

SETTLEMENT AGREEMENT

This Settlement Agreement ("Agreement") is made and entered into on this **15th day of March 2025**, by and between:

1. **Rivach LLP, a Limited Liability Partnership** registered in India, having its principal office at Plot 268/A, OU Colony, Beside Community Hall, Chowdaryguda, Koremulla Road, GhatkesarMandal, Hyderabad, Telangana, India - 500051, hereinafter referred to as the **"First Party"** or **"Rivach"**; and
2. **Brekrr Network Private Limited, a private limited company** registered in India, having its principal office at **Kondapur, Hyderabad**, hereinafter referred to as the **"Second Party"** or **"Brekrr"**, which also operates a subsidiary business unit known as **BrekrrBiz**, dedicated to web and app development services.

The **First Party** and the **Second Party** shall be collectively referred to as the **"Parties"** and individually as a **"Party"**.

1. PURPOSE OF AGREEMENT

1.1 This Agreement is entered into as a **mutual settlement to close all outstanding matters** between Rivach LLP and Brekrr **amicably and professionally**, ensuring both parties can move forward positively.

1.2 The Parties **agree that this settlement is being made purely as a goodwill gesture** and does **not constitute an admission of fault or liability** by Rivach LLP.

1.3 The Parties acknowledge that Rivach LLP has made **substantial contributions to the Brekrr project**, and despite evolving requirements and unforeseen challenges, both sides are committed to resolving the matter in a fair and final manner.

1.4 This Agreement **fully and finally settles all obligations** between Rivach LLP and Brekrr regarding the project, ensuring that **no further claims or liabilities** shall arise from either Party in relation to past work.

2. TERMS OF SETTLEMENT

2.1 Compensation Payment

- Rivach LLP agrees to pay Brekrr **a one-time settlement amount of ₹1,00,000 INR (One Lakh Rupees Only)** as full and final settlement.

- The payment shall be made in **two equal installments** of ₹50,000 INR each:
 - **First installment:** Within **7 days** of signing this Agreement.
 - **Second installment:** Within **20 days** after the first installment.
- Upon receipt of the full payment, Brekrr agrees that it has **no further financial claims** against Rivach LLP related to the project.

2.2 No Further Claims

- This Agreement **fully and finally releases Rivach LLP from any future obligations, legal claims, or liabilities** related to the Brekrr project.
- Brekrr shall not pursue any **legal, financial, or reputational claims** against Rivach LLP in relation to past deliverables or engagements.
- Both Parties acknowledge that **no further communication or negotiations** regarding past work shall be entertained once the settlement is executed.

2.3 Exclusive Vendor Agreement for Rivach LLP

- **BrekrrBiz, a business unit of Brekrr Network Private Limited, agrees to engage Rivach LLP as the exclusive vendor for all web, app, and software development projects it undertakes.**
- **All client leads and development projects sourced by BrekrrBiz shall be first offered to Rivach LLP.**
- If Rivach LLP **declines a project in writing**, BrekrrBiz may seek alternate vendors.
- This exclusivity arrangement shall remain **valid for 12 months from the date of signing** and may be **renewed upon mutual agreement**.
- **BrekrrBiz shall facilitate direct client introductions where applicable and ensure fair business conduct for all referrals.**
- **Rivach LLP agrees to handle all referred projects with professionalism, transparency, and in good faith, ensuring high-quality service and fair treatment of clients.**
- BrekrrBiz commits to referring a minimum number of client leads per quarter. If Brekrr fails to meet this target for two consecutive quarters, Rivach LLP reserves the right to renegotiate or terminate the exclusivity agreement.

Project Quality & Performance Standards

- **Mutually Agreed Milestones:**
 - All projects must have **mutually agreed milestones, timelines, and benchmarks in a written project contract** before work begins.
 - Milestones shall be **clearly defined, achievable, and agreed upon by both parties**, ensuring feasibility and scope clarity.
- **Fair Termination Conditions:**
 - If Rivach LLP **fails to meet three (3) major project milestones** within a rolling **six-month period**, the exclusivity agreement may be terminated.

- **Milestones missed due to scope changes, incomplete requirements, third-party dependencies, or approvals from BrekrrBiz/clients shall not count towards termination.**
 - **If a dispute arises regarding the failure to meet project standards, termination shall only occur after an independent review or evaluation through a neutral third-party arbitrator.**
- **Notice Period for Termination:**
 - If exclusivity is to be terminated, **BrekrrBiz must provide a 30-day written notice** and allow Rivach LLP to **resolve outstanding issues before final termination.**
- **Delays & Approval Dependencies:**
 - If a delay occurs due to **pending approvals, incomplete client requirements, or dependencies on BrekrrBiz**, the timeline shall be **extended proportionally**, and such delays shall **not count towards milestone failures.**
- **Intellectual Property Protection:**
 - **All proprietary code, frameworks, and solutions developed by Rivach LLP shall remain the intellectual property of Rivach LLP unless explicitly transferred under a separate written agreement.**
 - BrekrrBiz **shall not claim ownership** of any software, technology, or custom developments provided by Rivach LLP unless stated otherwise in a separate agreement.
 - **Any transfer of intellectual property must be mutually agreed upon in a separate written agreement and shall require fair compensation to Rivach LLP.**
- **Early Termination Compensation:**
 - If exclusivity is **terminated without justifiable cause**, BrekrrBiz shall **compensate Rivach LLP for all completed work and pre-approved expenses incurred for ongoing projects** and provide a **60-day transition period** to complete any active engagements.
- **Payment Timelines & Enforcement:**
 - Payments for completed project phases shall be made **within 15 days of invoice submission.**
 - **Failure to make payments on time shall be considered a breach of contract and may result in penalties or legal action.**

2.4 Confidentiality & Non-Disparagement

- Both Parties agree to maintain **confidentiality** regarding the terms of this settlement.
- **Neither Party shall make any public or private statements that may harm the reputation of the other Party.**

3. LEGAL ENFORCEMENT & TERMINATION

3.1 This Agreement is **legally binding** and shall be governed by the laws of **India**.

3.2 Any disputes arising from this Agreement shall be resolved through **mutual negotiation first**, and if unresolved, through arbitration in **Hyderabad, Telangana**, in accordance with the **Arbitration and Conciliation Act, 1996**.

3.3 This Agreement **terminates any past contractual obligations** between Rivach LLP and Brekrr related to the project execution.

4. ACCEPTANCE & SIGNATURES

Both Parties acknowledge that they have read, understood, and agreed to the terms outlined in this **Settlement Agreement**.

For Rivach LLP:



Rishwanth Perumandla

Designation: Partner, Rivach LLP

Date: 15-03-2025

For Brekrr Network Private Limited:

Madhavi Reddy

Designation: Director, Brekrr

Date: 15-03-2025