

Master Distributor Agreement (MDA)

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ARTICLE 1. DEFINITIONS

ARTICLE 2. APPOINTMENT AND SCOPE

ARTICLE 3. INTELLECTUAL PROPERTY

ARTICLE 4. DISTRIBUTOR OBLIGATIONS AND SUBSTANCE

ARTICLE 5. VENDOR OBLIGATIONS

ARTICLE 6. FINANCIAL TERMS AND TRANSFER PRICING

ARTICLE 7. COMPLIANCE, SANCTIONS, AND ANTI-CORRUPTION

ARTICLE 8. CONFIDENTIALITY

ARTICLE 9. LIMITATION OF LIABILITY

ARTICLE 10. TERM AND TERMINATION

ARTICLE 11. WIND-DOWN (SERVICE DISCONTINUATION)

ARTICLE 12. GOVERNING LAW AND DISPUTE RESOLUTION

ARTICLE 13. GENERAL PROVISIONS

This **Master Distributor Agreement** (the "**MDA**" or "**Agreement**") is entered into by and between:

Unitify Limited, a company incorporated in Hong Kong (Registration No. 76842989), with its registered address at 17/F, Yam Tze Commercial Building, 23 Thomson Road, Wan Chai, Hong Kong (the "**Vendor**");

and any entity that executes a Territory Joinder Agreement referencing this MDA (each, a "**Distributor**").

This MDA and each executed Territory Joinder Agreement together constitute the full agreement between the Vendor and the applicable Distributor.

ARTICLE 1. DEFINITIONS

1.1. "**Platform**" means the Unitify cloud-based property management software and associated applications, APIs, and services as described at unitify.com.

1.2. "**Territory**" means the geographic region designated in the applicable Territory Joinder Agreement.

1.3. "**End-User**" means any legal entity or sole proprietor that procures access to the Platform through the Distributor.

1.4. "**MSA**" means the Unitify Master Subscription Agreement governing the relationship between the Vendor and End-Users, as published at unitify.com/legal.

1.5. "**Regional Subscription Offer**" means the commercial offer or public offer issued by the Distributor to End-Users in the Territory, which must comply with the requirements of this MDA.

1.6. "**Net Revenue**" means gross fees collected by the Distributor from End-Users for Platform access, excluding refunds, chargebacks, and local taxes collected on behalf of a tax authority.

1.7. "**Infrastructure Fee**" means the fee payable by the Distributor to the Vendor as set out in the Territory Joinder Agreement, calculated as a percentage of Net Revenue.

1.8. "**Intellectual Property Rights**" means all patents, copyrights, trademarks, trade secrets, database rights, source code, algorithms, and any other proprietary rights in the Platform.

1.9. "**Confidential Information**" means any non-public information disclosed by one party to the other that is marked as confidential or reasonably should be understood to be confidential.

1.10. "**Wind-Down**" means a decision by the Vendor to discontinue the Platform and terminate this MDA, as further described in Article 11.

ARTICLE 2. APPOINTMENT AND SCOPE

2.1. Appointment. Subject to the terms of this MDA and the applicable Territory Joinder Agreement, the Vendor appoints the Distributor as a non-exclusive, limited-risk authorized distributor to market, promote, and sell subscriptions to the Platform in the Territory. The Distributor accepts such appointment.

2.2. Limited Risk. The Distributor is a limited-risk distributor: it does not own, develop, or bear the financial risk of the Platform or its Intellectual Property. The Distributor's role is limited to sales, local implementation support, and billing operations within the Territory.

2.3. No Sub-Distribution. The Distributor may not appoint sub-distributors or resellers without the Vendor's prior written consent.

2.4. Vendor's Right to Sell Directly. The Vendor retains the right to market and sell the Platform directly to customers in any territory, including the Territory, particularly for international or enterprise accounts. The Vendor shall use reasonable efforts to refer Territory-based inbound inquiries to the Distributor.

ARTICLE 3. INTELLECTUAL PROPERTY

3.1. Vendor Ownership. All Intellectual Property Rights in and to the Platform—including its source code, design, AI algorithms, databases, and trademarks—are and shall remain the exclusive property of the Vendor. Nothing in this MDA transfers any Intellectual Property Rights to the Distributor.

3.2. Distributor's Rights. The Vendor grants the Distributor a limited, non-exclusive, non-transferable, revocable right to use the Vendor's trademarks and marketing materials solely for the purpose of promoting the Platform in the Territory during the term of this MDA.

3.3. No License to Source Code. The Distributor shall not, and shall not permit any third party to, reverse engineer, decompile, or copy any part of the Platform.

3.4. End-User Protection. The Distributor shall ensure that all End-Users are bound by the Vendor's MSA before accessing the Platform. The Distributor's Regional Subscription Offer must expressly incorporate the MSA by reference.

