

PARTNER AGREEMENT

This Partner Agreement (the "**Agreement**") effective the date of partner registering his/her business with Apptivo ("**Effective Date**") is entered into by and between Apptivo, Inc., having offices at 34364 Eucalyptus Terrace, 983 Corporate Way, Fremont, CA 95051 ("Apptivo") and the Partner, having its principal place of business at Name firstlasthereinafter referred to as "**Representative**").

In mutual consideration of the promises and conditions set forth herein, the parties agree to as follows:

DEFINITIONS

- 1.1. "**Apptivo Services**" shall mean those services and products listed in Exhibit B attached here to. Apptivo Services may be changed, abandoned or added by Apptivo in Apptivo's sole discretion.
- 1.2. "**Registered Customer**" shall mean a customer for which Representative has submitted a Customer Registration Form which has been approved by Apptivo. For clarity, a customer shall be considered a Registered Customer if Apptivo approves such customer at any time within twelve (12) months following submission of a Customer Registration Form for such customer.
- 1.3. "**Territory**" shall mean the geographical areas and industries set forth in Exhibit A attached here to.

APPOINTMENT

2.1. Appointment as Representative. Subject to the terms and conditions of this Agreement, Apptivo hereby appoints Representative for the Term of this Agreement as its representative for the Apptivo Services in the Territory. Representative shall have no power or authority, express or implied, to make any commitment or incur any obligations on behalf of Apptivo.

2.2. Territorial Restrictions. Representative shall neither advertise the Apptivo Services outside the Territory nor solicit orders from outside the Territory without the prior written consent of Apptivo. Representative shall submit to Apptivo, for Apptivo's attention and handling, the originals of all inquiries received by Representative from potential customers outside the Territory.

2.3. Exclusivity. Apptivo shall not appoint any other parties as representatives of the Apptivo Services with respect to such Apptivo Services within the Territory identified on Exhibit A, without Representative's consent.

Notwithstanding the foregoing, Apptivo may provide Apptivo Services within the Territory identified on Exhibit A and nothing in this Agreement shall limit Apptivo's rights with respect to providing such Apptivo Services; provided, however, that Representative shall be entitled to compensation as set forth on Exhibit B, attached here to and incorporated herein by this reference for all Services sold by Apptivo to Registered Customers in Representative's exclusive Territory.

2.4. Reserved Rights. Except as expressly provided herein, no right, title or interest in any Apptivo Services is granted by Apptivo to Representative. Apptivo reserves the right under all intellectual property rights to make, have made, use, develop, modify, have modified, market, sublicense, sell, demonstrate and distribute products including the Apptivo Services in the Territory, either directly or indirectly, for any and all uses, and no right title or interest is granted by Apptivo to Representative relating to products other than the rights expressly granted herein.

SCOPE OF SERVICES

3.1. Responsibilities of Representative. Representative shall use commercially reasonable efforts to successfully identify potential customers interested in purchasing and subscribing to the Apptivo Services, and shall submit to Apptivo a Customer Registration Form (as defined below) for each potential customer. Representative must submit to Apptivo a Customer Registration Form for each potential customer that Representative reasonably believes is interested in subscribing to the Apptivo Services. Apptivo shall have sole discretion whether to approve a potential customer. Representative shall abide by applicable laws in connection with performance under this Agreement; provided however, that in the event Apptivo does not approve a potential customer at such time as Representative submits a registration form to Apptivo, but Apptivo approves such customer thereafter and prior to twelve months following submission of a Customer Registration Form to Apptivo for such customer, such customer shall be considered a Registered Customer and Representative shall be entitled to compensation for such customer as provided herein.

3.2. Minimum Commitment. During the term of this Agreement, Representative shall submit Customer Registration Forms that meet the minimum requirements set forth in Exhibit A. In the event that Representative fails to meet such minimum requirements, after 20 day notice to Representative, Apptivo shall have the right to either (a) terminate this Agreement, or (b) continue this Agreement on a non-exclusive basis; provided however, that in the event Apptivo approves any customer thereafter and prior to twelve months following submission of a Customer Registration Form to Apptivo for such customer, Representative shall be entitled to compensation for such customer as provided herein.

