**CONTRACT AGREEMENT**

This service contract (“Agreement”) made this day of 6th day of February, 2024, is by and between:

**Service** **Provider**: **Yaml tech**

**Digital Solutions,** a company incorporated under the laws of Nigeria located at Christ the king Hostel, Ifite Awka Anambra Stateand hereinafter referred to as“Service Provider”**.**

And

**Client: AC &AC RESOURCES,** a company incorporated under the laws of Nigeria with registered office at Block D, Flat 3, Jesus & Mary Estate, off Umuchi Rd, Perm site, Ivite Awka, Awka South L.G.A, Anambra State and hereinafter referred to as “Client”.

Service Provider and Client are each referred to herein as a “Party” and, collectively, as the “Parties”

**AGREEMENT**

NOW, THEREFORE, FOR AND IN CONSIDERATION of the mutual promises and agreement contained herein, the Client hires the service provider to work under the terms and conditions hereby agreed upon by the Parties:

**WHEREAS:**

1. Yaml tech is an innovation technology hub that specializes in providing digital services which includes Software, Website and Mobile Application development. They also offer services in Digital Marketing and IT consultancy.

1. AC & AC is an investment and an idea development company which ventured into development of a multi-tenant, Software as a Service App (SaaS) which is a Mobile Application that is Web based which is known as **Gotruhub** hereinafter referred to as “the product”.
2. **Term** - The term of this Agreement shall commence on (Date …) and terminate on (Date…)
3. **The Product** – The Client shall provide the Service Provider with all necessary information that will aid the development of the product.
4. **The Service –** The Service provider agrees to provide the following:
5. Take over the development of the product from where the previous Service Provider “HOMELANCE” stopped and complete same.
6. Complete the development of the web front-end and back-end of the three major features of the product namely- Gotru trade, Gotru pass and Gotru monitor.
7. Start the development of the back-end and front-end of Gotru Monitor from scratch.
8. Deploy the product (Gotruhub).
9. Maintain the product for free for one month after the client would have gotten users after the first one month I.e by April or May as the case may be.
10. Subject to the Client’s decision, offer quarterly/periodic support or maintenance for the product at an agreed cost and term.

Hereinafter known as “Service”

1. The Service Providers haven been fully briefed by the client, agrees that while performing the Service, they shall comply with the policies, standards, and regulations of the client, including Local, State and Federal Government laws to the best of their abilities.
2. **Payment Amount.** TheClient agrees to pay the Service Provider the following compensation for the Service performed under this Agreement
3. Back-end ----------- 250,000 Naira
4. Front-end ---------- 300,000 Naira

**Total ---------------- 550,000 Naira**

1. **Payment Method.** The Client shall pay the “Payment Amount”
2. 50% of the total amount --------- 275,000 Naira when Invoiced.
3. 40% of the total amount --------- 220,000 Naira when the product is delivered to the client.
4. 10% of the total amount --------- 55,000 Naira after one month trial.

As the case may be, hereinafter referred to as “Payment Method”, the Payment Amount and Payment Method shall collectively be referred to as “Compensation”.

