

IT development services agreement № 01112023

city Tbilisi

November 01, 2023

FURIOSO INC., registration number 1000498712, having its legal address at 145 King Street West, Suit 2200 Toronto, Ontario, Canada, represented by Director Iana Markova, hereinafter referred to as the "Client", on the one hand, and

Individual Entrepreneur Dariko Danelia, officially registered under the laws of Georgia, identification number 62013002006 and having its legal address at Georgia, Tbilisi City, Samgori District, Kakheti Highway, N36, Apartment 39, hereinafter referred to as "Contractor", on the other hand, collectively referred to as the "Parties", have concluded this Agreement on the following:

Recitals

Whereas the Client wishes to engage the Contractor for services as an independent contractor for the sole purpose of IT development services.

Whereas, the Contractor is engaged in IT development services and holds all the necessary tools to obtain the needed results development of IT infrastructure and its support.

NOW, THEREFORE, in consideration of the mutual covenants and agreements herein contained, the Parties hereto, intending to be legally bound, agree as follows:

1. Definitions

1. In this Agreement, except to the extent expressly provided otherwise:

1.1. "Business Day" means any weekday other than a bank or public holiday in Georgia;

1.2. "Payment" means amounts calculated by time-based charging rates specified herein.

1.3. "Intellectual Property Rights" means all intellectual property rights wherever in the world, including copyright and related rights, database rights, confidential information, trade secrets, know-how, business names, trade names, trademarks, service marks, passing off rights, unfair competition rights, patents, rights in designs;

1.4. "Services" means any services that the Contractor shall provide to the Client according as specified herein.

2. Subject of the Agreement

2.1 Following the terms of this Agreement, the Contractor undertakes to provide the Development Services to the Client including, but not limited to:

- Development of UI/UX design, wireframes, and architecture;
- Provision of testing and quality assurance, including but not limited to unit testing, bug fixes, and performance evaluations;
- Creation of supporting documentation, user manuals, guidelines.
- Post-development services: bug fixes, patches, updates, and ongoing technical support (up to 3 months).

2.2. The exact number of services provided shall be determined in the Acceptance certificate.

2.3. The Contractor shall provide the services described in this Agreement in a professional, timely, and efficient manner. The Contractor shall comply with all applicable laws, regulations, and industry standards in providing the services. The Contractor shall be responsible for the quality of the services provided and shall ensure that all services meet the standards and requirements set forth in this agreement.

2.4. The Contractor may engage third parties in the provision of services being fully responsible for their work.

2.5 The Client undertakes to accept and pay for the rendered Services in accordance with the manner and under the conditions, specified in this Agreement and/or the Additional Agreements thereto.

2.6. The Parties accept that within the execution of this Agreement Contractor shall act as an independent contractor and in no case may be considered as a hired employee of the Client or as its agent or representative.

3. Price of services and procedure of calculations

3.1. The total price for the Services under this Agreement shall be the sum of all paid remuneration under this Agreement.

3.2. The Parties agree that the price for the rendered Services shall be based on the actual volume and hours, these are spent on the services. The price set in this clause may be changed by the Parties in an additional agreement to this Agreement.

3.3. The Client must make the payment to the Contractor within the period of 15 calendar days following the issue of an invoice.

3.4. The Client makes payment under this Agreement by transferring funds to the current account of the Contractor.

3.5. The actual cost of services payable under the relevant Acceptance Certificate shall be determined by the Parties in this Act.

3.6. All amounts stated in or in relation to this Agreement are, unless the context requires otherwise, stated exclusive of any applicable value added taxes, which will be added to those amounts and payable by the Client to the Contractor.

4. Procedure for performance and acceptance of services

4.1. The Contractor provides services to the Client at his own risk and personally. At the same time, the Contractor has the right, without the consent of the Client, to involve other persons (subcontractors) in the provision of services, while remaining responsible to the Client for the results of their work. Involvement of other persons (subcontractors) in the provision of services must be carried out in full compliance with the terms of this Agreement.

4.2. The Contractor shall issue the Acceptance Certificate to the Client no later than the 5th day of each calendar month. Any failure to meet this deadline shall not result in any liability on the part of the Contractor for delayed submission of the Acceptance Certificate.

4.3. The Client undertakes to sign the Acceptance Certificate no later than 5 (five) working days from the date of their originals sent to the Client by the Contractor and within the above period to provide one signed copy of the Acceptance Certificate or a motivated refusal, if Defect occurs. In case of failure to provide the Contractor with the signed Act or a motivated refusal within the above period, the services will be considered accepted, provided properly. In case of motivated refusal of the Client, the Parties shall sign a protocol containing a list of Defects and deadlines for their elimination within 5 (five) working days from the date of receipt by the Contractor of the motivated refusal of the Client.