3.3. Apptivo Professional Services. Upon mutual agreement of the Parties, Apptivo may provide certain professional services to Representative. Such professional services may include the development of custom services for Representative, the configuration of the Apptivo Services with Representative's information systems, the set-up and configuration of Representatives and end users allowing them to access the Apptivo Services, or other services that may from time to time be requested by the Representative. A detailed description of the services, fees, intellectual property ownership and other terms, rights and obligations shall be as mutually agreed.

3.4. Facilities. Representative shall provide itself with, and be solely responsible for (i) such facilities, employees, and business organization, and (ii) such permits, licenses, and other forms of clearance from governmental or regulatory agencies, if any, as it deems necessary for the conduct of its business operations in accordance with this Agreement.

3.5. Books and Records. Representative shall maintain and make available to Apptivo accurate books, records, and accounts relating to the business of Representative with respect to the Apptivo Services. Representative shall also maintain a record of any customer complaints regarding either the Apptivo Services or Apptivo and immediately forward to Apptivo the information regarding those complaints. Apptivo shall have the right to inspect at reasonable times all of the foregoing books, records and accounts.

3.6. Proprietary Markings. Unless mutually agreed otherwise, Representative agrees not to remove, alter or destroy any proprietary, trademark, patent or copyright markings placed upon or contained within the Apptivo Services or any related materials or documentation. Representative further agrees to insert and maintain such proprietary, trademark, patent or copyright markings within any Apptivo Services or any related materials or documentation.

Representative acknowledges and agrees that Apptivo and its licensors retain all right, title and interest in the Apptivo Services and any related materials and documentation, and all trademark rights, copyrights, patents, mask work rights and other intellectual property rights therein throughout the world.

3.7. Independent Contractors. The relationship of Apptivo and Representative established by this Agreement is that of independent contractors, and nothing contained in this Agreement shall be construed to give either party the power to direct or control the day-to-day activities of the other. All financial and other obligations associated with Representative's business are the sole responsibility of Representative. Neither Representative nor any individual whose compensation for services is paid for by Representative, is in any way employed by Apptivo, nor shall any of them be deemed to be employed by Apptivo for any purpose. Representative accepts exclusive liability for any and all payroll taxes or contributions according to Federal, state or local tax laws with respect to sales agents and/or other individuals whose compensation is paid by Representative.

COMPENSATION

4.1. Sole Compensation. Representative's sole compensation under the terms of this Agreement shall be a commission computed in accordance with this Section 4 (Compensation) and the schedule set forth in Exhibit B attached here to.

4.2. Basis of Commission. The commission shall apply to all orders solicited by Representative from the Territory that have been accepted by Apptivo and for which Apptivo has received payment in full from the Registered Customer during the term of this Agreement. Commissions shall be paid on orders received from Registered Customers outside the Territory (even if Representative receives the initial inquiry from within the Territory) upon prior approval by Apptivo, which such approval shall not be unreasonably withheld. Commissions shall be computed on the amounts received by Apptivo from the customer, less (i) sales, use, value-added, excise and other taxes; (ii) refunds or credits; (iii) bad debt; and (iv) other similar costs and expenses.

4.3. Commission Adjustments. Apptivo and Representative may mutually agree to a reduced commission on a case-by-case basis prior to Apptivo's acceptance of a particular order. In the event that Apptivo's costs and expenses to make and deliver products or to provide Apptivo Services to Representative decrease, Apptivo will act in good faith and work with Representative to provide incentives on services. Apptivo and Representative will reevaluate the cost structure for all services after one year and discuss a tier structure that provides higher levels of revenue splits for Representative based on performance.

4.4. Disputes. If Representative has questions about Representative's commission payment, within thirty (30) days after the date Apptivo sends the commission payment to Representative, Representative shall send Apptivo a notice containing all of the following information: (i) Representative's name and address; (ii) the check number on the commission payment; (iii) the period of time covered by the commission payment; and (iv) a description and explanation of the alleged discrepancy. Apptivo shall have no obligation to address any alleged discrepancy with respect to Representative's commission not reported to Apptivo within such thirty (30) day period.

4.5. Payment. Payment of commissions shall be in United States dollars and shall be subject to all applicable governmental regulations and rulings, including the withholding of any taxes required by law.

