

## TIMETEC RESELLER AGREEMENT

The terms and conditions of this Agreement govern the respective rights and obligations of the Company (as defined) and you, the party identified on the Company's online reseller registration form made available on the Site (as defined) ("Reseller"). This Agreement and the aforesaid registration form are to be read together and the aforesaid registration form shall form an integral part of this Agreement save as provided otherwise.

You should carefully read the following terms and conditions. By clicking the "[\*SUBMIT / \*I AGREE / \*YES]" button at the end of this Agreement you are deemed to have read, understood and accepted these Terms and Conditions (as defined) and agree to be bound by such Terms and Conditions including but not limited to all payment terms, policies, practices, rules, standards and guidelines related to the Site and/or the TimeTec (as defined) services, in effect at any time and from time to time made available on the Site.

The following are the terms and conditions for being the reseller of the TimeTec ("Terms and Conditions"). TimeTec is owned, operated, and provided to you and to your customers by Timetec Computing Sdn Bhd ("Company") through the web site <http://www.timeteccloud.com> ("Site").

Any reference to "You" or "Your" refers to the person or entity that resells the TimeTec hereunder. You agree that you shall cause any and all of your representatives, employees, agents or any person or entity acting on your behalf with respect to becoming a reseller of TimeTec, to be bound by, and to abide by, these Terms and Conditions. You further agree that you are bound by these Terms and Conditions whether you are acting on your own behalf or on behalf of a third party.

IF YOU DO NOT AGREE OR DO NOT WISH TO ACCEPT THESE TERMS AND CONDITIONS, OR ANY PART OF THEM, YOU MAY NOT USE THE TIMETEC, RESELL THE TIMETEC, PROMOTE THE TIMETEC OR OTHERWISE DERIVE ANY REVENUE FROM SALES OF THE TIMETEC OR USE THE SITE TO PURCHASE ANY OF THE SERVICES AVAILABLE ON THE SITE.

## RECITALS

### WHEREAS

- A. The Company is in the business of providing TimeTec services.
- B. The Reseller is a person or a company appointed by the Company to resell TimeTec services to the Customer.

NOW IT IS HEREBY AGREED AS FOLLOWS:

### 1. DEFINITIONS & INTERPRETATIONS

In this Agreement the following words and expressions shall, unless the context otherwise requires, have the following meanings:

- 1.1 Users - The individual users that are using FingerTec Terminals, TimeTec and TimeTec Mobile. Each user is given one ID number.
- 1.2 Customers - The organizations that sign up directly or indirectly via the Reseller to use TimeTec services.
- 1.3 Reseller - A person or a company who subscribes to this Agreement.
- 1.4 FingerTec Terminals - The time clocking hardware or machines used for the purpose of TimeTec services either by using RFID card, or biometrics methods such as fingerprint or face recognition technology.

FingerTec Terminals. (Co. No.: 528531 X) of No 6, 8 & 10, Jalan BK 3/2, Bandar Kinrara, 47180 Puchong, Selangor Darul Ehsan, Malaysia.

1.6 Intellectual Property - Any patent, copyright, registered design, trade mark or other industrial or intellectual property rights subsisting in respect of TimeTec and applications for any of the foregoing including without limitation, the Trade Marks.

1.7 PayPal - An e-commerce business allowing payments and money transfers to be made through the Internet.

1.8 Trade Marks - The mark "TimeTec" registered in the name of the Company under Class 9 and such other trade marks as are used by the Company in relation to TimeTec at any time and from time to time.

1.9 Time Attendance System - Systems which are used by employers to record working hours of employees primarily in order to pay their wages.

1.10 TimeTec - Collectively, all services provided by the Company on the Site which for the time being, includes TimeTec Terminal Check-in, TimeTec Web Check-in, TimeTec Mobile Check-in and the TimeTec Software which the Users can access through the Site.

1.11 TimeTec License - The right to use TimeTec Software which requires registration with the Company prior to initial use of TimeTec by the Customers and Users.

1.12 TimeTec Software - An online time attendance software where the database is placed in cloud servers where the data is accessible by Customers and Users via the internet.

1.13 TimeTec Mobile - A smartphone application that allows Users to check-in and browse data in TimeTec via smartphones.

1.14 TimeTec Mobile Check-in - A module provided by TimeTec which allows a User to check-in using TimeTec Mobile via smartphones.

1.15 TimeTec Web Check-In - A module in TimeTec that allows a User to check in online without going through the FingerTec Terminal or using the TimeTec Mobile.