4.4. The quality of services provided must meet the requirements, standards, specifications, other technical documentation applicable to this type of services.

5. RIGHTS AND OBLIGATIONS OF THE PARTIES

5.1. The Client shall:

5.1.1. timely accept under the Acceptance Certificate, services provided by the Contractor, which meet the terms of this Agreement;

5.1.2. timely pay for the services provided by the Contractor in the amount and within the time limits provided by this Agreement;

5.1.3 provide the Contractor with all information necessary for the provision of services under this Agreement. In the event that complete information is not provided by the Client in full, the Client shall bear sole responsibility for the number of services provided by the Contractor.

5.2. The Client shall have the rights to:

5.2.1. control the progress and / or quality of services provided by the Contractor.

5.2.2. receive from the Contractor all the necessary information about the services provided.

5.3. The Contractor shall:

5.3.1 timely and at a highly qualified level to provide the Client with the services specified in this Agreement and specified in the relevant Acceptance Certificate;

5.3.2 upon termination or in case of early termination of this Agreement to transfer to the Client all materials, documents received from the Client or created in the course of implementation of this Agreement, including, but not limited to: source materials, reports, graphics, source text, object code, source code, formulas, specifications, hardware designs, business and commercial data, know-how, formulas, processes, developments, sketches, photographs, plans, drawings, technical requirements, sample reports, models, lists Clients, price lists, research, data, computer programs, inventions, ideas, etc.;

5.3.3 not to use the results of the provision of services under this Agreement, including, but not limited to: intellectual property objects obtained (created) in the performance of this Agreement, for his own purposes and / or for the purposes of third parties;

5.3.4 at the request of the Client to inform about the current status of services within the time established by the Client (by phone or e-mail).

5.4. The Contractor shall have the rights to:

5.4.1. request from the Client the information necessary for the provision of services under this Agreement, and the Client has the right to refuse to provide the Contractor with such information in order to protect the confidential information of its clients and / or partners. In case of impossibility to provide services due to failure to provide the specified information, the Contractor must immediately notify the Client;

5.4.2. independently determine the place of provision of services;

5.4.3. require payment for services rendered in accordance with the terms of this Agreement.

6. Responsibility of the Parties and settlement of disputes

6.1. In the event of non-performance or improper performance of obligations under this Agreement, the Parties shall be liable under current legislation of Georgia, unless otherwise specified in the relevant additional agreements to this Agreement.

6.2. In the event of disputes on the issues provided for in this Agreement, the Parties shall take all measures to resolve them through negotiations.

6.3. If it is impossible to resolve these disputes through negotiations, they are resolved in court, in accordance with current legislation of Georgia.

7. Limitations and exclusions of liability

7.1. In addition to any limitation of liability appearing in any other provision hereof, each of the Parties shall not be liable to the other for any of the following types of loss or damage that occurred through no fault of either Party, even if such Party has been advised of the possibility of such loss or damage:

7.1.1. incidental, indirect or consequential damages of any kind;

7.1.2. loss of business, profits, revenue, contracts or anticipated savings; or

7.1.3. loss or damage arising from loss, damage or corruption of any data.

7.2. The maximum aggregate liability of Contractor for all liability arising under or in connection with this agreement, howsoever arising (including by way of contract and/or under an indemnity and/or in tort (Including negligence) and/or any other theory of law), shall be limited to the lower of:

7.2.1. fifty thousand (50,000) or

7.2.2 the total amount paid by the Client to the Contractor under this Agreement in the 12 month period preceding the commencement of the event or events.

7.3 Nothing herein shall limit or exclude the liability of a party to the other party in respect of fraud; death or injury to persons caused by negligence; any other liability which cannot by law be limited or excluded.

7.4. If the Contractor realizes that he will not be able to perform his obligations under this Agreement, the Contractor must notify the Client within 20 (twenty) working days (by phone or e-mail). In such a case, the Contractor is relieved from liability but shall refund all payments made by the Client under this Agreement.

8. Right of intellectual property

8.1. The Parties agreed that all exclusive proprietary rights to intellectual property objects to be created by the Contractor within the execution of this Agreement, as the Results of the rendered Services shall belong to the Client upon signing the Acceptance Certificate.