1. **Inspection of Services.** Any compensation shall be subject to the Client inspecting the completed Services of the Service Provider. If any of the Services performed by the Service Provider pursuant to this Agreement are defective or incomplete, the Client shall have the right to notify the Service Provider, at which time the Service Provider, shall promptly correct such work within a reasonable time.
2. **Duration.** Service Provider acknowledges that time is of essence as regard the performance of all Services and therefor agrees that this agreement shall be in effect from the day this document signed and ends exactly two months after i.e. from 6th February 2024 to 6th April 2024. Provided the client doesn’t introduce any new feature on the course of the project which may attract an extension of time and an additional cost.
3. **Confidentiality.** Service Provider acknowledges and agrees that all accounting and financial records, list of property owned by client, including amount paid, therefor, client and customer lists and any other data and information related to the clients business is confidential (“Confidential Information”). Therefore, except for disclosures required to be made to advance the business of the Client and information which is a matter of public record, Service Provider shall not, during the term of this agreement or after its termination, disclose any Confidential Information for the benefit of the service provider or any other person, except with the prior written consent of the Client.
4. **Return of Documents.** ServiceProvider acknowledges and agrees that all originals and copies of records, reports, documents, lists, plans, memoranda, access, notes and other documentation related to the business of the Client containing Confidential information shall be the sole and exclusive property of the client and shall be returned to the Client upon termination of this agreement or upon written request of the Client.
5. **Injunction.** Client agrees that it will be difficult to measure damage to the Client’s business from any breach by the Service Provider under this section; therefore, any monetary damages would be inadequate for such breach. Accordingly, the Service Provider agrees that if he should breach this section, the Client shall be entitled to, in addition to all other remedies it may have at law or equity, to an injunction or other appropriate orders to restrain any such breach, without showing or providing actual damages sustained by the Client.
6. **No Release.** Service Provider agrees that the termination of this agreement shall not release him from the obligations in this section.
7. **Taxes.** ServiceProvidershall pay and be solely responsible for all withholdings, including, but not limited to, Social Security, State Unemployment, State and Federal income taxes, and any other obligations. In addition, Service Provider shall pay all applicable sales or use taxes on the labour provided and materials furnished or otherwise required by law in connection with the services performed.
8. **Independent Contractor Status.** Service Provider acknowledges that he is an independent contractor and not an agent, partner, joint venture, nor an employee of the Client. Service Provider shall have no authority to bind or otherwise obligate the client in any manner, nor shall the service provider represent to anyone that he has the right to do so. Service Provider further agrees that in the event the Client suffers any loss or damage as a result as a violation of this provision, the service provider shall indemnify and hold harmless the client from any such loss or damage.
9. **Successor and Assigns.** The provisions of this Agreement shall be binding upon and inured to the benefit of heirs, personal representatives, successors, and assigns of the parties. Any provision hereof upon which imposes upon the Service Provider or client on obligation after termination or expiration hereof and be binding upon the Service Provider or Client.
10. **Default.** In the event of default under this agreement, the defaulted Party shall reimburse the no-defaulting Party for all costs and expenses reasonably incurred by the non-defaulting Party in connection with the default, including, without limitation, attorney’s fees. Additionally, in the event of a suit or action is filed to enforce this agreement or with respect to this agreement, the prevailing Party shall be reimbursed by the other party of all costs and expenses in connection with the suit or action, including, without limitation, limited attorney’s fees at the trial level and on appeal.
11. **No Waiver.** No waiver of any provision of this agreement shall be deemed or shall constitute a continuing waiver, and no waiver shall be binding unless executed by the party making the waiver.
12. **Governing Law.** This agreement shall be governed by and shall be construed in accordance with the laws in the state of Anambra.
13. **Severability.** If any term, covenant, condition or provision of this agreement is held by a court of competent jurisdiction to be invalid, void or unenforceable, the remainder of the provisions shall remain in full force and effect and shall be in no way affected, impaired, or invalidated.
14. **Entire Agreement.** This agreement constitutes the entire agreement between the parties to its subject matter and supersedes all prior contemporaneous agreements, representations and understanding of the parties. No supplement, modification, or amendment of this agreement shall be binding unless executed in writing by all Parties.

IN WITNESS WHEREOF, the Parties hereto agree to the above terms and have caused this agreement to be executed in their names by their dully authorized officers.

**Client’s Signature\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

**Maduabuchi C Nduba for: AC & AC RESOURCES**

**(M.D/CEO)**

**08033288394**

**Service Provider’s Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date : 06 - 02 - 2024**

**Nwafor Glory Ebube**

**(Founder/Developer)**

**+(234) 8139362969**

**And**

**Service Provider’s Signature \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date : 06 - 02 - 2024**

**Igboekwulusi Franklin Chinedu**

**(Developer)**

**+(234) 7025065702**