1.16 TimeTec Terminal - Refers to FingerTec Terminals.

1.17 TimeTec Terminal Check-In - A process of the User checking-in using the FingerTec Terminal and the collection of attendance data by TimeTec.

1.18 Progressive Monthly Usage Commission - Commission paid monthly to the Reseller by the Company based on the usage of the subscribed service of the Customer.

1.19 Any reference in this Agreement to 'writing' or cognate expression includes a reference to telex, cable, facsimile transmission or other comparable means of communication.

1.20 The expression "person" shall include any individual firm company corporation and an unincorporated body of persons government state agency of state joint venture or partnership.

1.21 The headings in this Agreement are for convenience only and shall not affect your interpretation.

1.22 Any reference to "day, month or year" shall be construed by reference to the Gregorian calendar.

1.23 Where a word or phrase is given a defined meaning in this Agreement, any other part of speech or other grammatical form

in respect of such word or phrase has a corresponding meaning.

1.24 Words importing the singular only shall also include the plural and vice versa where the context requires. Words importing one gender shall be treated as importing any gender, words importing individuals shall be treated as importing corporations and vice versa and words importing the whole shall be treated as including a reference to any part thereof.

1.25 Words denoting an obligation on a person or party to do any act matter or thing include an obligation to procure that it be done and words placing a person or party under a restriction include an obligation not to permit infringement of the restriction save where otherwise provided.

1.26 Any reference to this Agreement or any other agreement or deed or document shall be construed as a reference to this Agreement or, as the case may be, such other agreement or deed or document, as the same may be or have been, or may from time to time be amended, varied or supplemented in writing.

1.27 Any reference to "parties" shall mean the parties to this Agreement and "party" shall refer to any of them.

## 2. APPOINTMENT OF RESELLER

2.1 All interested potential Resellers shall complete and submit the registration form prepared by the Company on the Site and a Reseller's appointment is subject to approval by the Company. All approvals, evaluations and revisions are based on the Company's sole and absolute discretion.

2.2 Once your Reseller application is approved by the Company, you will receive a Reseller Appointment Email from the Company. Your appointment as a Reseller for the resale of TimeTec shall commence on the date of your Reseller's application being approved without expiration of tenor, unless terminated in accordance with Clause 14 and you agree to act in that capacity subject to the terms and conditions of this Agreement.

2.3 Subject to the terms of this Agreement as set out herein, the Company grants the Reseller a non-transferable, non-assignable, non-exclusive license (without the right to sublicense) to market and promote TimeTec and also to use the Intellectual Property solely for the purpose of reselling TimeTec under this Agreement. In the event of any changes of company name, ownership and business address to the entity of a Reseller, the Reseller has the obligation to report such changes to the Company in not less than 14 days from the date where the change occurred, whereby this Agreement shall automatically lapse wherein the provisions of Clause 14.3 shall apply mutatis mutandis and/or the Reseller shall enter into a new Agreement with the Company. The Company shall not be held responsible for any loss or damages caused by the failure of a Reseller to notify such changes in entity to the Company.

2.4 The Company shall have the right at any time and from time to time to introduce new products/services, discontinue the subscription or sales of any existing products/services, or add, delete, modify and otherwise make changes to TimeTec or any aspect of it offered under this Agreement or the Site and to make other changes to this Agreement ("Changes") without incurring any obligation or liability whatsoever, effective immediately upon posting such Changes on the Site. For the avoidance of doubt, any such Change shall be effective for all orders submitted by the Reseller after the date of posting of such Changes. The Reseller's placement of any order after the posting of such Changes shall constitute and be deemed as the Reseller's acceptance of such Changes. Save as otherwise provided in this Agreement as an obligation to so notify, the Company may but shall not be obliged to notify the Reseller of such changes at least 14 days in advance by email or as logging in to the Site. The Reseller is advised to review the Site regularly and prior to placing any orders to determine whether any Changes have been posted to avoid any complications.

2.5 You shall not be involved in or undertake whether directly or indirectly, singly or jointly in the subscription, distribution, marketing, sale or promotion of any services, products, software or goods which compete with TimeTec.

2.6 This Agreement is not exclusive to the Reseller, and the Company reserves the unrestricted right to sell, license, market and

distribute or to grant to others at any time and from time to time the right to sell, license, market and distribute TimeTec or any aspect of it anywhere in the world at any time and from time to time.

### 3 PRIVILEGES AND RESPONSIBILITIES OF RESELLER

3.1 The assigned sales territory of the Reseller is the registered country of the Reseller's company or the residential address of the Reseller (in the case of an individual). Changes to the assigned sales territory must first be consented to by the Company.

