

27-12-2020

Dots Media / Zhang ShaoRun Company Mobile Apps Purchase Contract

This agreement is made on (date), by and between Zhang ShaoRun Company, with its registered office In Shenzhen, peoples republic of China, under registration number 91440300MA5EDWEX6K (hereinafter referred to as “The First Party”) and Dots Branding Media & Advertising a Kuwaiti company, under registration number 2015/3598 (hereinafter referred to as “The Second Party”).

Preamble:

Since the first party is specialized in the design and creating mobile applications of various types and covering various fields. And since the second party has signified his willing and desire to acquire seven smart mobile applications that meet robust technical standards. The price for which includes the source codes with the latest update against an agreed upon consideration.

now that both parties have agreed to conclude the sale and purchase in accordance with the following terms and conditions:

Clause 1

the above preamble forms an integral part of this contract.

Clause 2

2.1 The first party acknowledges that he has sold and provided all the legal warranties and guarantees of seven mobile applications including the source codes and the latest updates to the second party in such a way to enable the second party to developed, copy, and amend them independently without the need of recourse to the first party.

2.2 the following are the mobile applications:

Num	Application
1	Multi-vendor Commerce App
2	Watches Store App
3	Aluminum Store App
4	Booking App
5	Auction and Sales App
6	Uber App
7	Driver App
8	Maintenance and Apps Management Cost

Clause 3

This sale transaction is against the consideration of (38250) USD.

Which is repayable to the first party in two installments each (19125) USD representing 50% of the total consideration

When the first payment has been made the first party shall supply the second party with the aforementioned mobile application.

While the second installment fir (19125) USD is payable only after an independent third party solely selected and appointed by the second party certifies the validity of the source code with its respected mobile application.

Clause 4

Notwithstanding, the requirement of clause 3 above, the first part hereby warrants and guarantees the quality, sufficiency, fit for purpose, of the aforementioned mobile applications and that the respected source codes are free from any type of bugs, glitches, shortcomings, and errors for a period of 60 days starting from the date of the receipt of the aforementioned mobile application of the second party as well as the total and conclusive maintenance for all of the applications.

Clause 5

The second party shall assign and appoint an independent technical and specialized expert to verify the conformity of the source codes with the respective mobile applications. And based on the experts positive outcome the second party shall make the second installment.

Clause 6

All intellectual property rights covering the aforementioned mobile applications shall be irrevocably assigned to the second party alone and the first party shall have no right to dispute the second party right in the future.

Clause 7

In case of dispute between the two parties, both parties submit to the exclusive decision of the Kuwaiti courts.

Clause 8

This agreement has been made in two copies with a copy for each party

First Party
Signed by



Second Party
Signed by

