has relationships with potential Clients who may be interested in using and purchasing KUNA services.
  2. Under the Service the Parties understand the services proposed and provided by KUNA on the web-site to the Clients including:

1. access and creating the user account on the web-platforms KUNA.IO and pay.kuna.io which are placed in the Internet on the web-sites: https://kuna.io/en, <https://pay.kuna.io>;
2. virtual currency processing technical solution allowing B2B clients to receive payments from and make payouts to the end users using virtual currency;
3. соnversins/exchange service allowing clients to convert one kind of virtual currency to another one, or to Fiat currency and vice versa;
4. virtual currency wallet service allowing clients to securely store funds on their accounts created on Kuna platform;
   1. The Referrer wishes to refer and invite potential Clients to KUNA in return for a Referral Fee as specified in this Agreement.
   2. Clients will include only those individuals and/or corporations (companies), which shall be governed by, and included under the provisions of this Agreement as if included herein. For the avoidance of doubt, with respect to any Client who fails for any reason to qualify as eligible Client, Referrer shall no longer be entitled to any Referral Fee (as defined below) for such Client and the Non-Circumvention provision described below shall be null and void with regard to such Client.

**Art. 2 - Referral fee calculation and payment**

* 1. KUNA shall pay to the Referrer a Referral Fee for each Client Agreement entered into with a Referred Client: (i) for which the Referrer first made an Introduction providing the Client’s name and contact information to KUNA (ii) that was previously unknown to KUNA and not introduced by another referral partner or reseller; (iii) with whom KUNA had no communications or negotiations related to on-boarding and potential concluding agreement for providing services by KUNA; and (iv) for which no other Party referral partner or reseller is entitled to a commission or referral fee, provided that a Party has not and is not in violation of any terms of this Agreement.
  2. Upon KUNA receipt of a signed Client Agreement from the Referred Client, KUNA agrees to pay the Referrer the Referral Fee.
  3. For the purposes of this Agreement, the charges, fees, and other deductibles levied or collected by KUNA from or in relation to a Referred Client shall be determined and collected by KUNA on a monthly basis according to the terms of payment agreed by the Parties.
  4. KUNA will deduct (1) all the operational costs; and (2) any amounts owed to it (i) under its agreement with the Referred Client; or (ii) under or in accordance with applicable laws and/or Rules and Regulations, and the NET REVENUE remaining over after all amounts are successfully collected by KUNA will be divided between the Parties according to the procedure stipulated in the para. 2.5 below.
  5. NET REVENUE remaining after all amounts are successfully collected by KUNA will be divided between KUNA and the Referee on a monthly basis as follows: 90 % remains in the property of KUNA, and 10 % is paid to the Referee.
  6. KUNA shall, within 10 (ten) business days after the end of each month (the report period), submit to the Referrer, a report detailing all relevant information relating to the Referred Client, and the calculation of Revenue for such report period.
  7. The Referral Fee will be paid in the currency paid by the Referred Client for the KUNA’s services according to the data included in the Report of KUNA. The Referral Fee may be paid in another currency if agreed between the parties.
  8. If applicable, the Parties may agree to other terms of payment that specified in para. 2.4., 2.5. above, including the fix payment for each Referred client. The specific form of the Report, invoice or other details of conducting or payment of the Referral Fee in writing can be amended by signing the additional agreement to this Agreement.
  9. Any amounts payable by KUNA shall be paid within 30 (thirty) calendar days from the date of submission of the Report.
  10. All amounts payable under this Agreement are exclusive of customs, taxes, duties or excises in any form, all of which shall be borne by the Party which is a tax resident of the country where such taxes, duties etc. apply.
  11. Payment amounts under the Agreement do not include taxes, and each taxable Party shall pay all taxes applicable to payments between the Parties under this Agreement. Each Party has its sole responsibility as to the applicable taxes.
  12. The Referrer confirms and accepts all foreign exchange risks and any and all bank transaction and relative costs which can occur from this Agreement.

