

## **PART B: AGREEMENT**

In **<town/city where the Contract is signed>** today on this **<day>** the **<date of signature of the Contract>**, at **<postal address of the Contracting Authority, where the Contract is signed>**,

The **<name of Contracting Authority>**, legally represented by its **<capacity-position of the Contracting Authority's legal representative>**, hereinafter "Contracting Authority"

of the one part,

and

**<Business Name of Contractor>**, having its registered office in **<name of town/city>**, **<postal address>**, legally represented by **<full name and father's name of the Contractor's legal representative>**, hereinafter "Contractor",

of the other part,

WHEREAS:

following a tender procedure no. **<reference number of tender procedure>** for the award of the contract for **<contract title>** (hereinafter the "Contract") which was awarded pursuant to award decision no. **<award decision number>**,

The Parties by this agreement (hereinafter the "present Agreement") agree as follows:

### **ARTICLE 1: STRUCTURE OF THE CONTRACT**

1. It is explicitly agreed that the Contract consists of the following documents, which form integral parts of it:
  - a. The present Agreement.
  - b. The Tender Documents.
  - c. The Contractor's Tender as submitted on **<date of submission of tender>** and any correspondence relating thereto between the Contracting Authority and the Contractor.

In the case of differences between the above parts, their provisions shall be applied according to the above order of precedence.

## **ARTICLE 2: CONTRACT SCOPE**

1. By the present Contract, the Contractor undertakes to provide digital on boarding services/process, in accordance with the requirements defined in the Tender Documents (hereinafter the "Services") and the Contractor's Tender and at the rates/fees in the Contractor's Financial Offer

The Contractor undertakes to provide the Services to interested licensed credit institutions operating in Cyprus (hereinafter the "Prospective Recipients" and each a "Prospective Recipient"), upon their request and on conclusion of individual bilateral agreements between the Contractor and each Prospective Recipient (hereinafter the "Bilateral Agreements" and each a "Bilateral Agreement") .

The Contractor agrees that each Bilateral Agreement for the provision of the Services shall contain all representations, warranties, conditions, covenants, and agreements by the Contractor that are customary for the provision of services of this nature. Subject to Article 9 below, the Bilateral Agreements may contain such other clauses as may be agreed between each Prospective Recipient and the Contractor.

2. The Contracting Authority undertakes to announce the award of the Contract to [all] licensed credit institutions.
3. The Contractor acknowledges that the present Contract shall not impose any obligation on the Contracting Authority or any Prospective Recipient to obtain the Services from the Contractor and that no representation, assurance or warranty is given by the Contracting Authority that any Prospective Recipient will obtain the Services from the Contractor. Order/Receipt by each Prospective Recipient of the Services via a Bilateral Contract is optional and non-exclusive, and, therefore, no Prospective Recipient is committed to obtain the Services from the Contractor and may decide to receive such services from any other source according to their decisions and rules applicable to them.
4. The Contractor is aware that the Contracting Authority may approve other digital on boarding solutions (in-house or provided by third parties) under section 61 of the Prevention and Suppression of Money Laundering and Terrorist Financing Laws of 2007 (as amended) (hereinafter the "AML Law"). This Contract is not an exclusive arrangement and nothing in this Contract shall operate to prevent the Contracting Authority from assessing requests for acceptance and/or accepting digital on boarding solutions/processes under section 61 of the AML Law.
5. The Contractor acknowledges that Bilateral Contracts concluded between Prospective Recipients and the Contractor neither give rise to any obligations, duties or claims towards the Contracting Authority nor do they produce any liabilities whatsoever on its part. The Contractor further acknowledges that the Contracting Authority will have no liability or obligations with respect to the non-entry into any Bilateral Contract or its termination.

### **ARTICLE 3: DURATION OF THE PRESENT CONTRACT AND OF THE BILATERAL AGREEMENTS**

1. The date of commencement of the performance of the scope of the Contract set out in paragraph 1 of Article 2 above (hereinafter the "Contract Scope"), shall be the date of signature hereof and the implementation duration shall be five (5) years starting at the end of a three (3) month-period after the date of signature hereof. At the end of the third and the fourth year, the Contracting Authority will have the option to terminate the Agreement (3Y + 1Y +1Y).
2. Each Bilateral Agreement will have its own validity period as this may be agreed between each Prospective Recipient and the Contractor.

