

INTELLECTUAL PROPERTY RELEASE

Company and its owner

Company name	Mat Commerce International LTD and/or Pickant App (Company)
Company's Address	Suite 9, Ansuya Estate, Revolution Avenue, Victoria, Seychelles
Id. No.	147760
Company owner's name	Peretz Amitai

Author

Full name: adnan aslam	Name : adnan
Id. No.(for contractor)	ID number: 42101-7878678-3
Resident address/ north karachi , karachi Business address for contractor	

Cooperation

Title or type of the contract	Periodical services of developing and/or improving of Application and Website, Technical support from time to time
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This agreement is made between The Company and/or its owner Peretz Amitai (both together and each of them separately) from one side, and the Author from the other side. Whenever it says 'Company' in this agreement, it means equal obligations by the Author to Mat Commerce International Ltd. and to its owner Peretz Amitai, all together and/or separately.

The Company and the Author (**Parties**) enter into this agreement (**Agreement**):

INTRODUCTION:

- (A) The Parties have agreed to benefit from mutual **Cooperation** as specified above.
- (B) This Parties wish to set terms related to any intellectual property rights that arise out of their Cooperation.

1. Intellectual property

- 1.1 The Parties have agreed that any work of authorship eligible for copyright protection according to the applicable laws, as well as any invention, utility model or design eligible for registration pursuant to the applicable laws, know-how or business secret or any other intellectual property rights or industrial rights under the UK laws or any other applicable laws that has arisen (including before the date of this Agreement) or should arise out of the Cooperation, especially, but limited to, intellectual property that the Author created (or co-created) or will create in the due course of Cooperation (**Intellectual Property**), shall be

regarded as work created on order, as applicable, within the meaning of the applicable laws. Intellectual Property shall at any times remain the sole property of the Company.

- 1.2 To the extent that economic rights from the Intellectual Property do not automatically pass on to the Company, the Author hereby assigns the Intellectual Property rights to the Company at no additional cost.
- 1.3 To the extent that the Company does not exercise economic rights to Intellectual Property first on basis of Article 1.1 or 1.2, the Author hereby grants an exclusive, unlimited and royalty-free license to the Company to use the Intellectual Property in all territories and for any use. The license is granted for the entire period of existence of the economic rights of the Intellectual Property.
- 1.4 The Author agrees that the Company may transfer, assign or license or sub-license the Intellectual Property Rights to any third party, including the right to further assign such a right to any other third party. The Author shall not use the Intellectual Property in any manner other than as explicitly instructed by the Company.
- 1.5 The Company is entitled to use the Intellectual Property in the original or altered form, independently or together with another work or elements thereof, without obtaining any further consent from the Author.
- 1.6 The Author hereby confirms that the Company does not have any duty to exercise the right to Intellectual Property or use the Intellectual Property and that by doing so no harm shall result therefrom and therefore the Company is not obliged to license the Intellectual Property to the Author.
- 1.7 The Author shall duly disclose the Intellectual Property and promptly hand it over to the Company, including all documentation, tools and keys necessary for the Company to exercise the Intellectual Property rights.
- 1.8 The Author shall assist to the Company in every reasonable way that is necessary to secure the Company's Intellectual Property rights in any and all countries. This shall include also the obligation to execute all documents which the Company may deem necessary in order to gain or exploit its exclusive rights to Intellectual Property, or which would be necessary in order to assign, transfer or license such rights.
- 1.9 All remuneration for any license, assignment, and other rights of the Company under Agreement is a part of the remuneration paid under the terms of Cooperation. The Author hereby confirms that the remuneration agreed under the Cooperation is considered reasonable even if the Client achieves an enormous profit from the use of the Intellectual Property.
- 1.10 The Author undertakes to ensure the following:
 - (a) The use of the Intellectual Property in accordance with this Agreement does not infringe any right or claim of a third party and by entering into, and performance of, this agreement, the Author does not violate any law or contract by which the Author is bound.
 - (b) Prior to this Agreement, the Author did not grant to any third party an exclusive or non-exclusive license to the Intellectual Property, nor has transferred any rights to the Intellectual Property to any third party.
- 1.11 If the Author breaches its obligations, in particular if any of the Author's representation shows to be untrue, inaccurate or misleading and as a result the Company suffers damage

(for example by incurring any additional costs compared to the situation without the breach of the representation, the Author undertakes to promptly compensate such damage to the Company.

2. Term

- 2.1 The Agreement is made for the entire period of existence of the economic rights to the Intellectual Property. The Parties confirm that such term is appropriate and undertake to not seek any earlier termination.

3. Final provisions

- 3.1 This Agreement will become effective upon signing by both Parties.
- 3.2 This Agreement forms an integral part of any existing or future contract on Cooperation between the Parties.
- 3.3 This Agreement can be executed by exchange of scanned copies of signed documents or by other electronic means.
- 3.4 This Agreement and the relations arising from it shall be governed by UK law.
- 3.5 Any disputes arising from this Agreement or in connection with it shall be resolved exclusively by the competent courts of United Kingdom. No arbitration clause has been agreed for this Agreement.
- 3.6 Any provision of this Agreement which is invalid, illegal or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such invalidity, illegality or unenforceability, without affecting in any way the remaining provisions thereof in such jurisdiction or rendering that or any other provision of this Agreement invalid, illegal or unenforceable in any other jurisdiction. The Parties hereby undertake to replace any invalid or ineffective provision with a new provision which is valid and effective and comes as close as possible to the purpose of such invalid or ineffective provision.
- 3.7 Each of the Parties declares that this Agreement is an expression of the Party's true, free and solemn will, and that the Party understands the Agreement entirely, in witness whereof the Parties sign this Agreement on the day stated below.

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Company

Signature Date [05.06.2021]:

Name: Peretz Amitai,

Position: Manager & Owner of the Company

✕ **Mat Commerce
International LTD**
No. 147760

Author

Signature Date: []

Name:

Position: Freelance Application Developer

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