



APPLICATION SOFTWARE MAINTENANCE CONTRACT

To



SMB Leasing PLC.



Modularfour Solutions (Pvt.) Limited

Private and Confidential



CONTRACT NUMBER : PW/SMB/19/01/000001

DATE: 10th December 2018

APPLICATION SOFTWARE : M4 "PAWN" Brokering System

NAME OF CUSTOMER : SMB Leasing PLC.

ADDRESS OF CUSTOMER : 282/1,CBS Building, Galle Road, Colombo 03

DATE OF INSTALLATION : 07th June 2017

PERIOD OF CONTRACT : 01/Jan/2019 – 31/Dec/2019

1. FINANCIAL CONSIDERATION

Initial Cost Rs. 1,567,500.00
Enhancements

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Sub Total Rs. 0.00
Software maintenance Charge (15%) Rs. 188,100.00 + VAT

2. PAYMENT TERMS

2.1. 100% on Signing

2.2. Rates for the chargeable jobs please refer the annex I.

Modular4 solution (Pvt) Ltd., (Hereinafter referred to as MODULAR4) agrees to provide software maintenance and related services for the Application software mentioned herein to the SMB LEASING PLC (Hereinafter referred to as SMB) and SMB agrees to accept same on the terms and conditions mentioned hereinafter.

MODULAR4 undertakes to attend to all software errors within 24 hours of such intimation by SMB. However all services and rectifications of any errors in the software occurred due to hardware failures, power failures/fluctuations and mishandling of the software by employees of SMB will be done on a separate basis and will be charged separately.



3. TERMS AND CONDITION:

- 3.1. By signing this software maintenance agreement SMB shall have the right to ask for any maintenance service inclusive of error corrections.
- 3.2. MODULAR4 shall guarantee that the software covered under this agreement shall be error free. If any malfunctioning or failure occurs due to program or design errors, MODULAR4 will attend to such problem and correct them free of charge. However this guarantee does not cover any errors malfunctions occurred due to hardware failures, power failures/fluctuations and mishandling of the software by employees of SMB
- 3.3. MODULAR4 shall provide modification to the existing report and screen changes free of charge provided that there are no changes to process logics or alteration to the schemas of the system which is defined as collection of list of files, Input Data Fields and calculated Fields in the database, List of source documents, screens and output reports.
- 3.4. If the service request demands include changes to process logics or new additions as defined above, MODULAR4 shall attend to same on a fee to be mutually agreed upon.
- 3.5. Any addition to the schema of the system which is will be treated as modifications for which the charges should be mutually agreed upon by MODULAR4 and SMB based on the programming hours.
- 3.6. SMB shall request MODULAR4 to attend the services in a formal manner via E-mails; on receipt of the request the MODULAR4 officer shall submit an estimate of cost only for chargeable jobs before attending the job.
- 3.7. The content of Annex I of this contract document specifically describes the services covered.
- 3.8. The items 3.3, 3.4, 3.5 and 3.6 MODULAR4 shall be done at the request of SMB and shall be done only once the terms are agreed upon.
- 3.9. MODULAR4 will provide consulting services by telephone communications and at the site where the problem arises.
- 3.10. This agreement is effective for a period of one year from the date hereof and shall be renewed for a further period on mutually agreed terms and conditions.
- 3.11. SMB shall pay the stipulated charges provided in this agreement as consideration for the services to be provided by MODULAR4 at the time of signing this agreement inclusive of VAT
- 3.12. Travelling expenses and cost of software personal on hourly basis will be added to service charges, for systems installed outside Colombo municipal limits.
- 3.14. SMB agrees that MODULAR4 will not be held liable for loss or profits or for claims against SMB by third party, unless the loss or profit or claim is directly due to any fault negligent or inferior maintenance of the system.
- 3.15. MODULAR4 shall be entitled to refrain from performing any of its obligations under this contract, if any amount due to MODULAR4 by SMB according to terms of this contract shall remain due. SMB bound to pay the due amount with in thirty (30) days of period.



- 3.16. This agreement will be governed by the laws of Sri Lanka constitute the complete and exclusive statement superseding all oral or written communication and any prior agreements between the parties relating to its subject matter.
- 3.17. The terms of this agreement will prevail notwithstanding any variance with the terms of any present or future order from the SMB for software support services.
- 3.18. SMB agrees that the services to be provided by MODULAR4 to rectify errors that may arise as a consequence of hardware failure or misuse, inadequate hardware capacity or mishandling of the system are considered to be outside the scope of this contract. Such work shall be subject to separate fee based on the nature of the job.
- 3.19. MODULAR4 , shall not be responsible for failure to render services due to Strikes, Flood, Fire and other causes beyond its control, but would use its best endeavors to remedy the failures and ensure that full effect be given to the terms of this Agreement in the spirit in which it was agreed.
- 3.20. MODULAR4 will appoint a technically competent person at all times to overlook the operations at client site and to present at site within 24 hours, whenever a need arises.
- 3.21. The SMB shall be entitled to terminate this agreement upon giving to MODULAR4 due notice of one (1) calendar month.



4. AUTHORISED SIGNATORIES:

SMB LEASING PLC

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Name :

Designation :

Date : 30/10/2017

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Name:.....

Designation :.....

Date :

Witness (1) :

Name :

Date :

MODULAR4 SOLUTIONS (PRIVATE) LIMITED

Name : Mahinda Jayakody

Designation : Director Projects

Date : 11-01-2019

.....

Name:.....

Designation :

Date :

Witness (1) :

Name :

Date :



ANNEXURE I

Version Date: 01/12/2018

EFFECTIVE DATE: 01st JANUARY 2019

STANDARD RATES APPLICABLE FOR CHARGEABLE SOFTWARE SERVICES

HOURLY RATES (RATE PER HOUR)

| CATEGORY OF STAFF | WITH MAINTENANCE / WARRANTY (Rs.) | WITHOUT MAINTENANCE / WARRANTY (Rs.) |
|--|--|---|
| CONSULTANT | 8,580.00 | 11,880.00 |
| MANAGER | 6,600.00 | 9,350.00 |
| SOFTWARE DEVELOPER | 3,993.00 | 5,014.00 |
| MINIMUM CHARGES FOR CHARGEABLE JOBS | 3,993.00 | 5,014.00 |

DAILY RATES (RATE PER DAY)

| CATEGORY OF STAFF | WITH MAINTENANCE / WARRANTY (Rs.) | WITHOUT MAINTENANCE / WARRANTY (Rs.) |
|---------------------------|--|---|
| CONSULTANT | 39,050.00 | 88,000.00 |
| MANAGER | 35,750.00 | 74,250.00 |
| SOFTWARE DEVELOPER | 23,980.00 | 30,820.00 |

Note: Daily rates shall be applicable when time exceeds five (5) hrs