### **ARTICLE 4: AUTHORISED REPRESENTATIVES – NOTIFICATIONS**

1. The Contractor shall be fully responsible for the performance of the Contract Scope. The Contractor appoints as Manager Mr/Mrs **<full name>**, who has overall responsibility for the implementation of the Contract Scope.
2. For the purposes of decision-making and of issuing orders to the Contractor, and for managing the Contract in general, the Contracting Authority shall appoint a Project Manager, whose appointment shall be notified to the Contractor in writing immediately after signature of the present Agreement.
3. Any notice, consent, approval, certificate or decision by any person required under the Contract shall be in writing, unless otherwise specified in the Contract.
4. Any verbal instructions or orders shall take effect as of their transmission and shall be subsequently confirmed in writing.

### **ARTICLE 5: ASSIGNMENT**

1. For the purposes of the present Agreement, an "assignment" means any agreement whereby the Contractor transfers, assigns or novates the Contract or any part thereof to a third party.
2. The Contractor cannot assign the present Contract or any part thereof, or any of the Contractor's rights or obligations or interests thereunder, without the prior written consent of the Contracting Authority. Approval of an assignment by the Contracting Authority shall not relieve the Contractor of its obligations for the part of the Contract already executed or for the part not assigned.

### **ARTICLE 6: SUBCONTRACTING**

1. To implement the Contract Scope, the Contractor in the course of performance of its obligations under the Bilateral Agreements is limited to using the subcontractors identified in its Tender for the corresponding part of the Contract Scope as stated in the Contractor's Tender for each such subcontractor.

2. The Contractor may exceptionally, after the Contract has been signed, enter into a new subcontract or replace a subcontractor identified in its Tender, or undertake itself the part of the Contract Scope which it had stated in its Tender that would be implemented by a subcontractor, after obtaining the prior written authorisation of the Contracting Authority.
3. In connection with the requirement for authorisation by the Contracting Authority under paragraph 2, the Contractor must notify the Contracting Authority of the parts of the Contract Scope which it intends to assign to the subcontractor, giving details of its identity, and also submit written documentation demonstrating that the subcontractor is capable of responding to the obligations which it shall assume.
4. The Contracting Authority shall, within thirty (30) days of receipt of the relevant application, notify the Contractor and the relevant Prospective Recipient of its decision, giving full justification in case such authorisation is denied.
5. It is understood that approval of such application by the Contracting Authority shall not relieve the Contractor of any of its obligations under the Contract.
6. Any change of subcontractor without the prior written consent of the Contracting Authority shall be considered to be a breach of the Contract.
7. It is understood that the part of the Contract Scope assigned to a subcontractor by the Contractor cannot be assigned to third parties by the subcontractor.
8. Subcontractors do not enter into any contractual relation with the Contracting Authority.
9. The Contractor shall be responsible for the acts, defaults and negligence of its subcontractors and their agents or employees, as if they were the acts, defaults or negligence of its own, its agents or employees.
10. If a subcontractor is found by the Contracting Authority ] to be incompetent in discharging its duties, the Contracting Authority or the Project Manager may request the Contractor forthwith, either to provide a new subcontractor with qualifications and experience acceptable to the Contracting Authority as a replacement, or to undertake itself the performance of the specific part of the Contract Scope.

#### **ARTICLE 7: SPECIFIC OBLIGATIONS OF THE CONTRACTING AUTHORITY**

1. The Contracting Authority shall co-operate with the Contractor for providing information which the latter may reasonably request in order to execute the Contract.

## **ARTICLE 8: SPECIFIC OBLIGATIONS OF THE CONTRACTOR – CONFIDENTIALITY**

1. The Contractor shall cooperate in a timely and constructive manner with any Prospective Recipient that expresses an interest in receiving the Services (or any part thereof).
2. The Contractor shall notify the Contracting Authority, without undue delay, of every Bilateral Agreement concluded between the Contractor and a Prospective Recipient for the provision of the Services.
3. The Contractor shall treat all documents and information received in connection with the Contract as private and confidential and shall not, save insofar as may be necessary for the purposes of the implementation thereof, publish or disclose any particulars of the Contract without the prior consent in writing of the Contracting Authority. If any disagreement arises as to the necessity for any publication or disclosure for the purposes of the Contract, the decision of the Contracting Authority shall be final.
4. Without prejudice to its other obligations under this Contract, the Contractor undertakes throughout the Contract to:
  - (a) timely develop and implement the solution/process for the provision of the Services;
  - (b) comply with all laws and regulations which are applicable to the Services;
  - (c) maintain all necessary rights and ownership interests, including ownership of, or rights of use or licenses with respect to, intellectual property rights, in the hardware and software to be used in connection with the development, implementation, provision and use of the Services;
  - (d) maintain all licenses, permits, consents and approvals as are necessary and as may be required for the development, implementation, provision and use of the Services.

