**AGREEMENT**

THIS AGREEMENT is made and entered into at Colombo on this …………….. day of ……………….2015 by and between DP Technologies (Private) Limited a Company duly incorporated in the Republic of Sri Lanka and re-registered under the Companies Act No. 7 of 2007 bearing Reg. No. PV 1728 and having its registered office at No. 75, Hyde Park Corner, Colombo 2 (hereinafter called and referred to as the “**Company**” which term or expression as herein used shall where the context so requires mean and include the said DP Technologies (Private) Limited, its successors and assigns) of the FIRST PART;

*AND*

**Madular4 Solutions (PRIVATE) LIMITED** a Company duly incorporated in the Republic of Sri Lanka and registered under the Companies Act No. 7 of 2007 bearing Reg. No. PV 1728 and having its registered office and/or principal place business at No. 472, Kohalwila Road, Gonawala, Kelaniya, Sri Lanka (hereinafter called and referred to as the “**Contractor**” which term as herein used shall mean and include the said **Madular4 Solutions (PRIVATE) LIMITED** and its successors and permitted assigns) of the OTHER PART.

WHEREAS the **Company** provides services of providing software solutions to various entities including **ASSETLINE LEASING PVT LTD** of No. “120, 120A, Pannipitiya Road, Battaramulla, Sri Lanka (hereinafter called and referred to as the “**ASSETLINE**” which term as herein used shall mean and include the said **ASSETLINE LEASING PVT LTD)**

*AND WHEREAS* the Contractor is engaged in the business of developing and implementing software solutions.

*AND WHEREAS* the **Company** has entered into an agreement with **ASSETLINE** To provide software solutions under the title and/or product name **iCAM** by agreement dated..........................

*AND WHEREAS the* **Contractor** has provided a Loan module for the said **iCAM** under the titile and/or product name **iCAM LOAN** by agreement dated................................

*WHEREAS* the Company is desirous of obtaining services of developing and implementing software from the **Contractor**  including but not limited to **iCAM**;

*AND WHEREAS* the Contractor has agreed to provide the necessary services in relation to software solutions subject to the terms and conditions hereinafter set out;

NOW THIS INDENTURE FURTHER WITNESSETH and it is hereby agreed by and between the parties hereto as follows:

**1. Scope of Services**

1.1 The Contractor will perform the services (hereinafter called and referred to as the “Work”) from time to time as requested in writing by **ASSETLINE** in order to develop and implement the Software according to specifications and completion time given in respective orders. The Company will cooperate with the Contractor’s reasonable requests for information and data necessary for the completion of the Work. All documents created by parties hereof in relating to the services provided under this agreement including but not limited to orders, quotations, invoices and all other documents forms essential parts of this agreement.

1.2 The Contractor shall provide **ASSETLINE** with a quotation for the software development intended by the **ASSETLINE** as and when the requested. If the terms of such quotation are acceptable to the **ASSETLINE**, the Contractor shall be informed to commence the Work.

1.3 The Work done by the Contractor shall be according to the accepted methods/procedures/ethics of the industry.

1.4 The Contractor would render prompt and competent service to the **ASSETLINE** as and when called to do so.

1.5 The Contractor would make available for inspection to the **ASSETLINE** representatives, the work being done on any particular job, as and when requested by the **ASSETLINE**.

2. **Term**

This Agreement shall commence on ..............2015 and shall continue in force until termination as provided herein.

3. **Payments**

Payment for the Work carried out would be made upon completion of the Work or its stages as agreed. The Contractor shall provide the Company with the invoices based on the particular quotation approved by the **ASSETLINE** for the completed Work. The Company shall make the payment within seven (07) working days from the date of the receipt of respective invoice.

4. **Termination**

4.1 The agreement shall be terminated as follows:

1. By mutual agreement/Consent,
2. Based on a breach of a specific condition by one party. In such an event, the party giving such notice of termination shall notify the party in breach to remedy such default and shall give two weeks time to remedy such default.

However in the event of a termination made under (b), the defaulting party shall fulfil its obligations created under the agreement until the date of such termination.