4.6. Time of Payment. The commission on a given order shall be due and payable net thirty (30) days after the end of the month in which Apptivo receives payment from the customer. Commissions shall be earned and paid pro rata on partial payments received.

4.7. Commission Charge-Back. Apptivo shall have the right to set such cash discounts, make such allowances and adjustments, as it deems advisable upon prior notice to Representative. Further, Apptivo shall have the right to accept such returns from its customers, and write off as bad debts such overdue customer accounts as it deems advisable. In each such case, Apptivo shall charge back to Representative's account any amounts previously paid or credited to it with respect to such cash discounts, allowances, adjustments, returns or bad debts.

4.8. Quarterly/Monthly Statements. Apptivo shall submit to Representative periodic statements of the commissions due and payable to Representative under the terms of this Agreement, with reference to the specific customer/order/invoice on which the commissions are being paid.

4.9. Expenses. Unless otherwise expressly provided herein, or mutually agreed by the parties in writing, all costs and expenses incurred by Representative in performing its obligations hereunder shall be borne solely by Representative, and Apptivo shall be required to make no payments to Representative other than those expressly agreed to herein.

SALE OF THE APPTIVO SERVICES

5.1. Prices and Terms of Sale. Apptivo shall provide Representative with copies of its current price lists and its standard terms and conditions of sale, as established from time to time. Representative shall quote to Registered Customers only those authorized prices and other terms and conditions of sale. Each submitted order shall be governed by Apptivo's prices and other terms and conditions of sale in effect at the time the submitted order is accepted by Apptivo, and all quotations by Representative shall contain a statement to that effect.

5.2. Order Submissions. Representative may submit orders for Registered Customers in writing or online as directed by Apptivo. All order submissions shall include Representative's identification [name/number], Apptivo Services ordered, and any other information as specified by Apptivo. All orders submitted online shall additionally include the customer's method of payment and other applicable payment information.

5.3. Acceptance. All order submissions obtained by Representative shall be subject to acceptance by Apptivo, which acceptance shall not be unreasonably withheld, and all quotations by Representative shall contain a statement to that effect. Representative shall have no authority to make any acceptance or delivery commitments to customers. Apptivo specifically reserves the right to reject any order submission or any part thereof for a reasonable business purpose; provided however, that in the event Apptivo approves any customer thereafter and prior to twelve months following submission of a Customer Registration Form to Apptivo for such customer, Representative shall be entitled to compensation for such customer as provided herein.

5.4. Credit and Payment. Apptivo shall have the sole right of credit approval or credit refusal for customers in all cases; provided however, that in the event Apptivo disapproves any customer and thereafter approves such customer and prior to twelve months following submission of a Customer Registration Form to Apptivo for such customer, Representative shall be entitled to compensation for such customer as provided herein. Apptivo shall

render all invoices/order acceptances directly to the customers and shall send copies of all invoices/order acceptances subject to commission to Representative. Payments shall be made directly to Apptivo.

PRODUCT WARRANTY AND PRODUCT AVAILABILITY

6.1. Apptivo Services Representations and Warranties. In no event shall Representative make any representation, guarantee or warranty concerning the Apptivo Services except as expressly authorized in writing by Apptivo. Representative shall indemnify, defend, and hold harmless Apptivo, its directors, officers, agents, and affiliates against any liability, loss, costs, or damages arising out of or related to Representative warranties or representations of the Apptivo Services other than those warranties expressly authorized in writing by Apptivo. ALL APPTIVO SERVICES ARE PROVIDED "AS IS" WITHOUT WARRANTY OR CONDITION OF ANY KIND AND APPTIVO MAKES NO WARRANTIES OR CONDITIONS TO REPRESENTATIVE, EXPRESS, STATUTORY, IMPLIED, OR OTHERWISE, AND APPTIVO SPECIFICALLY DISCLAIMS THE IMPLIED WARRANTIES AND CONDITIONS OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR PURPOSE. NO ORAL INFORMATION OR ADVICE GIVEN BY APPTIVO OR ITS EMPLOYEES WILL CREATE ANY WARRANTY OR IN ANY WAY INCREASE THE SCOPE OF THE LIMITED WARRANTIES SET FORTH, AND REPRESENTATIVE MAY NOT RELY ON ANY SUCH INFORMATION OR ADVICE.

