

DIMATECH IT CONSULTANCY AND GENERAL SERVICES

MEMORANDUM OF UNDERSTANDING

This Memorandum of Understanding (hereinafter referred to as "**MOU**") is entered into on **16/11/2023**, by and between:

Party 1 Name: Dimatech IT Consultancy and General Services
Address: 162, Agbodu Quarter's, Itele Ijebu, Ogun State
City, State, Zip Code: Ogun, Itele Ijebu, 122101
Contact Person and Title: Mr Oshinaike Oladimeji / CEO
Email: get2oladoshy@gmail.com
Phone: 07061500944

and

Party 2 Name: Salam Korede
Address: 21, AdeAjayi Avenue, Ayobo, Lagos.
City, State, Zip Code: Lagos, Lagos, 100101.
Contact Person and Title :..... Mr Salam Korede
Email: salamkorede345@gmail.com
Phone: 08088675804

Collectively referred to as the "Parties."

PURPOSE:

The purpose of this MOU is to establish the framework for collaboration between the Parties for **development of software products**.

SCOPE OF WORK:

The Parties agree to collaborate on the following activities or projects:

Activities: Coding, Testing, Debugging, Deployment and Maintenance

Projects: Payment Gateway, Social Media Application, Dimatech Web Application, and Learnново Application.

DURATION:

This MOU shall be effective as of **16/11/2023** and shall remain in force until **16/06/2024**, unless terminated earlier by mutual written agreement of the Parties.

RESPONSIBILITIES:

Each Party agrees to contribute to the collaboration by fulfilling the following responsibilities:

Party 1 responsibilities: Will provide stipends for data to party 2 during development and deployment and will absorb the party 2 as an employee with salary agreed and payable when due.

Party 2 responsibilities: Will provide the skill set needed to make the development successful.

CONFIDENTIALITY:

The Parties agree to maintain the confidentiality of any proprietary or sensitive information shared during the course of this collaboration.

RESOURCES:

The Parties may contribute resources, including but not limited to personnel, equipment, and funding, as mutually agreed upon in writing.

COMMUNICATION:

The Parties shall establish regular communication channels and schedule meetings as needed to ensure effective collaboration and exchange of information.

AMENDMENTS:

Any amendments to this MOU must be made in writing and signed by authorized representatives of both Parties.

TERMINATION:

Either Party may terminate this MOU with written notice to the other Party if there is a material breach of the terms and conditions outlined herein.

GOVERNING LAW:

This MOU shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria.

IN WITNESS WHEREOF, the Parties hereto have executed this Memorandum of Understanding as of the Effective Date first above written.

PARTY 1: NAME **SIGNATURE/DATE**

PARTY 2: NAME **SIGNATURE/DATE** 11/19/2023

Salami Korede