4.5 In the event of termination by **Company** as provided in clause 4.1 (b) the Company shall to pay the Contractor for all of the Contractor’s Work performed up to the date of termination.

**5. Ownership of Intellectual Property**

5.1 All intellectual property rights of the Company belong to and remain with the Company and the Contractor will in no manner be deemed to have acquired any right in respect of such rights.Neither Party shall use the other party’s Intellectual Properties unless otherwise consent for same is granted by the owner of the right/s in writing. However all designs, concepts, class objects, business logics and other methods introduced by the **Contractor** in providing services under this agreement shall remain properties and/or rights of the **Contractor.**

**6. Confidentiality**

6.1 The Contractor shall maintain confidentiality in respect of all matters relating to the Company, its employees, market information, strategies, policies and procedures etc. and shall not divulge or cause to be divulged the said information to be released without the express consent of the Company. The Company shall be entitled to obtain an injunction against the Contractor preventing the disclosure of any information relating to the Company, its employees, market information, strategies etc.

6.2 The Contractor, under any circumstances shall not reveal or re-use any source codes provided by Company including the business logic, process, methods etc. for any purpose other than the work herein mentioned.

6.3 The obligations of confidentiality under this Agreement shall cease at the end of five (05) years from the date of termination of this Agreement and/or five (05) years from the completion of the services undertaken.

**7. Warranty and Disclaimer**

7.1 The Contractor warrants the Contractor’s Work will be performed as per the specifications agreed upon and in conformity with generally prevailing industry standards.

8. **Relationship between Parties**

8.1 The Contractor’s employees will not at any time be, or hold themselves out to be, or expect to be considered an employee of the Company.

8.2 The Contractor shall report directly to the designated Officer or any other person appointed by the **ASSETLINE**.

9. Notices

9.1 All notices to be given by either party to the other hereunder, shall be given in writing to the attention of the authorized person and the address specified below or to such other authorized personnel /address as may be notified by either party to the other in writing.

To the Company :

To the Contractor :

9.2 Any notice given by telephone shall be followed in writing addressed to the parties as above.

10. **Waiver**

Non-enforcement of any of its rights hereunder by the Company does not constitute waiver of such right.

11. **Non Exclusivity**

The parties are permitted to enter into similar contracts with other parties. Provided the interests of the Company should not be conflicted.

12. **Dispute Settlement**

12.1 In the event of any disagreement, dispute, or difference arising between the parties hereto with regard to or touching any term or condition herein or in any manner related to or connected with any right, liability or obligation hereunder shall be resolved by the parties amicably.

12.2 Where the parties are unable to arrive at an amicable settlement of any disagreement, dispute or difference, the matter shall be resolved in terms of the laws of the Democratic Socialist Republic of Sri Lanka.

12.3 This agreement is deemed to have been entered into in Colombo and the Courts of competent jurisdiction shall be the Courts of Colombo.

IN WITNESS WHEREOF the parties hereto have place their hands hereto and to one other of the same date and tenor as these presents in Colombo on this ....

The rubber stamp of DP Technologies (Private)

Limited was affixed hereto in the ]

presence of M. C. Ambagahawatta ]

authorized signatory for the Company. ]

The rubber stamp of **Madular4**

**Solutions (PRIVATE)** Limited was

affixed hereto in the ]

presence of M. C. Ambagahawatta ]

authorized signatory for the Company. ]

Witnesses

1. Name………………………………

NIC No…………………………….

Address……………………………..

Signature…………………………….

2. Name………………………………

NIC No…………………………….

Address……………………………..

Signature…………………………….

**Schedule I**

**Services**

1. The Contractor should produce the quotation within 3 working days from the date of receiving the clearly defined software request.

The quotation should include the following terms clearly

* 1. Quotation date
  2. Validity period
  3. Delivery
  4. Payment terms

1. The Contractor should submit the final product as specified in the quotation terms and conditions upon receiving an approval for the quotation by the Company

........................................... ..............................................

The Company The Contractor

.......................................... ..............................................

Date Date