6.2. Indemnification of Representative. Apptivo shall indemnify, defend or settle any third party claim brought against Representative, its directors, officers, agents, and affiliates against any liability, loss, costs, or damages, each finally awarded, to the extent arising out of or related to (a) a breach by Apptivo of any representations or warranties relating to the Apptivo Services sold by Representative in compliance with the terms of this Agreement or (b) Apptivo's gross negligence or willful misconduct; provided that Representative will (a) promptly notify Apptivo in writing of such claim, action or proceeding, (b) give Apptivo sole control over the defense and/or settlement of such claim, action or proceeding, and (c) reasonably cooperate and provide all available information, assistance and authority to defend or settle the claim, action or proceeding.

6.3. Apptivo Services Availability. Apptivo shall have no liability to Representative or any other party for its failure to fill accepted orders, or for its delay in filling accepted orders, when such failure or delay is due to any services that are procured by Apptivo from third party suppliers in the event that provision of such services is beyond the control of Apptivo. Apptivo shall make all reasonable efforts to fill accepted orders that are based upon services procured by Apptivo from third party suppliers.

TERM AND TERMINATION

7.1. Term. The initial term of this Agreement shall be for a period of 36 months from the Effective Date, unless this Agreement is terminated earlier in accordance with Section 7.2 (Termination) below. This Agreement is renewable upon the mutual written consent of the parties here to.

7.2. Termination. If either party breaches any provision of this Agreement, then the non-breaching party may give written notice to the breaching party that if the breach is not cured within thirty (30) days from the date of such notice, the Agreement may be terminated for cause. If the non-breaching party gives such notice and the breach is not cured during such thirty (30) day period, then the non-breaching party may immediately terminate this

Agreement upon the delivery of written notice to the breaching party. Either party may terminate this Agreement for convenience at any time upon sixty (60) days prior written notice to the other party.

7.3. Additional Compensation Following Termination. Upon termination, subject to all the provisions of this Agreement and to Representative's compliance with Section 7.4 (Return of Materials) below, Apptivo shall pay commissions to Representative on all order submissions meeting all of the following requirements: (i) the order is solicited by Representative, and (ii) the order is accepted by Apptivo; provided however, that in the event Apptivo approves a customer after termination and prior to twelve months following submission of a Customer Registration Form to Apptivo for such customer, Representative shall be entitled to compensation for such customer as provided herein; and (iii) Apptivo receives payment from the customer after the date of termination of this Agreement; provided that in no event shall any commissions be paid by Apptivo after twelve (12) months from the effective date of termination or expiration of this Agreement. Apptivo may withhold, for up to six (6) months, the payment of commission for orders accepted after the effective date of termination if Apptivo determines that there may be sufficient credits or other adjustments which warrant such action. If Apptivo is owed any amounts by Representative, Apptivo shall have the right, in its absolute discretion, to offset any commission payable by Apptivo to Representative by such obligation owed to Apptivo by Representative. Upon termination, Apptivo's sole obligation to Representative under the terms of this Agreement shall be for any unpaid commissions under this Section 7.3 (Additional Compensation Following Termination) and Section 4 (Compensation) above.

7.4. Return of Materials. All Confidential Information, trademarks, trade names, patents, copyrights, designs, drawings, formulas or other data, financial information, business plans, photographs, samples or demonstration units, literature, and sales aids of every kind shall remain the property of Apptivo. Within thirty (30) days after the termination of this Agreement, Representative shall prepare all such items in its possession for shipment, as Apptivo may direct, at Apptivo's expense. Representative shall not make or retain any copies of any Confidential Information that may have been entrusted to it. Effective upon the termination of this Agreement, Representative shall cease to use Apptivo's Trademarks.

7.5. Representative Claims. Upon termination or expiration of this Agreement, all claims of Representative against Apptivo including without limitation those pertaining to sales compensation hereunder are hereby waived unless made in writing to Apptivo by Representative within ninety (90) days of when the compensation would have been payable.

7.6. Survival. The following provisions of this Agreement shall survive the termination or expiration of this Agreement for any reason: Definitions (1), Reserved Rights (2.4), Books and Records (3.5), Proprietary Markings (3.6), Independent Contractors (3.7), Disputes (4.4), Expenses (4.9), Acceptance (5.3), Apptivo Services Representations and Warranties (6.1), Apptivo Services Availability (6.3), Term and Termination (7), Trademark Use (8.3), Confidential Information (9), Limitation of Liability (10), Miscellaneous (11).