3.2 The Reseller shall properly train its staff, sales and/or service personnel with respect to TimeTec and the marketing, promotion and reselling of TimeTec or rendering of the services relating to TimeTec. The Reseller shall be solely responsible for all customer supports, services and inquiries.

3.3 All Resellers shall market, promote and solicit sales of TimeTec through, including but not limited to, advertising, field demonstrations and other applicable gatherings using TimeTec's advertising and/or sales promotion materials as provided by the Company at any time and from time to time, and by participation in early order and other sales related program offered by the Company. The Reseller agrees that its marketing and advertising efforts will preserve the professional image and reputation of the Company and TimeTec.

3.4 It is mandatory for the Reseller's subsequent retailers and Customers to use FingerTec products in TimeTec Terminal Check-in. The Reseller shall not represent nor resell non-FingerTec products or competitor parts of similar kind.

3.5 The Reseller shall not, and shall ensure that other third parties shall not (i) modify, adapt, alter, translate, copy, perform and display (public or otherwise) or create derivative works based on TimeTec or FingerTec products; (ii) merge or bundle TimeTec with other software; (iii) sublicense, lease, rent or loan TimeTec; (iv) reverse engineer, decompile, disassemble or otherwise attempt to derive the source code or source listing for TimeTec or (v) remove, modify or obscure any identification or proprietary or restrictive markings or notices from TimeTec or FingerTec products.

3.6 The Reseller shall not use, nor allow any of its Customers and Users to use TimeTec in a manner that is, or potentially is, illegal, a legal risk to the Company, generally objectionable in the Internet community or degrading to the quality, goodwill, reputation or provision of TimeTec.

### 4 SUBSCRIPTION FEES & COMMISSIONS

4.1 The Resellers shall understand that its Customers can subscribe to TimeTec Services directly from the Site or the Resellers are also given the option to pay for and on behalf of their own Customers for such subscription. Any payment made by the Reseller on the Customer's behalf is made at the Reseller's own risk and the Company shall not be liable for any such payment including without limitation, the liability to refund the fees paid for the subscription.

4.2 If TimeTec is being used together with the FingerTec Terminal, the TimeTec License will be supplied to you or your Customer with serial numbers of the respective FingerTec Terminals used/purchased by the Customers.

4.3 Pricing: The Reseller warrants to ensure that the Customer understands that there is only 1 price for all licenses. The subscription fee for TimeTec License is as per stated at <http://www.timeteccloud.com/pricing> or at such other price as may be quoted by the Company on the Site at any time and from time to time.

4.4 Billing Cycle: The Reseller warrants to ensure that the Customer understands that the Customer can choose to pay the subscription fee in different billing cycles with different discount rates applicable, set out at <http://www.timeteccloud.com/pricing>, or at such other price as may be quoted by the Company on the Site, at any time and from time to time with the 1st month commencing on the date the Customer's account is activated.

4.5 Price Revision: The Company shall give the Reseller notice in writing or email of not less than 14 days of any alteration or

revision in the price, and the price as so altered shall apply to TimeTec supplied on or after the applicable date of increase, including outstanding orders. The Price Revision shall not affect the subscription paid before the revision being enforced.

#### 4.6 Commission:

a. Distributor will receive 45% commission derived from the revenue of the licenses sales whereby from this amount they need to disburse 30% commission to their resellers who are linked to those generated sales. (The breakdown is distributor 15% - reseller 30%)

b. Once a reseller under a distributor has achieved an annual sale of USD60,000 in a year, he is entitled to receive the highest commission for a reseller which is 45% through his distributor who receive 55% from the revenue of the licenses sales. (The breakdown is distributor 10% - reseller 45%)

c. The recurring sales commissions will last for a LIFETIME with percentages of the commission illustrated in the table below:

	Distributor		Reseller	
	Reseller's sales	Reseller's sales > USD60K yearly	Total sales	Total sales > USD60K yearly
Lifetime	45%	55%	30%	45%

4.7 Commission Percentage Revision: The Company reserves the right to revise the percentage of commission given to the Reseller. Accordingly, the Company shall give you notice in writing of not less than 14 days of any alteration or revision in such change of percentage, and the Commission as so altered shall apply to TimeTec supplied on or after the applicable date of increase, including outstanding orders. The Commission Percentage Revision shall not affect the commission of subscription paid before the revision being enforced.

4.8 Commission Reimbursement: If TimeTec Customer pays directly to the Company, the Company will reimburse the Reseller's commission in lump sum. Reseller will have to liaise with the Company to get their commission derived from those Customers.

