

Local Representative Agreement

Standard agreement template for qualified US local representatives partnering with verified international businesses.

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Parties to the Agreement

This Local Representative Agreement (the "Agreement") is made and entered into as of [DATE] by and between: (i) [REPRESENTATIVE NAME], an individual residing at [ADDRESS] (the "Representative"), and (ii) [EUROPEAN BUSINESS ENTITY], a [JURISDICTION] company with principal place of business at [ADDRESS] (the "Principal").

This Agreement is administered by Apex Process, a Texas limited liability company (1200 Congress Avenue, Suite 400, Austin, TX 78701), in its capacity as program administrator and counterparty to the reserve commitment described in Section 4.

Section 1 Formation of the Arrangement

1.1 The parties hereby establish a local representation arrangement in the form of a U.S. limited liability company (the "Representative LLC") to be filed in the name of the Representative. The Principal shall designate operational requirements under a separate Operating Agreement.

1.2 The Representative shall receive documentation evidencing the membership interest in the Representative LLC and the scope of local presence duties.

Section 2 Term and Termination

2.1 The initial term of this Agreement shall be twelve (12) months from the Effective Date, automatically renewing for successive 12-month terms unless terminated under Section 2.2 or 2.3.

2.2 Either party may terminate this Agreement at the conclusion of any term by providing written notice not less than thirty (30) days prior to the end of the then-current term. Upon termination, the Representative retains the Representative LLC entity subject to wind-down provisions.

Section 3 Compensation and Profit Share

3.1 Net distributable compensation (as defined in Exhibit A) shall be allocated [PERCENT]% to the Representative and the remainder to the Principal, payable monthly by ACH on the fifteenth (15th) day of each month for the prior operating month.

3.2 Notwithstanding Section 3.1, the Representative is guaranteed a minimum monthly distribution of one thousand United States Dollars (\$1,000 USD) (the "Contractual Floor") for each full operating month during the term, backed by the reserve arrangement described in Section 4.

Section 4 Reserve Fund Commitment

4.1 Apex Process maintains a segregated reserve fund (the "Reserve") for the purpose of guaranteeing the Contractual Floor described in Section 3.2. If the Representative's allocated profit-share under Section 3.1 for any operating month falls below the Contractual Floor, the difference shall be paid out of the Reserve on the same payment date.

4.2 An independent attestation of Reserve balances is published annually as part of the audited operations memorandum.

Section 5 Reporting and Audit Rights

5.1 The Principal shall deliver a monthly activity summary for the Representative LLC, by email, not later than the 15th day of the following month.

5.2 The Representative shall have the right to inspect the books and records of the Representative LLC up to two (2) times per fiscal year upon ten (10) business days' prior written notice.

Section 6 Exit and Transfer

6.1 After the initial 12-month term, either party may trigger a transfer or buyout of the Representative's interest under the formula set forth in Exhibit B. No early-termination penalty or claw-back of distributions shall apply.

Section 7 Representations and Limitations

7.1 The Representative represents that all information provided in the application and qualification process is accurate to the best of their knowledge.

7.2 Neither this Agreement nor the membership interest in the Representative LLC constitutes a security, investment contract, or franchise. The parties acknowledge this is an operational local representation arrangement for verified international businesses.

Exhibits and Execution

The executed agreement provided to qualified representatives includes Exhibits A through D (compensation definitions, transfer formula, compliance schedule, and disclosure summary) together with the Representative LLC Operating Agreement. Representatives are encouraged to review all documents with independent legal and tax advisors before signing.