TRADEMARKS AND TRADENAMES

8.1. Apptivo Trademarks. During the term of this Agreement, Representative shall have the right to indicate to the public that it is an authorized representative of Apptivo and to advertise the Apptivo Services under the trademarks, marks, and trade names of Apptivo that Apptivo may adopt from time to time ("**Apptivo's Trademarks**") and in the promotion of the Apptivo Services; provided, however, that upon thirty (30) days prior written notice to

Representative, Apptivo may substitute alternative marks for any or all of the Apptivo's Trademarks. All representations of Apptivo's Trademarks that Representative intends to use shall first be submitted to Apptivo for approval (which shall not be unreasonably withheld) of design, color and other details or shall be exact copies of those used by Apptivo. In addition, Representative shall fully comply with all reasonable guidelines, if any, communicated by Apptivo concerning the use of Apptivo's Trademarks.

8.2. Representative's Trademarks. Upon mutual agreement, the parties may elect to have Apptivo Services branded with Representative's trademarks. Accordingly, Representative grants to Apptivo the right to display and advertise the Apptivo Services under the trademarks, marks, and trade names of Representative according to the terms of this Agreement. Apptivo will comply with reasonable guidelines, if any, communicated by Representative concerning the use of Representative's Trademarks.

8.3. Trademark Use. Unless agreed otherwise, Representative shall not alter or remove any of Apptivo's Trademarks or any other proprietary notices affixed to the Apptivo Services by Apptivo. Except as set forth in this Section 9 (Trademarks and Tradenames), nothing contained in this Agreement shall grant or shall be deemed to grant to Representative any right, title or interest in or to Apptivo's Trademarks. All uses of Apptivo's Trademarks will inure solely to Apptivo and Representative shall obtain no rights with respect to any of Apptivo's Trademarks, other than the right to solicit orders as set forth herein, and Representative irrevocably assigns to Apptivo all such right, title and interest, if any, in any of Apptivo's Trademarks. At no time during or after the term of this Agreement shall Representative challenge or assist others to challenge Apptivo's Trademarks (except to the extent expressly prohibited by applicable law) or the registration thereof or attempt to register any trademarks, marks or trade names confusingly similar to those of Apptivo.

CONFIDENTIAL INFORMATION

9.1. "**Confidential Information**" shall include any information, whether oral, written or observed, regarding the terms of this Agreement and Apptivo's business, plans, products, costs, operations, finances or customers which may come within the knowledge of Representative and Representative's employees, representatives and agents. All Confidential Information shall remain the exclusive property of Apptivo and shall be immediately returned to Apptivo upon request, together with all copies thereof. Representative shall hold Confidential Information in trust and confidence for Apptivo and shall not disclose such Confidential Information or use it for any purpose other than to perform as required by this Agreement. Representative may not disclose Confidential Information to employees or third parties unless (i) such employees or third parties have signed a confidentiality agreement approved by Apptivo; and (ii) it is necessary for such employees or third parties to know such Confidential Information in order for Representative to perform its obligations and duties pursuant to this Agreement.

LIMITATION OF LIABILITY

10.1. IN NO EVENT SHALL EITHER PARTY BE LIABLE TO THE OTHER PARTY OR ANY THIRD PARTY FOR COSTS OF PROCUREMENT OF SUBSTITUTE GOODS, LOST PROFITS OR ANY OTHER SPECIAL, CONSEQUENTIAL, INCIDENTAL, OR INDIRECT DAMAGES, LOSSES, COSTS OR EXPENSES OF ANY KIND, HOWEVER CAUSED, AND WHETHER BASED IN CONTRACT, TORT (INCLUDING NEGLIGENCE), PRODUCTS

LIABILITY, OR ANY OTHER THEORY OF LIABILITY REGARDLESS OF WHETHER SUCH PARTY HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES, LOSSES, COSTS OR EXPENSES. IN NO EVENT WILL THE LIABILITY OF ONE PARTY TO THE OTHER PARTY EXCEED THE FEES PAID OR PAYABLE BY REPRESENTATIVE TO APPTIVO UNDER THIS AGREEMENT. THE PARTIES HAVE AGREED THAT THE LIMITATIONS OF LIABILITY SET FORTH IN THIS SECTION WILL SURVIVE ANY TERMINATION OR EXPIRATION OF THIS AGREEMENT AND WILL APPLY EVEN IF ANY LIMITED REMEDY SPECIFIED IN THIS AGREEMENT IS FOUND TO HAVE FAILED OF ITS ESSENTIAL PURPOSE.

