

DEED OF AGREEMENT

THIS DEED OF AGREEMENT is made on this the 9th November, 2016 of the Christian era.

BETWEEN

RUPAYAN IT & E-COMMERCE LIMITED, a private limited company incorporated under the Companies Act, 1994, having its Registered Office at Rupayan Centre (21st Floor), 72 Mohakhali Commercial Area, Dhaka-1212, represented by its Managing Director, **Mr. Mahir Ali Khan Ratul**, hereinafter referred to as the '**FIRST PARTY**' (which expression, unless excluded by or repugnant to the context, shall be deemed to mean and include his/her heirs, successors-in-interest, executors, administrators, legal representatives and assignees).

AND

ADVANCED Software & IT Services Ltd. (ASIT), a public limited company incorporated under the Companies Act, 1994, having its Registered Office at Center Point (8th floor), unit-F 14/A, Tejkunipara, Tejgaon farmgate, Dhaka-1215, represented by its Chairman, **Md. Harun-Ur-Rashid**, hereinafter referred to as the '**SECOND PARTY**' (which expression, unless excluded by or repugnant to the context, shall be deemed to mean and include his/her heirs, successors-in-interest, executors, administrators, legal representatives and assignees).

WHEREAS The First Party and the Second Party discussed about E-Procurement software which will be developed by the second party and First Party will provide the necessary implementation and sales support. Both the parties mutually agreed to sign the deed of agreement under the Terms and Conditions as follows:

TERMS AND CONDITIONS**Part-A (Operation up to 31-Dec-2017)**

01. This Deed of Agreement will be valid for the duration from **1st November, 2016 to 31st December, 2017**; which is renewable by the consent of both the parties.
02. Software Development and related all cost will be borne by the Second Party.
03. Marketing & Sales related all cost will be borne by the First Party.
04. Communication with suppliers & collecting product or service price list information will be provided by the First Party.

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05. Data input/ upload into the software will be provided by the First Party.
06. Initial advertisement design to be completed by the Second Party as per instructions from First Party.
07. Software to be marketed in the name of First Party- Rupayan IT & E-Commerce Ltd. (RUPAYAN IT & E-COMMERCE LIMITED)
08. First Party will provide implementation supports.
09. Second Party will develop the software & provide all necessary IT supports.
10. Cloud server rent to be paid by Second Party.
11. Software price and other sales offers will be decided by First Party.
12. First Party will get 55% gross sales revenue and Second Party will get 45% of gross sales revenue to meet up their development cost.
13. First Party will pay of 45% of collected revenue in Favor of Second Party on Last date of each month to pay their (Second Party) development staffs salary, hired consultants' remuneration and others office overhead purpose. The agreement will be null and void if second party will not get their money within due time.
14. The software sales revenue to be deposited to the Bank Account of First Party.
15. Under this agreement, First Party will ensure to generate minimum sales revenue of Tk.5.00 crore by 31-Dec-2017.

Part-B: (1st January, 2018 to 31st December, 2018)

In the year 2018 both the parties can continue the operation as described in Part-A or discontinue the agreement or mutually change the business operation by the following ways :

01. If sales revenue comes 5 crore or above, than ASIT will keep a copy of source code to the RUPAYAN IT & E-COMMERCE LIMITED's nominated person for their operational safety & mental satisfaction.
02. Core development team will work at RUPAYAN IT & E-COMMERCE LIMITED and ASIT will monitor the software operation from their own office to ensure the safety security & new development.

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03. From 1st January, 2018 RUPAYAN IT & E-COMMERCE LIMITED will control the whole business operation. They will pay all operational & software development expenditure from gross revenue. After meet up all operational expenditure First Party will pay 45% of their monthly surplus to Second Party to pay their staffs salary, hired consultants' remuneration and others office overhead purpose.

Part-C: (1st January, 2019 to 31st December, 2019)

In the year 2019 both the parties can continue the operation as described in Part-A/Part-B or discontinue the agreement or mutually change the business operation by the following ways :

01. If sales revenue comes 7.00 crore or above, than RIT & ASIT will be entitled the equal rights on source code of the software.
02. ASIT will hand-over a copy of source code to the RUPAYAN IT & E-COMMERCE LIMITED's nominated person without any payment. After successful handover ASIT will not take any kinds of liabilities for development, operation, safety & security of software application.
03. If sales revenue comes less than 7.00 crore within 31st December, 2019 than clause C-01 will not be effective.
04. After source code handover both the parties can do the same business separately/ independently.

Under any circumstances, this agreement will be null and void after 31st December, 2019. If both the parties want to continue the same business after 31-Dec-2019, they will have prepared separate deed of agreement.

If any disagreement / dispute arise between the parties regarding the issues of this Agreement, it will be solved through mutual understanding; failing which it may be settled through Arbitration system as per Bangladesh Arbitration ACT 2001.

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IN WITNESS WHEREOF the Parties here to sign and execute this Agreement on this the day, month and year aforementioned.

SIGNED SEALED AND DELIVERED

For and on behalf of FIRST PARTY
RUPAYAN IT & E-COMMERCE LTD.

মাহির আলী খান রাতুল

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MR. MAHIR ALI KHAN RATUL
Managing Director
Rupayan IT & E-Commerce Ltd.

For and on behalf of SECOND PARTY
ADVANCED SOFTWARE & IT SERVICES LTD.

মোঃ হারুন-উর-রশিদ

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MD. HARUN-UR-RASHID
Chairman
Advanced Software & IT Services
Ltd.

WITNESSES:

- মোঃ জাফর বিশ্বাস
নবাবগড়, ঢাকা
1.
- ২। সিরিজুল হোসেন
বিশ্বনাথপুর, কালিমা
2.
3. মোঃ আব্দুল বাসীম
কালিমা, তথ্যপুস্তক

- মোঃ সিরিজুল হোসেন
সিরিজুল-৭, ঢাকা
1.
- মো. আব্দুল আজিজ
সিরিজুল-৭, ঢাকা
2.
3. মোহাম্মদ ফারুক হোসেন
ভারতমোনা, সিলেট।