

# AGREEMENT

**DATED** 19<sup>th</sup> day of July 2018

## **PARTIES**

1. Colin Fuller-Bennett
2. Austin Lazarus (together, the **Team Members**)

## **BACKGROUND**

We have agreed to work together to build a Mobile App for Social eCommerce (oneshapp) (the **Project**), and this sets out the basis on which we will work together on the Project.

## **TERMS OF THIS AGREEMENT**

### **1. REVENUE SHARE**

- 1.1 We agree that any revenue or other proceeds earned from the Project will be divided among the Team Members as follows:
  - a. Colin Fuller-Bennett: 80%;
  - b. Austin Lazarus: 20%; (together, the **Percentage Stakes**)

### **2. DECISION MAKING**

- 2.1 We agree that any decisions in relation to the Project will be made by Colin Fuller-Bennett, who will have the deciding vote.

### **3. TERMINATION**

- 3.1 If we can't reach agreement, or we decide to abandon the Project, we agree that none of us will use any name or other branding developed for the Project, and that each of us will grant the other Team Members a non-exclusive, ongoing royalty-free license to use any of the other intellectual property developed in the Project and each of us will be free to use that intellectual property for any purpose and to own and use the intellectual property resulting from that use.
- 3.2 Where any Team Member has brought its own pre-existing

intellectual property to the Project, then that Team Member agrees (on behalf of themselves and any of their related parties) that any person who is entitled to use and exploit the intellectual property developed in the Project, will also be entitled to a non-exclusive ongoing royalty-free licence to use that pre-existing intellectual property for that purpose.

#### 4. **OTHER**

4.1 **No infringing or unauthorised IP:** Each Team Member must make sure that any intellectual property that they bring to the Project is owned by them or a related party that they own and control.

4.2 **No assignment:** No Team Member is allowed to transfer their interest in the Project to someone else unless we all agree.

4.3 **Governing law:** This Agreement is governed by New Zealand law.

4.4 **Counterparts:** This Agreement may be signed in counterparts.

**SIGNED** by )  
**Colin Fuller-Bennett** )

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Signature

**SIGNED** by )  
**Austin Lazarus** )

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Signature