MISCELLANEOUS

11.1. Governing Law. The rights and obligations of the parties under this Agreement shall not be governed by the 1980 U.N. Convention on Contracts for the International Sale of Goods; rather, such rights and obligations shall be governed by and construed under the laws of the State of California, United States of America without reference to its conflict of law principles.

11.2. No Waiver. The failure of either party to require performance of any provision of this Agreement or the waiver by either party of any breach of any provision shall not prevent the subsequent enforcement of nor be deemed a waiver of any subsequent breach of such provision.

11.3. Notices. Any notice required or permitted to be given under this Agreement shall be delivered (i) by hand, (ii) by registered or certified mail, postage prepaid, return receipt requested, to the address of the other party first set forth above, or to such other address as a party may designate by written notice in accordance with this Section 12.3 (Notices), (iii) by overnight courier, or (iv) by fax or email with confirming letter mailed under the conditions described in (ii). Notice so given shall be deemed effective when received, or if not received by reason of fault of addressee, when delivered.

11.4. Force Majeure. Nonperformance of either party shall be excused to the extent that performance is rendered impossible by strike, fire, flood, governmental acts, delay in component supply, equipment failure, orders or restrictions, or any other reason where failure to perform is beyond the reasonable control and not caused by the negligence of the non-performing party.

11.5. Non-Assignability and Binding Effect. A mutually agreed consideration for Aptivo's entering into this Agreement is the reputation, business standing, and goodwill already honored and enjoyed by Representative, under its present ownership if an entity, and, accordingly, Representative agrees that its rights and obligations under this Agreement may not be transferred or assigned directly, indirectly or by a change in control without Aptivo's prior written consent. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the parties here to, their successors and assigns.

11.6. Modification. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in writing signed by the party to be charged, and the waiver of any breach or default shall not constitute a waiver of any other right hereunder or any subsequent breach or default.

11.7. Severability. In the event that it is determined by a court of competent jurisdiction as part of a final non-appealable ruling, government action or binding arbitration, that any provision of this Agreement (or part thereof) is invalid, illegal, or otherwise unenforceable, such provision shall be enforced as nearly as possible in accordance with the stated intention of the parties, while the remainder of this Agreement shall remain in full force

and effect and bind the parties according to its terms. To the extent any provision (or part thereof) cannot be enforced in accordance with the stated intentions of the parties, such provision (or part thereof) shall be deemed not to be a part of this Agreement.

11.8. Counterparts. This Agreement may be executed in two or more counterparts, each of which shall be deemed an original.

11.9. Entire Agreement. This Agreement sets forth the entire agreement and understanding of the parties relating to the subject matter hereof and merges all prior discussions between them. No modification of or amendment to this Agreement, nor any waiver of any rights under this Agreement, shall be effective unless in writing signed by the party to be charged. The parties agree that the terms and conditions of this Agreement shall prevail, notwithstanding contrary or additional terms in any purchase order.

11.10. Attorney's Fees. If any litigation is commenced between the parties to this Agreement, the party, prevailing in such litigation shall be entitled, in addition to such other relief as may be granted in the litigation, to a reasonable sum as and for such party's attorney's fees in such litigation which shall be determined by the Court in such litigation or in a separate action brought for that purpose.

EXHIBIT A

TERRITORY AND INDUSTRIES

- No restrictions. Representative can solicit business from all industries, globally.
- No minimum commitment.

EXHIBIT B

• **ONE TIME SERVICES - (If Representative wishes to engage Apptivo for Implementation, Customization)**
30% of Apptivo Revenue

- **Recurring Services**

Tier	Annual Apptivo Licensing Revenue	Commission
Silver	< USD 10,000	12%
Gold	USD 10,001 - USD 25,000	16%
Platinum	USD 25,000+	20%