

LETTER OF AGREEMENT – SOFTWARE DEVELOPMENT AND COMMERCIAL USAGE RIGHTS

Date: _____

This Letter of Agreement is entered into between:

Ikonic Kitchens and Cabinets Pty Ltd
ABN: 77 672 112 122
Registered Address: 5 Dundee Ave, Holden Hill SA 5088

And

Shubh Kakadia
Software Developer
Address: 10 Wattle St, Campbelltown SA 5074
Email: shubhkakadia@gmail.com

1. Purpose of Agreement

This Agreement documents the understanding between Ikonic Kitchens and Cabinets Pty Ltd ("the Company") and Shubh Kakadia ("the Developer") regarding the development of custom business software and the ownership, modification, and commercial usage rights of that software and its derivatives.

2. Engagement and Commercial Rights

2.1 The Developer was engaged to design, develop, and implement custom business software for the Company.

2.2 The Company acknowledges and agrees that the Developer retains the unrestricted right to modify, enhance, reuse, refactor, and commercialise the software, including developing derivative works, rebranding, licensing, or selling the software to other businesses operating in similar or different industries.

2.3 This right applies to the software now known as "Cabipro" and any future versions, modules, or related products.

3. Software Description

The software includes, but is not limited to, business management systems, project tracking, inventory and supplier management, client management, dashboards, and reporting tools. The version developed for the Company forms the foundation for a broader commercial software platform known as "Cabipro."

4. Ownership and Intellectual Property

4.1 The Company retains a perpetual, non-exclusive, royalty-free licence to use the version of the software developed specifically for its internal business operations.

4.2 The Developer retains full ownership of the underlying source code, system architecture, frameworks, methodologies, and intellectual property, excluding Company-specific branding, data, and confidential information.

5. Confidentiality and Data Separation

The Developer agrees that no confidential information, internal pricing, customer data, or proprietary business processes specific to Ikonic Kitchens and Cabinets Pty Ltd will be disclosed or reused in Cabipro or any derivative commercial product.

6. Non-Exclusivity

This Agreement is non-exclusive. Nothing in this Agreement restricts the Developer from providing services to other clients or developing similar or competing software solutions.

7. No Claim on Future Revenue

The Company confirms it has no ownership, equity, revenue share, or financial claim over Cabipro, any derivative works, or any future income generated from the commercialisation of the software.

8. Governing Law

This Agreement shall be governed by and construed in accordance with the laws of South Australia, Australia.

9. Acceptance and Signatures

By signing below, both parties confirm their acceptance of this Agreement.

SIGNED for and on behalf of Ikonic Kitchens and Cabinets Pty Ltd

(The signatory confirms they have full authority to bind the Company to this Agreement)

Name: _____

Title: Director

Signature: _____

Date: _____

SIGNED by the Developer:

Name: Shubh Kakadia

Signature: _____

Date: _____