**Art. 3 - Rights, obligations and liabilities of the parties**

* 1. KUNA has the right

1. to request additional information (other than the one set forth in the Agreement) from the Referred Client before entering into a contract with the latter;
2. to refuse to enter into a contract with the Referred Client, providing Referrer with a prior explanation of such refusal, if negative information is received about the Referred Client;
3. not to pay to the Referrer the Referral Fee in case the Client does not successfully integrate with the Service and/or other mean of internal AML/KYC and other verification processes of KUNA.
4. to terminate this Agreement unilaterally in the event of repeated breach of this Agreement by Referrer.
   1. KUNA shall:
5. provide Referrer with complete and accurate information about terms of services rendered by KUNA to Referred Clients and update it in a timely manner by sending messages to Referrer’s email specified in the relevant section of the Agreement;
6. confirm application receipt from Referrer during 10 (ten) business days, and also inform Referrer about the progress of interactions between the Client and KUNA;
7. accept for servicing Referred Clients complying with the KUNA’s Requirements;
8. cooperate with Referred Clients in good faith and in a reasonable and fair manner;
9. if a contract is made with a Referred Client, notify the Referrer by sending an e-mail to Referrer’s email specified herein;
10. provide Referrer with a user’s area to control the turnovers of Referred Clients;
11. keep Referrer updated about any status changes and about any other circumstances which may affect performance of this Agreement;
    1. Referrer shall have the right:
12. to receive information about the turnovers under the contract made with the KUNA from Referred Clients;
13. to terminate this Agreement.
    1. Referrer shall:
14. comply with any and all applicable laws and regulations related to the Agreement execution;
15. inform Referred Clients about KUNA services if the Referred Client meets the KUNA Requirements;
16. provide Referred Clients wishing to use KUNA services and complying with its requirements with complete and accurate information about KUNA terms of service, including approximate Referred Client servicing rates charged by KUNA (hereinafter referred to as Approximate Rates), documents required and rules for filling out the same, as per the information provided to Referrer by KUNA;
17. inform Referred Clients that the Approximate Rates may differ from the final rates that KUNA will offer to the Referred Client if a contract is made with the latter.
18. the Referrer is responsible for any and all damages caused, and all liability actions brought against KUNA for infringement of third party’s rights or violation of applicable laws, if caused by the Referrer.
    1. Obligations of Parties:
19. notify the other Party about changes in the details and contact persons indicated herein;
20. fulfil the Agreement obligations;
21. respond to the other Party’s written requests within 2 (two) business days.
    1. The Parties shall be liable for non-performance or improper performance of their obligations hereunder.
    2. Nothing in the Agreement excludes or limits the liability of the Referrer for fraud, death or personal injury caused by its negligence, breach of terms implied by operation of law, or any other liability which may not by law be limited or excluded.
    3. To the extent permitted by law, KUNA is not responsible for any damages, loss of profit, loss of revenue, loss of business, loss of opportunity, loss of data, indirect or consequential loss unless the loss suffered is caused by a breach of the Agreement by KUNA.
    4. KUNA is not responsible for any malfunction, breakdown, delay or interruption of the Internet connection etc., due to circumstances out of the reasonable control of KUNA.
    5. In the case of fraud, KUNA undertakes to report all the necessary information, including names, addresses and all other requested information, to the relevant authorities dealing with fraud and breaches of the law.
    6. Nothing in this Agreement excludes or limits the responsibility of KUNA for fraud, death or personal injury caused by its negligence, breach of terms implied by operation of law, or any other liability which may not be limited or excluded by law.

**Art. 4** - **Non-circumvention**

* 1. Referrer shall, and shall cause its representatives or affiliates to not, directly or indirectly, engage in the Services with such Clients without acting with, by, or through KUNA clients which was introduced during the term of this Agreement and for a period of twelve (12) months from the termination of this Agreement.
  2. Neither the payment of consideration referred to herein, nor the performance of any covenants contained herein, nor anything contained or incorporated herein shall be deemed, nor shall the negotiation, execution and performance of this Agreement constitute, any admission or concession of liability or wrongdoing on the part of any Party, or any other form of admission with respect to any matter, thing or dispute whatsoever. Any such liability or wrongdoing is expressly denied.

**Art. 5** - **Dispute settlement**

* 1. The Parties shall resolve any disputes and differences arising from this Agreement through negotiations.
  2. Any dispute between the Parties can be referred to a mediator in a pre-trial dispute settlement process.
  3. The mediator and the country where the dispute shall be considered by the mediator shall be mutually agreed by the Parties.
  4. If a dispute cannot be settled by negotiations or referred to a mediator during 10 (ten) calendar days, it shall be submitted to the relevant court of Republic of Lithuania.
  5. Parties have agreed that the courts of Lithuania shall be competent bodies authorized to settle disputes and conflicts which may arise from or in connection with this Agreement execution and performance.