4.9 If the Reseller pays the subscription fee for and on behalf of the Customer to the Company, the Reseller shall get upfront discounted commission, and clause 4.8 shall not be applicable here.

4.10 TimeTec Services will only be activated after the Company has confirmed and verified that the payment transaction is successful.

## 5 MODE OF PAYMENT, SUBSCRIPTION RENEWAL & COMMISSION COLLECTION

5.1 Mode of Payment: You shall ensure that the Customers under your account, as the case may be, pay punctually for all subscription fees to the Company. Failure to do so might affect the Commission calculation and reimbursement of your account which you agree the Company shall not be liable in anyway for.

5.1.1 PayPal or Credit Card: All payment transactions are processed through a third party payment gateway that the Company engages with. The Reseller needs to open a PayPal account to enable the Company to transfer the commission/refund to your PayPal account as scheduled. If payment is made using a credit card, all processing fees or bank charges shall be borne by the Company.

5.1.2 Bank Transfer: Payment can also be made by electronic bank transfer. All processing fees or bank charges shall be borne by the Company.

### 5.2 Subscription Renewal

Customer's license will be classified with an "Inactive" status for a maximum of 30 days upon expiry and the Customer will not be able to access the data in TimeTec when their license is in the "Inactive" mode/status.

5.2.3 Subject to Clause 5.2.4, the Reseller can still renew on behalf of the Customer or the Customer can still renew its subscription during the period the subscription is classified as "Inactive". The collected data can be retrieved after the subscription is renewed. Any renewal made by the Reseller on the Customer's behalf is made at the Reseller's own risk and the Company shall not be liable for any such renewal including without limitation, the liability to refund the fees paid for the renewal of an expired subscription.

After 30 days of having been classified as "Inactive", the Customer's subscription will then be classified as "Dormant" and the data collected will be kept for another 15 days thereafter for data download period before it is permanently deleted.

5.2.4 The starting date of the renewed subscription shall be the date the subscription expired notwithstanding the actual date of renewal.

5.3 For a Reseller whose Customers pay the subscription fee on their own, the commission will be credited into the Reseller's account on every 30-day-cycle based on his Customer's subscription. All processing fees or bank charges shall be borne by the receiving party

5.4 All prices for TimeTec are exclusive of any applicable value added tax, goods services tax or any sale/service tax, for which the Reseller or the Customers shall be liable to, if any.

5.5 If the Reseller or the Customer fails to pay the price for the TimeTec supplied by the end of 30 days of the subscription being classified as "Inactive" following the expiry of the time stipulated under Clause 5.2.2 above, the Company shall be entitled (without prejudice to any other right or remedy it may have) at any time to:

5.5.1 cancel or suspend any further supply of TimeTec services to the Customer under any order;

5.5.2 change the Customer's status to "Dormant" for 15 days of data downloading period which the Customer can log in to the Site and download its collected data from TimeTec before the data is permanently deleted; and

5.5.3 delete the data collected in TimeTec after 15 days of data downloading period;

and the Reseller warrants to ensure that the Customer understands this policy.

5.6 If the Reseller or the Customer fails to pay the price for the TimeTec supplied by the end of 15 days after the expiry of 30 days as stipulated under Clause 5.5, the Company shall be entitled (without prejudice to any other right or remedy it may have) at any time to:

5.6.1 delete the TimeTec subscription account of the Customer;

5.6.2 permanently delete all collected data of the Customer in TimeTec; and

5.6.3 disable the Customer's account and the Reseller or the Customer will need to reset everything and start from beginning if the Customer wants to re-subscribe for TimeTec services;

and the Reseller warrants to ensure that the Customer understands this policy.

## 6 REFUND POLICY AND COMMISSION INCURRED

6.1 The Reseller warrants to ensure that the Customer understands that the Customer can terminate their account at anytime by sending a termination email to the Company at [info@timeteccloud.com](mailto:info@timeteccloud.com). The Customer is entitled to a refund of the unused subscription for such months which the Customer has paid in advance prior to the aforesaid termination ("Unused Usage"). Any refund will be calculated based on the MONTHLY subscription rate. Any subscription usage exceeding 1 day shall be calculated as 1 month of subscription.

6.2 In the case where the Reseller pays the subscription fee on behalf of the Customer, the Company will only refund the fee to the Reseller. The Reseller shall arrange the refund to the Customer themselves and the Reseller will not implicate the Company in this matter.

