

INTELLECTUAL PROPERTY RIGHTS AGREEMENT

This agreement is entered into by and between LankaPay (Private) Limited (hereinafter called and referred to as LankaPay/Licensor) its successors and permitted assigns of the one part; and the Licensee whose name appears in the jurat hereof its successors and permitted assigns of the other part.

This Agreement shall be effective on the same date when the last Party signed in the jurat hereof at Colombo in the Democratic Socialist Republic of Sri Lanka. (The "effective date")

Licensor and Licensee are collectively referred to as the "Parties" and each individually referred to as a "Party".

WHEREAS for the purpose of displaying Licensor's trade-marks on the applications of the Licensee platforms, Licensee has requested the Logos of the Licensor morefully described in Annex 1 hereto.

1. Right of Use

- a. Licensee shall use Licensor's logos/trademarks morefully described in Annex 1 hereto subject to terms hereinafter stated on the Applications of the Licensee platforms.
- b. The License granted hereunder shall be non-exclusive, non-transferable and non-sub licensable.

2. Limitations

- a. The use of the trade-marks under this Agreement shall be within the Territory of the Democratic Socialist Republic of Sri Lanka.
- b. Not modify the logos.
- c. Not distribute, timeshare, rent, lease, grant a security interest in, or otherwise transfer the logos or Licensee's right to use the trademarks.
- d. Not merge the trademarks with any other trademarks, in a way that will adversely affect Licensor's proprietary rights in the trade-marks.
- e. Not commercially exploited or marketed in any way, with or without charge.

3. Proprietary Rights

- a. Licensor at all times retain all rights, title and interests to trademarks and any portion thereof.

4. Licensee's Representations and Warranties

Licensee hereby represents and warrants to Licensor that:

- a. Licensee is duly incorporated, validly existing and in good standing under the laws of the Territory.
- b. Is capable of execution, delivery and performance of this Agreement and its obligations hereunder.
- c. Licensee has obtained all necessary approvals, permits and licenses to carry out its business and does not violate and is in compliance with any law applicable to it within the Territory or contract to which it is a party.
- d. Neither the trademarks nor any of the other rights granted pursuant to the terms hereunder shall to the best of the Licensor's knowledge violate or infringe any proprietary rights of any other person or party. Licensor is the owner of all proprietary rights to the best of the Licensor's knowledge.

5. Confidentiality

- a. Confidential Information means any information related to business, sales, marketing, technical operations or trade secrets of each Party.
- b. Other than as may be required to be disclosed pursuant to any applicable law, each Party undertakes that the Confidential Information shall be treated as confidential and shall not disclose the Confidential Information to any person without the prior written approval of the other Party, provided, however, that Party receiving the Confidential Information may disclose the Confidential Information to its employees and professional advisors (Persons) strictly on a need-to-know basis or as necessary or appropriate in connection with the execution and performance of this Agreement, provided, further, that each such Person to whom the Confidential Information is disclosed has entered into a confidentiality agreement that contained similar terms and conditions hereof. Each Party shall at all times keep confidential any Confidential Information which it may acquire in the negotiation, execution and performance of this Agreement.
- c. The confidentiality obligations hereof shall survive the termination of this Agreement. Unless it is disclosed pursuant to a requirement imposed by a government agency or is otherwise required to be disclosed by operation of law, except that prior to any disclosure, Relevant Party shall notify the other Party and shall give the said Party an opportunity to participate in objecting to production of the Confidential Information.

6. Independent Contractor

- a. Each of the Parties is acting, in performance of this Agreement, as an independent contractor. No Party shall have any right, power or authority to create, and shall not represent to any person that it has the power to create any obligation, express or implied, on the behalf of any other Party.

7. Termination

- a. This Agreement shall commence on the Effective Date and continue until terminated as below:
- b. This Agreement may be terminated under one of the following circumstances.
 - i. by written consent of the Parties with thirty (30) days' notice to the other
 - ii. by mutual written consent of the Parties in the event of a Force Majeure set forth; or
 - iii. by written notice by non-breaching Party to breaching Party if there has been a breach.
- c. **Effect of Termination**
 - i. In the event this Agreement is terminated pursuant to this Section, this Agreement shall become void and have no further effect, provided that no Party shall be relieved of any liability for a breach of this Agreement, nor shall such termination be deemed to constitute a waiver of any available remedy for any such breach.
 - ii. In the event this Agreement expires or terminates in accordance with this Section, Licensee shall:
 - a. within ten (10) business days after the expiration or termination of this Agreement return to Licensor any, documentation, materials, and applications that Licensee obtained from Licensor or any other Confidential Information.
 - b. destroy all duplicates and copies of such documents and materials retained in Licensee and its employees' or any other Confidential Information within ten (10) business days after the expiration or termination of this Agreement and submit a CEO's certificate for having done so under penalty of perjury.
 - c. delete any and all Confidential Information from the memory devices of Licensee and its employees within ten (10) business days after the expiration or termination of this Agreement and submit a CEO's certificate for having done so.

- d. Notwithstanding the above, the Licensee shall be granted thirty (30) days to remove the Licensor's name and/or logo which appear on any bank material and/or documents and/or any licensee platforms.

8. Indemnity

- a. The Licensee shall indemnify the Licensor and hold harmless the Licensor and its affiliates, and each of its directors, offices, employees and agents, from and against any and all damages incurred in connection with or arising from any breach by the Licensee.
- b. Licensor shall indemnify the Licensee in the event of a claim to right or ownership by a third party except where the same is due to a breach by the Licensee of any provision of this Agreement.
- c. The provisions of this Clause 8 (Indemnity) shall survive the expiry or termination of this Agreement.