ARTICLE 4. DISTRIBUTOR OBLIGATIONS AND SUBSTANCE

4.1. Active Sales and Marketing. The Distributor shall: (a) actively market and promote the Platform within the Territory; (b) maintain a functioning sales pipeline and report it to the Vendor quarterly; (c) attend product training as reasonably required by the Vendor.

4.2. Implementation and Onboarding (Tier 1 Support). The Distributor shall independently provide all first-contact implementation, onboarding, and training services to End-Users in the Territory in the local language(s), including: (a) account setup and configuration; (b) data migration assistance; (c) user training sessions; (d) initial technical troubleshooting.

4.3. Ongoing Technical Support (Tier 2 Support). The Distributor shall independently provide Tier 2 technical support covering: (a) functional errors in the Platform experienced by End-Users; (b) configuration issues; (c) billing questions from End-Users. Response time and escalation standards are set out in the Vendor's Service Level Terms (SLA) published at unitify.com/legal.

4.4. Tier 3 Escalation. Issues that cannot be resolved at Tier 1 or Tier 2 (including platform-level bugs or infrastructure outages) shall be escalated by the Distributor to the Vendor. The Vendor shall be solely responsible for Tier 3 resolution.

4.5. Invoicing and Collections. The Distributor shall: (a) issue invoices and closing documents (acts of services rendered) to End-Users in compliance with local law; (b) collect all subscription fees from End-Users; (c) comply with all applicable currency control and foreign trade regulations in the Territory.

4.6. Minimum Substance Requirements. To maintain its status as an Authorized Distributor, the Distributor shall at all times: (a) maintain at least one full-time person responsible for sales or support activities in the Territory; (b) maintain a local bank account for receiving End-User payments; (c) operate a registered legal entity in good standing in the Territory.

ARTICLE 5. VENDOR OBLIGATIONS

5.1. Platform Availability. The Vendor shall use commercially reasonable efforts to maintain Platform availability in accordance with the Service Level Terms (SLA).

5.2. Updates and Development. The Vendor shall continue to develop, update, and maintain the Platform at its own discretion and expense.

5.3. Tier 3 Support. The Vendor shall provide Tier 3 technical support to the Distributor in English, covering platform-level bugs and infrastructure issues, within the timeframes set out in the SLA.

5.4. Marketing Materials. The Vendor shall provide the Distributor with reasonable marketing, sales, and training materials in English. Localization into local languages is the Distributor's responsibility.

5.5. Distributor Access. The Vendor shall provide the Distributor with a dedicated partner access account to the Platform for demonstration and support purposes, at no cost.

ARTICLE 6. FINANCIAL TERMS AND TRANSFER PRICING

6.1. Infrastructure Fee. In consideration for the Vendor's provision of global infrastructure, hosting, Tier 3 support, and ongoing Platform development, the Distributor shall pay the Vendor a monthly Platform Infrastructure and Maintenance Fee (the "Infrastructure Fee").

6.2. Calculation. The Infrastructure Fee shall be calculated as the percentage of Distributor's Net Revenue as specified in the Territory Joinder Agreement, provided that the resulting fee is sufficient to ensure the Vendor recovers its allocated costs, while leaving the Distributor a target net operating margin of 5% to 15% on its own operational costs-consistent with the arm's length principle under the Transactional Net Margin Method (TNMM) of the OECD Transfer Pricing Guidelines 2022.

6.3. Characterization of the Fee. The parties expressly agree that the Infrastructure Fee constitutes a service and infrastructure access fee, not a royalty, license fee, or payment for intellectual property rights. The Platform is provided as a cloud-hosted service; no ownership of or license to any software code is transferred.

6.4. Payment Terms. The Infrastructure Fee shall be paid monthly, within 30 days following the end of the relevant calendar month. Payment shall be made by SWIFT bank transfer to the Vendor's bank account specified in the Territory Joinder Agreement.

6.5. Currency. All payments shall be made in USD unless otherwise specified in the Territory Joinder Agreement.

6.6. Records and Audit. The Distributor shall maintain accurate records of Net Revenue and shall provide the Vendor with a monthly revenue report. The Vendor may, upon 10 business days' notice, request an audit of the Distributor's relevant financial records no more than once per calendar year.

ARTICLE 7. COMPLIANCE, SANCTIONS, AND ANTI-CORRUPTION

7.1. Sanctions Compliance. The Distributor represents and warrants that: (a) it, its directors, and beneficial owners are not included in any OFAC, EU, UN, or UK sanctions lists; (b) it will not distribute the Platform to any person or entity subject to such sanctions.