6.3 A Refund Processing Fee of USD10 (10 credits) shall be charged to the Reseller or the Customer.

6.4 The Reseller warrants to ensure that the Customer understands if the Customer pays the subscription fee to the Company, the Company will only refund to the Customer. The commission which the Reseller is entitled to will depend on the number of months the Customer has used TimeTec.

## 7 MARKETING OF TIMETEC

7.1 You shall use your best endeavours to sell and promote the sale of TimeTec at your own cost.

7.2 You shall be entitled to, subject as provided in this Agreement, promote and market TimeTec in such manner you think fit, and in particular shall be entitled to resell TimeTec to your Customers at such prices set out at <http://www.timeteccloud.com/pricing>

7.3 In connection with the promotion, marketing and sale of TimeTec, You shall:

7.3.1 comply with all legal requirements of your territory from time to time in force relating to the promotion, marketing and sale of TimeTec;

7.3.2 from time to time, consult with TimeTec's representatives for the purpose of assessing the state of the market of TimeTec; and

7.3.3 use in relation to TimeTec only such advertising, promotional and selling materials as previously approved in writing by the Company.

## 8 TECHNICAL ISSUES

8.1 The Company, at its best endeavour, must handle all the TimeTec Software bugs reported by you as soon as practicable after a written complaint is received.

8.2 Technical Support provided by the Company:

8.2.1 You can contact [support@timeteccloud.com](mailto:support@timeteccloud.com) and a reply will reach you within 12 hours, 7 days a week.

8.2.2 Skype and MSN for immediate support is available from 9am to 6 pm (GMT+8), Monday to Friday.

8.2.3 You will promptly report any errors in the operation of TimeTec to the Company and will not take any actions that would increase the severity of the error.

8.3 Storage: The time clock data for TimeTec will be hosted on TimeTec servers, unless otherwise agreed. The Company does

not represent, warrant or covenant that the use of TimeTec will be uninterrupted or that the operation of TimeTec will be error-free or secure. In addition, the security mechanisms implemented by the Company for TimeTec have inherent limitations, and you must determine independently whether the TimeTec sufficiently meets your Customer's requirements.

8.4 Backup: While the Company shall use reasonable effort to protect and backup data on a regular basis, the Company is not responsible for your or your Customer's data residing or uploaded into TimeTec servers. You as a Reseller are responsible for backing up and exporting your or your Customer's time clock data. To ensure efficiency and stability of the system, TimeTec will undergo system maintenance and upgrade from time to time as shall be determined by the Company in its sole and absolute discretion. TimeTec will only keep the transaction data up to 2 years for each Customer. For all the other transaction data, reasonable endeavours will be made to back up and send to the Customer or the administrator of the Customer.

## 9 DATA WARRANTY

9.1 Your Data: Data consists of all the information of your organization, sales transaction and your Customers' limited information. The Company shall not use Your Data except directly in furtherance of the purposes of this Agreement or reassign your Customer to another Reseller when this Agreement is terminated. The Company shall not disclose the Data to any third party unless directed by you, unless (a) such disclosure is made by the Company in response to a court order or in compliance with any legal obligation which you or your Customer is a subject (other than a contractual obligation) or for the administration of justice or (b) is non-personally identifiable information. All data that is not Your Data belongs to the Company (collectively "TimeTec's Data"). By accepting these terms and conditions you agree that the Company owns all of TimeTec's Data.

9.2 Your Customer's Data: Data consists of all the information of your Customer's organization and the time clocking information inserted into the TimeTec interface by you or your Customer ("Data"). The Company shall not use the Data except directly in furtherance of the purposes of this Agreement. The Company shall not disclose the Data to any third party unless directed by you or your Customer, unless (a) such disclosure is made by the Company in response to a court order or in compliance with any legal obligation which you or your Customer is a subject (other than a contractual obligation) or for the administration of justice or (b) is non-personally identifiable information. All data that is not your time clock data belongs to the Company (collectively "TimeTec's Data"). By accepting these terms and conditions you agree that the Company owns all of TimeTec's Data.

## 10 LICENSING RIGHTS

10.1 The Company may suspend your access to TimeTec or any part thereof if:

10.1.1 you fail to meet any of your obligations or breach any term under this Agreement including but not limited to failure to make payment to the Company;

10.1.2 if you breach any law applicable to you or under this Agreement;

10.1.3 you conduct yourself in such a manner which is otherwise prejudicial to the interests of the Company or TimeTec or any of the Intellectual Property; or

10.1.4 in the opinion of the Company, you threaten to commit a breach of this Agreement.

