**AGREEMENT**

THIS AGREEMENT is made and entered into at Colombo on this …………….. day of ……………….2014 by and between **Assetline** , 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*

**COMPANY** bearing **registrations NO OF ADDRESS** (hereinafter called and referred to as the “Contractor” which term as herein used shall mean and include the said **COMPANY** and his executors and administrators) of the OTHER PART.

*WHEREAS* the Company is desirous of obtaining services of a service provider who is well served with developing and implementing software in a professional manner;

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

*AND WHEREAS* the Contractor has agreed to provide the necessary services morefully specified in Schedule I hereto subject to the terms and conditions hereinafter set out and has represented to the Company its ability and willingness to carry out in a professional manner the work involved in providing the said services;

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 described in Schedule I ((hereinafter called and referred to as the “Work”), in order to develop and implement the Software according to specifications and completion time set forth therein. The Company will cooperate with the Contractor’s reasonable requests for information and data necessary for the completion of the Work.

1.2 The Contractor shall provide the Company with a quotation for the software development intended by the Company as and when the necessity arises. If the terms of such quotation are acceptable to the Company, 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 Company as and when called to do so.

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

2. **Term**

This Agreement shall commence on ..............2014 and shall continue in force for a period of One (01) year unless otherwise terminated by either party in writing under the termination circumstances morefully described herein. This Agreement can be extended by the parties on fresh terms mutually agreed upon therein.

3. **Payments**

Payment for the Work carried out would be made only after inspection of the completed Work and if the Work is to the satisfaction of the Company. The Contractor shall provide the Company with the invoices based on the particular quotation approved by the Company for the completed Work. The Company shall make the payment within seven (07) working days from the date of the receipt of undisputed invoice.

4. **Termination**

4.1 Either party may terminate this Agreement sooner as follows:

1. Upon mutual agreement
2. By giving the other one (01) months’ notice of such intention to terminate and upon the completion of the months’ notice this Agreement shall stand terminated.

4.2 In addition to the above the Company shall also have the option of terminating this Agreement with immediate effect in any of the following circumstances.

1. Where the Contractor is in breach of any of its obligations hereunder.
2. Where the Contractor is unavailable to carry out his obligations hereunder continuously for a period of three (03) consecutive days when his services are required by the Company.
3. Where the Contractor is guilty, in the opinion of the Company, of breach of trust.
4. Where the Contractor is in breach of his obligation of confidentiality.
5. Where the Contractor, deliberately and/or negligently misleads the Company or provides incorrect or deliberately false information with regard to any matter, especially with regard to his ability and qualifications hereunder, which formed the basis of this Agreement.
6. Where the Contractor deliberately and/or negligently acts in a manner bringing disrepute to the Company.
7. Where the Contractor is arrested or found guilty of an offence which results in the Company losing confidence in the Contractor and/or results in the Contractor being brought to face legal charges.
8. Where the Contractor fails to perform the obligations hereunder to meet the expectations and satisfaction of the Company.

4.3 Upon termination, the Contractor would immediately take steps to return all documents produced by the Company, including but not limited to research notes, correspondence, emails, pleadings and reports etc...in the course of his Work for the Company.

4.4 Upon termination of this Agreement, the Contractor shall not be entitled to any compensation or remuneration for damages, loss of anticipated profits or otherwise of any kind or nature sustained or arising out of or alleged to have arisen out of such termination.

4.5 In the event of termination without cause, the Company agrees to pay the Contractor for all of the Contractor’s Work performed to the satisfaction of the Company up to the date of termination.

**5. Ownership of Intellectual Property**

5.1 To the extent that the Contractor has received payment of compensation as provided in this Agreement, the Contractor hereby assigns to the Company all rights, title, and interest in any intellectual property created or developed by the Contractor for the Company under this Agreement.

5.2 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.

**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 morefully described in the Schedule I hereto, as the case may be.

6.4 The source codes provided by Company and developed for the Company including the business logic should not reveal or re-use for any purpose by the Contractor.

**7. Warranty and Disclaimer**

7.1 The Contractor warrants the Contractor’s Work will be performed in a workmanlike manner and in conformity with generally prevailing industry standards.

7.2 This warranty is exclusive and is in lieu of all other warranties, whether express or implied, including any warranties of merchantability or fitness for a particular purpose and any oral or written representations, proposals or statements made on or prior to the effective date of this Agreement.

8. **Relationship between Parties**

8.1 The relationship between the parties hereto will at all-time be that of principal to principal. The Contractor will not at any time be, or hold himself out to be, or expect to be considered an employee and/or agent of the Company.

8.2 The Contractor shall report directly to Chief Operating Officer of the Company or any other person appointed by the Chief Operating Officer of the Company. This requirement is merely to enable the Company to maintain a record of his service. This requirement does not in any manner create an employee/employer relationship or bring the Contractor within the scope of the definition of an “employee” as specified in law.

8.3 The Contractor shall at no time be or hold himself out to be an agent or representative of the Company except to the extent required herein and will have no right or authority in respect of pledging the authority or credit of the Company or obligating the Company in any manner. The Company will not accept liability or responsibility in respect of any other representation, pledge of credit or authority or obligation created, except as per the terms of this Agreement, and where such representation has been made, the Company will in no manner be bound by such representation, and the Contractor will be personally liable for such representation. Further the Company reserves the right to take all necessary action against the Contractor for such misrepresentation or abuse of authority.

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**

This Contract does not provide exclusive rights to the Contractor and the Company shall have the right to enter into similar contracts with other persons/Institutions. The Contractor is also 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 Assetline ]

(Private)LIMITED was affixed hereto in the ]

presence of M. C. Ambagahawatta ]

authorized signatory for the Company. ]

The signature of company ]

was placed hereto in the presence of ]

the undersigning witnesses having read over/ ]

/been explained, and having understood the ]

content hereof ]

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