7.2. Anti-Corruption. Each party shall comply with all applicable anti-bribery and anti-corruption laws, including the UK Bribery Act 2010 and the US Foreign Corrupt Practices Act.

7.3. Immediate Termination. Any breach of this Article 7 shall entitle the Vendor to terminate this MDA immediately without notice and without liability.

ARTICLE 8. CONFIDENTIALITY

8.1. Each party shall: (a) protect the other party's Confidential Information with at least the same care it uses to protect its own confidential information, but no less than reasonable care; (b) not disclose Confidential Information to any third party without prior written consent; (c) use Confidential Information only for the purposes of this MDA.

8.2. This obligation survives termination of this MDA for a period of 3 (three) years.

ARTICLE 9. LIMITATION OF LIABILITY

9.1. Neither party shall be liable for indirect, incidental, special, consequential, or punitive damages, including lost profits or lost data.

9.2. The Vendor's aggregate liability to the Distributor under this MDA shall not exceed the total Infrastructure Fees received by the Vendor from the Distributor in the 12 months preceding the event giving rise to the claim.

ARTICLE 10. TERM AND TERMINATION

10.1. Term. This MDA shall commence on the effective date of the first Territory Joinder Agreement and shall continue indefinitely until terminated.

10.2. Termination for Convenience. Either party may terminate this MDA or any Territory Joinder Agreement for convenience upon 60 (sixty) days' prior written notice to the other party.

10.3. Termination for Cause. Either party may terminate this MDA immediately upon written notice if the other party: (a) materially breaches this MDA and fails to cure the breach within 15 (fifteen) days of notice; (b) becomes insolvent, is dissolved, or ceases business operations; (c) breaches Article 7 (Sanctions/Compliance).

10.4. Effect of Termination. Upon termination: (a) the Distributor shall immediately cease all sales and marketing of the Platform; (b) the Distributor shall fulfill its obligations to existing End-Users through the end of their current subscription periods; (c) all outstanding Infrastructure Fees shall become immediately due and payable; (d) Articles 3, 7, 8, 9, and 12 shall survive termination.

ARTICLE 11. WIND-DOWN (SERVICE DISCONTINUATION)

11.1. Vendor's Right to Wind Down. The Vendor reserves the right to discontinue the Platform and Wind Down operations at any time, including due to inability to

secure financing. The Vendor shall not be required to continue operating the Platform against its commercial judgment.

11.2. Wind-Down Notice to Distributor. The Vendor shall provide the Distributor with written notice of Wind-Down at least 60 (sixty) days before the Wind-Down Date.

11.3. Distributor's Obligations. Upon receipt of a Wind-Down Notice, the Distributor shall: (a) immediately cease new sales; (b) notify all active End-Users in accordance with the Regional Subscription Offer; (c) assist End-Users in exporting their data.

11.4. Financial Settlement. The Vendor shall refund to the Distributor a pro-rata amount equal to any Infrastructure Fees paid for the period after the Wind-Down Date, and the Distributor shall refund End-Users pro-rata in accordance with their Regional Subscription Offers.

11.5. Source Code Release. The Vendor may, at its sole discretion, grant End-Users an Exit License as described in Section 8.3(d) of the MSA. The Distributor shall communicate any such offer to End-Users.

11.6. Limitation of Liability. The Vendor's sole obligations upon Wind-Down are those set out in Sections 11.4 and 11.5. The Vendor shall have no further liability to the Distributor for Wind-Down.

ARTICLE 12. GOVERNING LAW AND DISPUTE RESOLUTION

12.1. This MDA shall be governed by and construed in accordance with the laws of Hong Kong, without regard to its conflict of laws provisions.

12.2. Any dispute arising out of or in connection with this MDA shall be finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (HKIAC) under the HKIAC Administered Arbitration Rules. The seat of arbitration shall be Hong Kong. The language shall be English. The number of arbitrators shall be one.

ARTICLE 13. GENERAL PROVISIONS

13.1. Language. This MDA is executed in English. Any translation provided to the Distributor is for reference only and shall have no legal effect. In the event of any inconsistency between this MDA and any translation, the English version shall prevail.

13.2. Entire Agreement. This MDA (together with each Territory Joinder Agreement) constitutes the entire agreement between the parties with respect

to its subject matter and supersedes all prior agreements.

13.3. Amendments. Amendments to this MDA require the written consent of both parties. The Vendor may update this MDA from time to time by providing 30 days' written notice to all active Distributors; continued operation as Distributor after the effective date constitutes acceptance.

13.4. Assignment. Neither party may assign this MDA without the other's written consent, except that the Vendor may assign this MDA to a successor entity without consent.

13.5. Notices. Notices shall be in writing and sent to the email and/or address specified in the Territory Joinder Agreement.