## 11 PROPRIETARY RIGHTS/TRADE MARKS

11.1 All material (including any documents, goods, equipment, software, information and data stored by any means which are to be provided to you under this Agreement) provided by the Company to you for the purposes of this Agreement ("Material") remains the property of the Company and must be returned to the Company on expiration or earlier termination of this Agreement. The Company may, by notice in writing, require you to deliver the Material to it, within the timeframe specified in the notice. The Company grants to you a royalty-free, non-exclusive, non-transferable license (with no right to sublicense) to use,

reproduce and adapt the Material for the purposes of this Agreement and in accordance with any conditions, restrictions or directions notified by the Company in writing from time to time.

11.2 Ownership of Intellectual Property in all the Material vests in the Company on your creation. You will ensure that the Material is used, copied, supplied or reproduced only for the purposes of this Agreement.

11.3 Each party acknowledges to each other that it and/or its licensors shall retain all Intellectual Property rights and title in and to its own trade secrets or other propriety information, products and services.

11.4 Except as otherwise mutually agreed to in writing by duly authorized representatives of the Company, no provision of this Agreement or any attachment executed hereunder shall infer or give you any rights or title in the Materials save as expressly granted in this Agreement or any attachment hereto.

11.5 The Company hereby authorises only you to use the Trade Marks in relation to TimeTec for the purposes of performing your obligations under this Agreement and you shall not authorise any other person, firm or company to use the Trade Marks in any way or for any reason whatsoever.

11.6 You shall not:

11.6.1 make any modifications to TimeTec, the Materials or your packaging;

11.6.2 alter, remove or tamper with any Intellectual Property, numbers or other means of identification used on or in relation to TimeTec;

11.6.3 use any of the Intellectual Property in any way which might prejudice their distinctiveness or validity or the goodwill of the Company therein;

11.6.4 where applicable, use in relation to TimeTec any trade marks other than the Trade Marks without obtaining the prior written consent of the Company; or

11.6.5 use any trade marks or trade names so resembling any trade mark or trade name of TimeTec, TimeTec or the Company likely to cause confusion or deception.

11.7 Except as provided in Clause 11.5, you shall have no rights in respect of any trade names or Trade Marks used by the Company or any Intellectual Property in relation to TimeTec or the Company or of the goodwill associated therewith and you acknowledge that, except as expressly provided herein, you shall not acquire any rights in respect thereof and that all such rights and goodwill are, and shall remain vested in the Company.

11.8 You shall not do or authorise any third party to do any act which would or might invalidate or be inconsistent with any Intellectual Property of the Company and shall not omit or authorise any third party to omit to do any act which, by your omission, would have that effect or character.

11.9 You shall promptly and fully notify the Company of any actual, threatened or suspected infringement of any Intellectual Property of the Company which comes to your notice, and of any claim by any third party so coming to your notice that the importation or use of any Intellectual Property in their sale therein, infringes any rights of any other person, and you shall at the request and expense of the Company do all such things as may be reasonably required to assist the Company in taking or resisting any proceedings in relation to any such infringement or claim provided always such infringement or claim is not caused or contributed to by you.

## 12 PASSWORD PROTECTION

12.1 Access to the Site is by way of user name and confidential password or biometrics access that have been provided by TimeTec to Reseller for the sole and exclusive use of Reseller's authorized personnel. You agree to keep the user name and password that has been assigned to you by TimeTec strictly confidential and that you are solely responsible for any unauthorized use of the Site and subscription of TimeTec license made with your own username and password whether such use and subscription have been made with your knowledge or not, and that you have an obligation to notify us immediately if you know or suspect that your username or password has been compromised.

## 13 CONFIDENTIAL TERMS / INTERNET COMMUNICATION

13.1 Terms and Conditions: Except as and to the extent required by law, Reseller will keep confidential the provisions of this Agreement, including without limitation all commission paid or payable to Reseller and the pricing structure of TimeTec.

13.2 Confidentiality (Internet and E-mail): Both parties shall treat as confidential any information which comes into their possession, pursuant to or as a result of or in the performance of this Agreement (whether orally or in writing), whether such information relates to the business, sales, marketing or technical operations of either party or the clientele of either party or otherwise and whether or not such information is expressly stated to be confidential or marked as such.

13.3 Save as provided below, both parties shall not, without the written permission of the other, disclose such confidential information to a third party:

13.3.1 you may disclose to any customers or prospective customers such confidential information for the purpose of carrying out your obligations under this Agreement only;

13.3.2 you may disclose such confidential information to any governmental or other authority or regulatory body, if requested; or

13.3.3 you may disclose such confidential information as may be required by any law or regulation in force from time to time.