9. Miscellaneous

- a. **Force Majeure:** no Party shall be liable to the other Party for failure to perform its obligations under this Agreement if such failure is caused by any event or condition not reasonably within the control and anticipation of the affected Party, including, without limitation, by fire, flood, typhoon, earthquake, explosion, strike, labor trouble or other industrial disturbance, unavoidable accident, war (declared or undeclared), act of terrorism, sabotage, embargo, riot, acts of Governmental Body, utility or communication failure or delay, epidemic and pandemic situations, lockdowns, change in applicable laws after the date of this Agreement, or any other cause beyond the control of the Parties ("Force Majeure"); provided that the affected Party shall promptly notify the other Party of the occurrence of such event or condition and take all reasonable steps necessary to resume performance of its obligations so interfered with immediately upon removal thereof.
- b. **Governing Law:** This Agreement shall be construed and interpreted in accordance with and governed by the laws of the Democratic Socialist Republic of Sri Lanka.
- c. **Settlement of Disputes:**
 - i. If any dispute or difference whatsoever arises between the parties concerning matters relating to this Agreement or any provision thereof, the parties herein shall use their best endeavours to resolve the dispute or difference amicably. Failing amicable resolution within 30 days of such dispute or difference by the parties hereto the dispute or difference shall then be finally resolved by arbitration by a sole Arbitrator or in the event the Parties hereto cannot agree to the appointment of a sole Arbitrator by a panel of three Arbitrators at Colombo as per the Arbitration Act No. 11 of 1995 of Sri Lanka as amended from time to time.

ii. Notice of Infringement

The Licensee shall give prompt notice in writing to the Licensor of any infringement or possible infringement of the Logos/Trade Marks which may come to its attention.

iii. Injunctive Relief

The Licensor shall have the right to seek injunctive or other relief in a court of competent jurisdiction to enforce its rights under this Agreement.

d. **Notice:** Any notice or other information required or authorized by this Agreement to be given by the Licensee to Licensor shall be given by hand with due acknowledgement or sent by courier, registered post or electronic form to LankaPay to the respective addresses mentioned below. The notice shall be deemed to be delivered within seven days of such delivery whereas any notice given to the Licensee may be published on www.lankapay.net from time to time. Any other notices including but not limited to legal notices shall be sent to the Licensee to the address which is stated below.

e. **Amendments:** This Agreement may only be amended in writing provided the signatures of the authorized person assigned by all parties are present.

f. **No Waivers:** No waiver of any provision of this Agreement shall be effective unless set forth in writing signed by the parties hereto. Any failure by any Party to enforce any term or condition under this Agreement will not be considered a waiver of that Party's right thereafter to enforce each and every term and condition of this Agreement.

g. **Succession and Assignment:** This Agreement shall be binding upon and inure to the benefit of the Parties and their respective successors and permitted assigns. No party shall assign this Agreement or any portion hereof, or to delegate or sub contract any duties or obligations arising hereunder, by operation of law or otherwise without the other party's written consent. However, in the event that Licensee shall merge, or amalgamate with any other institution this Agreement shall automatically be assigned to such merged or amalgamated institution and no further documentation shall be required in respect of such assignment.

h. **Entire Agreement:** This Agreement and schedules attached hereto, each of which is hereby incorporated herein, set forth all of the understandings and agreements among the Parties with respect to the subject matter hereof, and supersede all prior understandings and agreements among the Parties or inducements or conditions, express or implied, oral or written with respect to the subject matter hereof.

i. **Severability:** If any provision contained in this Agreement shall for any reason be determined to be partially or wholly invalid, illegal or unenforceable by any court of competent jurisdiction, such provision shall be of no force and effect to the extent so determined, but the invalidity, illegality or unenforceability of such provision shall have no effect upon and shall not impair the validity, legality or enforceability of any other provision of this Agreement.

- j. **Matters not Specified:** For any matter not specified in this Agreement, Licensor and Licensee shall discuss in good faith to resolve such issue and, if deemed required, incorporate the resolution into this Agreement by way of an Addendum. Any mutual decision so arrived shall be informed in writing to LankaPay Participant Member by LankaPay, within a reasonable time of arriving at such mutual decision.

- k. **Warranty of Authority:** The Parties and their signatories hereto represent and warrant that the Parties are duly incorporated as mentioned in the recitals herein, that they have full legal capacity to enter into this Agreement, that the signatories hereto are duly authorized to sign this Agreement on behalf of the Parties and that this Agreement shall be binding on the Parties.

(Signature Page Follows)

IN WITNESS WHEREOF the Parties hereto have set their hands hereto as herein below with each party retaining one fully executed Agreement.

For and on behalf of:

For and on behalf of:

Company Name:

Company Name: LankaPay (Private) Limited

Company Address:

Company Address: Level 18, Bank of Ceylon Head Office, "BOC Square", No. 01, Bank of Ceylon Mw, Colombo 01

Company Reg. No:

Company Reg. No. PV 7551

.....
Name:

Designation:

Date:

.....
Name: Channa de Silva

Designation: CEO

(Digitally signed)

Company seal

Company seal (Digitally placed)

Witness:

Witness:

.....
Name:

Designation:

NIC No:

.....
(Digitally signed)

Annex 1

