



# Reverse Auction Transaction Fee Agreement

## PROCUREX TRANSACTION FEE AGREEMENT –

### **RFQ# 21-003 Computer & Portable Devices Pre-qualification**

This Agreement is between Procurex, Inc. located at 1001 State Street, Suite 1400, Erie, PA 16501, and (“Seller”) \_\_\_\_\_, with a principal place of business located at \_\_\_\_\_.

The agreement covers the Transaction Fee associated with an online reverse auction as part of the bid process for **RFQ# 21-003 Computer & Portable Devices Pre-qualification**. If Seller is awarded a Purchase Award for this bid, Seller agrees to pay to Procurex a Transaction Fee equal to 2.75% % of the total purchase amount, invoiced monthly as purchases are made.

1. Your submission of a response to this RFQ, RFP, RFX entails your understanding and agreement to the Procurex Transaction Fee Agreement. This applies if your company is the awarded bidder, regardless of your registration on Procurex or participation in the Procurex Reverse Auction event. Seller will provide Procurex with a monthly report of invoice totals which Procurex will use to generate the Transaction Fee invoice.
2. Payment Terms: Net 30 from invoice date to the Buyer for any applicable purchases made from Seller.
3. The winning supplier will add Procurex, Inc. into the suppliers Accounts Payable process to expedite payment processing.
4. There is no fee to suppliers to register on Procurex, receive bid invitations, or to participate in the online bid process. The transaction fee only applies to the winning supplier after a Purchase Award is made. Your prices entered into the reverse auction must be inclusive of the Procurex Transaction Fee.
5. Seller understands that Buyer, in their sole discretion, will determine the winning Bidder. Buyer and Seller understand and agree that any purchase of the goods/services being bid in this reverse auction is contingent upon payment of the Procurex Transaction Fee.
6. A “Purchase Award” is defined as any purchase made for the goods/services being bid in this reverse auction, regardless of whether the purchase is documented in a formal/written document (Contract, Purchase Order, Letter of Intent, etc.), or in the case of a Manufacturer participant in the reverse auction, Buyer’s use of a third party vendor or Value Added Reseller (VAR) in the purchase transactions.
7. This agreement will remain in force and effect for the life of any bid/contract purchases made by Buyer from Seller, including all contract renewals or extensions. The Procurex fee will be due for any purchases of the Products/Services subject to the bid and original contract, even if the actual Products/Services or prices change or are renegotiated. This agreement will remain in effect until the Buying entity notifies Procurex that no further purchases will be made.
8. Buyer will provide to Procurex all Bid Specifications required by Seller to evaluate the opportunity and prepare their response.
9. Seller will provide Procurex with details of purchases made of the goods/services being bid in this reverse auction, so that Procurex can generate the monthly Procurex Transaction Fee invoice.
10. Procurex will assist both Buyer and Seller as needed to finalize the contract or purchase award.

Accepted, and Agreed To:

For Seller: \_\_\_\_\_

For Procurex, Inc:

Signed: \_\_\_\_\_

**Martin Barclay**

Printed Name: \_\_\_\_\_

Title: Chief Operating Officer

Title: \_\_\_\_\_

Date: \_\_\_\_\_