13.4 The operation of this clause shall survive the termination of this Agreement.

## 14 TERMINATION

14.1 Either party may terminate this Agreement (or any part thereof) at any time by giving 90 days' notice ("Non-Defaulting Party") to the other party if ("Defaulting Party"):

14.1.1 the Defaulting Party commits a material breach of any of its obligations or undertakings under this Agreement and, where such breach is capable of remedy, the Defaulting Party fails to remedy such breach within 30 days after the date on which the Non-Defaulting Party served a written notice on the Defaulting Party in relation to such breach; 14.1.2 the Defaulting Party ceases or threatens to cease to carry on its business;

14.1.3 an encumbrancer takes possession or a receiver is appointed over any property or assets of the Defaulting Party; or

14.1.4 the Defaulting Party makes any arrangement (voluntary or otherwise) with its creditors or becomes subject to an administration order or is adjudicated insolvent or bankrupt or a petition for winding up or bankruptcy has been filed (and not discharged).

14.2 The Company shall be entitled to terminate this Agreement if:

14.2.1 you fail to meet any of your obligations or breach any term under this Agreement including but not limited to failure to make payment to the Company;

the Intellectual Property; or

14.2.4 in opinion of the Company, you threaten to commit a breach of this Agreement.

14.3 Upon the termination of this Agreement for any reason as stipulate above:

14.3.1 you shall at your own expense within 30 days send to the Company or otherwise dispose of in accordance with the directions of the Company any advertising, promotional or sales material relating to TimeTec then in your possession;

14.3.2 outstanding unpaid invoices rendered by the Company under this Agreement shall become immediately payable by you;

14.3.3 you shall cease all activities related in any way to this Agreement including but not limited to promoting, marketing, advertising or sale of TimeTec;

14.3.4 you shall have no claim against the Company for compensation for loss of distribution rights, loss of goodwill or any similar loss;

14.3.5 subject as otherwise provided herein and to any rights or obligations which have accrued prior to termination, neither party shall have any further obligation to the other under this Agreement;

14.3.6 you shall not be concerned or interested, either directly or indirectly, in the production or distribution of any goods or products which compete with TimeTec in Malaysia for a period of 2 years after the date of termination; and

14.3.7 any data belonging to you remaining on the TimeTec server at the date of termination will be retained for 30 days and may be restored upon the reactivation of your account and beyond this 30 days time frame, your data may not be retained and may be purged in the ordinary course of the Company's business.

14.3.8 Your Customers will be reassigned to another reseller at the Company's sole discretion. You will not receive any commission from the subscription of your Customers after the termination of this agreement completes.

## 15 LIMITATION OF LIABILITY AND INDEMNITY

15.1 No warranties are given except as expressly stated. In no event shall the Company or any of its agents be liable for any loss of or damage to your revenues, profits or goodwill or other special, incidental, indirect and consequential damages of any kind, resulting from your performance or failure to perform pursuant to the terms of this Agreement or resulting from the furnishing, performance, of the TimeTec hereunder, including without limitation any interruption of business, resulting from breach of contract, even if the Company has been advised of the possibility of such damages unless such loss or damage is caused directly or indirectly by the breach, default or negligence of the Company or any of its servants or agents.

15.2 Notwithstanding anything above to the contrary, the maximum aggregate amount of monetary damages for which the Company may be liable to you under this Agreement, resulting from any cause whatsoever, shall be limited to the amounts actually paid by you to the Company under this Agreement.

## 16 FORCE MAJEURE

16.1 If during the performance of this Agreement, any circumstances beyond the reasonable control of a party, a state of war whether declared or not in which you or the Company and/or the government of country of origin is involved or affected, or any pandemics, state of riot, civil commotions or general strike or any earthquake, flood or tempest arises or exists which has materially affected the fulfilment of this Agreement, the affected party shall forthwith notify the other party of the nature and extent hereof ("Force Majeure Event").

16.2 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 obligation hereunder to the extent that such delay or non-performance is due to any Force Majeure Event of which it has notified the other party; and the time for performance of that obligation shall be extended accordingly.

16.3 If a party has been prevented from materially performing your obligations under this Agreement by a Force Majeure Event for a continuous period of more than thirty (30) Days, the parties' obligations under this Agreement shall cease and Clause 14.3 shall apply mutatis mutandis.