**Art. 6 - Force majeure**

* 1. The Parties shall be released from responsibility for breach of obligations occurring due to circumstances beyond their control (force majeure) covered by this Agreement.
  2. The Parties have agreed that the following circumstances shall be considered force majeure: acts of God – flood, earthquake, tornado, tsunami, draught, wildfire, volcano eruption etc.; man-made disasters – accidents, fire, explosions etc.; social and political phenomena – war, strikes and labour disputes, martial law or state of emergency, terrorist acts, rebellion, coup d’état, armed conflicts etc.; other force e Parties from the performance of their obligations hereunder, and so on.; delays and troubles in work of banks, financial institutions of the Parties which may affect the possibility, timing and speed of transactions, and which cannot be affected by the Parties.
  3. The list of circumstances set forth in the para. 6.2. hereof is not exhaustive.
  4. The Parties shall have the right to refer to force majeure circumstances as the reason of non-performance or improper performance hereunder if the Party prevented from performing its obligation notifies the other Party within 5 (five) days from the moment of emergence of force majeure circumstances.
  5. A Party referring to force majeure circumstances as the reason of non-performance under the Agreement must prove their existence by providing a document issued by the relevant body authorized to issue the same within 14 (fourteen) calendar days from the date of notice given to the other Party concerning the impossibility of performing its obligations under the Agreement due to force majeure circumstances.
  6. Failing to comply with para.6.2 and/or para.6.3 hereof, the affected Party shall lose the right to refer to force majeure circumstances as the reason for non-performance of its obligations hereunder.
  7. Should force majeure circumstances continue for 6 (six) consecutive months, the Agreement shall be terminated without the need to execute any additional appendices in connection therewith.

**Art. 7 -** **Intellectual property rights**

* 1. All the Services and all content of the Site are the property of KUNA and are protected by copyright, patent, trademark and any other applicable laws, unless otherwise specified hereby.
  2. The trademarks, trade names, service marks and logos of KUNA (hereinafter the “Trademarks”) are the property of KUNA and its respective owners. The software, applications, text, images, graphics, data, prices, trades, charts, graphs, video and audio materials belong to KUNA. The Trademarks and other content on the Site should not be copied, reproduced, modified, republished, uploaded, posted, transmitted, scraped, collected or distributed in any form or by any means, no matter manual or automated. The use of any content from the Site on any other site or a networked computer environment for any other purpose is strictly prohibited; any such unauthorized use may violate copyright, patent, trademark and any other applicable laws and could result in criminal or civil penalties.

**Art. 8 -** **Agreement term, termination and amendments**

* 1. This Agreement shall become effective from the Effective date and will be valid during 2 (two) years.
  2. Termination of this Agreement shall not release the Parties from any liability incurred by either Party through breach of obligations during the Agreement term.
  3. The Agreement may be amended only with the consent of both Parties by executing additional agreements and Appendices which shall constitute an integral part hereof.
  4. Any spelling mistakes, grammatical errors etc. in the text of this Agreement and/or appendices thereto shall not invalidate the same, and the Parties shall be guided by the principles of common sense and good faith when interpreting the provisions containing spelling or any other mistakes.
  5. This Agreement becomes effective on the Effective Date and will be in force for twelve (12) calendar months period from the Effective Date.
  6. The term of the Agreement shall be automatically prolonged for the term of six (6) calendar months if neither Party would notify another Party in writing of its intent to terminate this Agreement in accordance with Clause 8.5 hereto.
  7. KUNA has the unilateral right to terminate this Agreement at any time with thirty (30) calendar days prior written notice to the Referrer.
  8. KUNA may terminate the Agreement or suspend the performance of its obligations under the Agreement immediately upon giving written notice to the Referrer without liability for compensation or damages if the Referrer:

1. materially breaches terms and conditions of the Agreement;
2. becomes a bankrupt or dies;
3. willfully neglect to perform his/her duties under the Agreement and, in particular, fails to remedy any breach within five (5) calendar days of being noticed of that breach;
4. acts in any way which in the opinion of KUNA brings or will bring harm to KUNA goodwill and reputation.
   1. If the Parties agree, the Agreement shall be terminated at other dates than it is stipulated hereto. In this case the Parties shall sign the Termination Agreement to the Agreement in which they stipulate the date of termination of the Agreement.
   2. The Parties agreed that Clause 2.1. hereto will survive the termination of this agreement for all Clients which were introduced by the Referrer to the Services in accordance with this Agreement and during the term of this Agreement.