## **ARTICLE 9: CHARGES FOR THE PROVISION OF THE SERVICES TO INTERESTED PROSPECTIVE RECIPIENTS**

1. The Contractor shall, at any time during the term of this Contract, charge each Prospective Recipient with whom it will conclude a Bilateral Agreement the provision of the Services in accordance with the fees and charges set out in the Contractor's Financial Offer.
2. The prices set out in the Contractor's Financial Offer shall constitute the Contractor 's sole and entire compensation regarding the provision of the Services to Prospective Recipients including (1) the provision of any tasks which are incidental to, or inherent in, or are a necessary part of the proper discharge of the Services and (2) the procurement, provision, licensing or otherwise making

available to Prospective Recipients of any software, hardware or other equipment which are necessary to enable the Prospective Recipients to receive, and enjoy the full benefit of the Services.

3. The Contractor shall not be entitled to charge Prospective Recipients for any work involved in any receipt and/or confirmation of any request form for the provisions of the Services, and/or any response to any request form.
4. Payments by the Prospective Recipients under the Bilateral Agreements shall be made as provided in the Contractor's Financial Offer.

#### **ARTICLE 10 - SUSPENSION OF THE PERFORMANCE OF THE CONTRACT**

The Contracting Authority may suspend the performance of the Contract or any part thereof:

- (a) if the contract award procedure or the performance of the contract prove to have been subject to substantial errors, irregularities or fraud;
- (b) in order to verify whether presumed substantial errors, irregularities or fraud have actually occurred.

Suspension shall take effect on the day the Contractor receives notification, or at a later date provided in the notification and as from the effect of the suspension the Contractor will not enter into any new Bilateral Agreements without the prior written consent of the Contracting Authority. The Contracting Authority shall give notice as soon as possible to the Contractor to resume the suspended tasks or inform the Contractor that it is proceeding with the termination of the Contract. The Contractor shall not be entitled to claim compensation on account of suspension of the contract or of part thereof or on account on termination of the contract for this reason.

#### **ARTICLE 11: TERMINATION OF CONTRACT – SETTLEMENT OF DISPUTES**

1. If the Contractor breaches any terms of the Contract or has failed to meet its obligations then the Contracting Authority shall be entitled, if it so wishes, to terminate the Contract.
2. The Contracting Authority may terminate the Contract by giving fifteen (15) days' notice to the Contractor.
3. In addition to the grounds for termination defined in the present Agreement, the Contracting Authority may, after giving seven (7) days' notice to the Contractor, terminate the Contract in any of the following cases:
  - the contract has been subject to a substantial modification, which would have required a new procurement procedure pursuant to paragraph 81 of the Directives on the Coordination of Procedures for the Award of Contracts of 2021, including any directives amending or replacing them ('Directives').

- the contractor has, at the time of contract award, been in one of the situations referred to in paragraph 59(1) of the Directives.
  - the contract should not have been awarded to the contractor in view of a serious infringement of the obligations under the Treaties and this Directive that has been declared by the Court of Justice of the European Union in a procedure pursuant to Article 258 TFEU.
  - Any other legal disability hindering execution of the Contract occurs.
4. Upon receiving notice of termination of the Contract, the Contractor shall take immediate measures to terminate the Contract in such a way as to keep the ensuing [costs] to a minimum.
  5. The Contractor shall not be entitled to claim compensation on account of termination of the Contract.
  6. Any dispute which may arise between the Parties connection with the Contract and which cannot be settled amicably, shall be settled finally in the Courts of the Republic of Cyprus.

#### **ARTICLE 12: GOVERNING LAW**

1. The present Contract shall be governed by and construed according to the laws of the Republic of Cyprus, and shall come under the jurisdiction of the Courts of Cyprus.

#### **ARTICLE 13: AMENDMENTS**

1. Any amendment or change hereto may be made only if it shall not substantially impair competition, and shall take place by way of a written agreement of the parties hereto, which shall be attached to the present Contract as an integral part of it.