CONTRACT

BETWEEN

SummitCodeX3 Address: 123 Summit Street, Abu Dhabi, UAE

AND

BinaryInnov Address: 654 Binary Circle, Ajman, UAE

SCOPE OF WORK

This contract is for the outsourcing of one IT professional for the purpose of software development, maintenance, and support. The professional will work on-site with the client's team to ensure alignment with project objectives.

DURATION

The duration of this contract is from July 1, 2015, to June 30, 2017.

PAYMENT TERMS

The total contract value is AED 150,000, payable in monthly installments of AED 12,500. Bonuses and incentives may be awarded based on performance.

TERMINATION

Either party may terminate this contract with 30 days' written notice. Termination without proper notice will incur a penalty equal to one month's payment.

LIABILITIES

Both parties agree to uphold all responsibilities and obligations as outlined in this contract. Failure to do so may result in legal action.

INTELLECTUAL PROPERTY RIGHTS

All intellectual property developed during the term of this contract shall remain the property of the client.

NON-COMPETE

The vendor agrees not to engage in any business that competes with the client for a period of one year following the termination of this contract.

GOVERNING LAW

This contract is governed by the laws of the United Arab Emirates, and any disputes shall be resolved in the competent courts of Abu Dhabi.

AMENDMENTS

Any changes to this contract must be made in writing and signed by both parties. Verbal agreements shall not be binding.

FORCE MAJEURE

Neither party shall be liable for failure to perform its obligations if such failure is as a result of Acts of God, including earthquakes, hurricanes, floods, etc.

IN WITNESS WHEREOF, the parties have executed this contract as of the date first above written.

SummitCodeX3

BinaryInnov