## 17 DISPUTE

17.1 Any dispute of a technical nature arising in connection with this Agreement which cannot be settled by negotiation between the parties or their representatives shall be dealt with in the following manner:

17.1.1 the dispute shall be referred to a committee of three comprising the Chief Executive Officer (CEO) or Chief Operating Officer (COO) of each party and a third party nominated with the consent of both parties;

17.1.2 the quorum necessary for the making of decisions by the committee shall be three and each issue will be resolved by a majority of votes; and

17.1.3 the committee will consider within seven (7) days any matter referred to it in writing by either party; either party unsatisfied with the decision of the committee or the failure of the committee to make a decision may submit the dispute including any question regarding its existence, validity or termination to the courts of Malaysia subject always that the parties shall have first failed in mediation conducted at the Malaysia Mediation Centre according to its prevailing procedures.

17.2 You shall bear all responsibility for all loss of your Customer when you fail to pay the Company the subscription fee that your Customer has paid you. Your Customer will not be able to use TimeTec as a result of your failure/dispute to pay their subscription fee to the Company and the Company shall in no way be liable for such usage.

17.3 At all times prior to the preparation for, hearing of or deliberation over a dispute as referred to in Clause 17.1, the parties shall to the fullest extent possible proceed to complete their respective obligations under this Agreement.

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

## 18 GENERAL PROVISION

18.1 This Agreement, together with its amendments as well as the set of purchasing terms and price levels, are subject to change at any time and from time to time when the Company deems as necessary. Any notification of change will be in accordance with Clause 2.3.

18.2 Save as expressly provided, any notices or other communication required to be given hereunder by the Company to you may be given in writing signed by or on behalf of the Company or be given by email to your registered email address or to such other email address as shall be notified in email by you to the Company from time to time.

18.3 Any notice or other communication required to be given hereunder by you to the Company shall be in writing signed by or on your behalf or be given by email to the Company's email address at [info@timetecloud.com](mailto:info@timetecloud.com) or to such other email address as shall be notified by the Company to you from time to time.

18.4 The Company may assign this Agreement and the rights and obligations thereunder. This Agreement is personal to you, which may not without the written consent of the Company, assign, mortgage, charge (otherwise than by floating charge) or dispose of your obligations hereunder.

18.5 Nothing in this Agreement shall create, or be deemed to create, a partnership or the relationship of principal and agent or

employer or employee between the parties.

18.6 If any provision herein contained or part thereof is or is rendered void, illegal or unenforceable for whatever reason in any respect under any law, it is hereby declared that such provision so affected shall not in any way affect or impair the validity, legality or enforceability of the other terms or provisions herein contained which shall remain in full force and effect provided that such invalidity or unenforceability shall not substantially nullify the underlying intent of this Agreement and shall be deemed to be an independent provision and the Parties shall be at liberty to have such provision severed from the rest of this Agreement.

18.7 No failure or delay by any party in exercising their rights, powers, privileges or remedies under or in relation to this Agreement or by law provided shall operate as a waiver thereof nor shall any single or partial execution of any rights, power or privilege conferred hereunder or thereunder preclude any further exercise thereof or the exercise of any other right, power or privilege conferred hereunder or thereunder. The rights and remedies provided are cumulative and not exclusive of any rights and remedies provided by law.

18.8 All payments to be made hereunder shall be made free and clear of and without any deduction for or on account of any set-off, counterclaim or otherwise whatsoever.

18.9 This Agreement may be executed in any number of counterparts, all of which taken together shall constitute one and the same instrument, and any of the party may execute this Agreement by signing any such counterpart.

18.10 Time wherever mentioned shall be of the essence of this Agreement.

18.11 Each party shall, in performing its obligations hereunder, comply with all laws, rules, regulations and governmental orders applicable to such party.

18.12 You and your Customers must take every precaution to ensure that the Company's brand is taken care of with good intentions.

18.13 In carrying out this Agreement, Reseller shall conduct itself in an ethical, professional and lawful manner, shall exercise its best efforts to achieve a high level of customer satisfaction, and shall refrain from doing anything to impair the reputation of the Company or the branding behind TimeTec.

## 19 ELECTRONIC DOCUMENTS

19.1 This Agreement in electronic document form, and all other electronic documents referred to or incorporated herein, will be: (a) deemed for all purposes to be a "writing" or "in writing," and to comply with all applicable statutory, contractual, and other legal requirements for a writing; and (b) legally enforceable as a signed writing as against the parties subject to the electronic documents. A printed version of this Agreement and any notice given in electronic form shall be admissible in judicial proceedings or administrative proceedings based upon or relating to this Agreement to the same extent and subject to the same conditions as other business documents and records originally generated and maintained in printed form.

Last updated: 25/06/2012