**Art. 9 -** **Confidentiality**

* 1. Considering that the Parties will provide each other with Confidential Information, namely documents, information and materials related to the services, and as the Parties wish to protect the Confidential Information which the Parties will exchange during the Agreement term, the Parties have agreed that either Party receiving Confidential Information from another Party undertakes not to disclose the same by publishing or by any other means within 5 (five) calendar years from the Agreement date and shall keep it confidential. However, this provision does not prohibit either Party to provide Confidential Information to government authorities and other enterprises, institutions and organizations whenever it is necessary to fulfill this Agreement, and also in events expressly covered by the legislation, or as agreed between the Parties in advance in writing.
  2. The Parties shall:

1. take diligent efforts to ensure the secrecy and confidentiality of all Confidential Information, using the same degree of care which the relevant Party usually applies to its own Confidential Information but no less than a reasonable degree of care;
2. restrict the use of the other Party’s Confidential Information to the officials, directors and key employees who need to know the Confidential Information;
3. use the Confidential Information exclusively for the purposes of this Agreement;
   1. Confidential Information shall not include information:
4. which was known to the Party before it was received from the other Party, unless it was disclosed earlier to such Party by the other Party;
5. which at the time of disclosure by the relevant Party was publicly available;
6. which is or becomes publicly available not as a consequence of this Agreement breach;
7. which was lawfully received by either Party from a third person;
8. which must be disclosed under any law, statutory act or decision of a competent court.
   1. A Party failing to comply with the conditions set forth in the Section 9 hereof shall compensate the injured Party for its damages and shall bear other responsibility as envisaged in the laws of Lithuania.
   2. Additionally, to the compensation of damages according to the par. 9.4. a Referrer failing to comply with the conditions set forth in the Section 9 hereof shall pay the penalty in the amount of EUR 20 000,00 (twenty thousand) for each case of breaking the obligations not to disclose Confidential Information. The penalty should be paid according within 30 (thirty) business days according to the invoice issued by KUNA.
   3. Parties shall not be liable for disclosure of Confidential Information to any authorities, enterprises or institutions if such information is provided in connection with the obligations to provide services covered hereby.
   4. The Parties have agreed that the conditions of this Section 9 shall be in force for 5 (five) years from the Agreement Effective date irrespective of any other conditions set forth in this Agreement.

**Art. 10 - Choice of law**

The construction, interpretation and enforcement of this Agreement shall be governed by the laws of Republic of Lithuania and the parties irrevocably submit to the exclusive jurisdiction of the Lithuanian Courts.

**Art. 11** - **Miscellaneous**

* 1. For the term of this Agreement, the Referrer shall have the non-exclusive right to introduce prospective Clients to KUNA who are not already known to KUNA.
  2. Each Party’s relationship with the other is that of independent contractor. Nothing contained herein creates a partnership, joint venture or similar business relationship between seller and referrer. No employee will be considered an employee of the other for any purpose.
  3. This Agreement represents full understanding between Parties and supersedes all previous oral or written agreements regarding the subject matter herein.
  4. Contact persons of the Parties under the Agreement and their addresses to be used for information exchange hereunder:

for KUNA - \_\_\_, e-mail: law@kuna.family

for Referrer –\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ .

* 1. If any part of this Agreement is declared unenforceable or invalid, the remainder will continue to be valid and enforceable.
  2. This Agreement should be signed by two counterparts. Each counterpart is an original. Together, all counterparts form one single document. The Parties have agreed to consider the execution of this Agreement with the use of electronic signatures tools as the execution of the original counterparts.
  3. This Agreement is made in **two** original copies of equal legal force in English.

**Art. 12 - Anti-corruption clause**

* 1. The Parties undertake to comply with the requirements of anti-corruption legislation and not to take any actions that may violate the provisions of anti-corruption legislation in connection with the exercise of their rights or obligations under this Agreement, including, but not limited to, not to make an offer not to authorize, promise or provide any unlawful benefit in cash or any other form to individuals or legal entities (including, but not limited to, private enterprises, organizations, public authorities and self-government bodies, institutions, civil servants) or their representatives.
  2. In case of breach of obligations under this clause by one of the Parties, the other Party shall have the right to unilaterally refuse to perform this Agreement and terminate the Agreement by sending a notice to the breaching Party. In the event of termination of the Agreement in accordance with this clause, no damages shall be reimbursed to the breaching Party.

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*If you agree entirely with the terms and conditions of this proposal and the relative clauses, we invite you to transcribe it in full on your headed paper and return it signed by your legal representative, as identified in the preamble, to indicate full acceptance and assent.*

\_\_th of \_\_\_\_, 2023

Referral

**\_\_\_\_\_**

Company number: \_\_\_\_

Registered address:

\_\_\_\_\_\_

Bank information:

\_\_\_\_\_\_\_\_

Director \_\_\_\_\_\_\_

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Introduced Party

**UAB Kuna Pro**

Eišiškių Sodų 18-oji g. 11, LT-02194 Vilnius,

Company number 306041195

Director Mykhailo Chobanian

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_