8.2 Intellectual property rights, which will be transferred to the Client under this Agreement, gives him the right to allow or prohibit:

- 1) reproduction of intellectual property;
- 2) public demonstration and public display;
- 3) any re-publication of an intellectual property object, if it is carried out by an organization other than the one that made the first publication;
- 4) translations of intellectual property;
- 5) alterations, adaptations, arrangements and other similar changes in the object of intellectual property;
- 6) inclusion of an intellectual property object as an integral part of other intellectual property objects;
- 7) alienation of the intellectual property object in any way or by leasing or renting and by other transfer before the first sale of copies of the intellectual property object;
- 8) alienation in any way of the original or copies of the intellectual property object;
- 9) import, export of copies of intellectual property and any other uses that exist today and will exist in the future.

8.3. The Parties agree that the list of exclusive proprietary rights of intellectual property, specified in cl. 8.2. of this Agreement is not exhaustive.

8.4 Author's remuneration for the use of intellectual property and the transfer of exclusive property rights of the author to the Client is taken into account in the amount of payment for services.

8.5 The Client's possession of exclusive property rights remains valid for the entire term in all territories.

8.6 The Contractor guarantees that it has made all reasonable effort to ensure that the services provided to the Client do not infringe any third-party intellectual property rights, including copyright, patent rights, trade secrets, and other rights.

9. Force Majeure

9.1 The Parties shall be released from liability for non-performance and / or improper performance of obligations under this Agreement in case of force majeure, such as: adoption by public authorities of regulations that significantly impede the implementation of the Agreement, earthquakes, floods, fires, typhoons, hurricanes , hostilities, mass diseases (epidemics, epizootics), restrictions on transportation, prohibition of trade with individual countries due to international sanctions, as well as other similar circumstances beyond the control of the Parties (hereinafter - "Force Majeure").

9.2 Party that has been affected by force majeure shall be obliged to notify the other Party within five days from the date of such circumstances.

9.3 In case of occurrence of Force Majeure Circumstances, the term of fulfillment by the Parties of the obligations under this Agreement shall be extended in proportion to the time during which such Force Majeure Circumstances are in force and / or their consequences.

9.4 The party referring to the actions of Force Majeure, to confirm such influence is obliged to provide a document issued by the competent state authority or the relevant Chamber of Commerce or its branch.

9.5 If Force Majeure lasts for more than six months, either Party may terminate this Agreement by returning to the other Party all property or funds received in advance for the performance of this Agreement before the end of its term. In this case, neither Party has the right to demand from the other compensation for possible damages.

10. Personal data

10.1 The Contractor hereby consents to the collection, processing and transfer of his personal data (including the receipt, entry into the database, distribution, transfer to third parties, additions or other changes, destruction and other actions that may be performed by the Client with his personal data in writing (paper), electronic and other forms, including, but not limited to the following data: name, surname, patronymic, date of birth, passport data, identification number, data Extracts from the Registers, including tax system, qualification information, means of communication, electronic identification data (IP address, telephone, e-mail), data on place of residence, as well as

other data voluntarily provided by him in order to ensure implementation of civil and economic relations, settlements with the Contractor, accounting and tax accounting, for communication and contractual relations with government agencies, contractors and other third parties in the course of economic activity, as well as for other purposes that do not contradict current legislation. The Contractor hereby confirms his consent to the fact that, if necessary, his personal data may be processed and provided to third parties.

10.2 The Parties undertake, in accordance with the requirements of the European Union legislation on personal data protection, to ensure adequate protection of personal data against illegal processing and access to them, including taking the necessary measures to prevent the disclosure of personal data by employees and / or other authorized persons. persons of the Parties to whom such personal data has been entrusted or who have become known to them in connection with the performance of obligations under this Agreement.

10.3 The Contractor agrees that the Client is not responsible for any processing, non-access and protection of personal data of the Contractor by third parties, including employees of the Client, if providing access to such personal data (or other action that allowed further unauthorized processing by third parties) was performed by the Client or another person with the permission of the Contractor outside the performance of obligations under this Agreement for personal purposes or other purposes not related to the performance of obligations under this Agreement, using technical means or other materials / Client equipment.

11. Duration of this Agreement

11.1 This Agreement shall enter into force on the date of its signing by the Parties and shall be valid for 12 (twelve) months, but not before the full and proper performance by the Parties of their obligations under the Agreement.

11.2 Upon expiration, the Agreement shall be automatically renewed for each subsequent calendar year, unless either Party notifies the other Party of its desire to terminate the Agreement no later than 10 (ten) calendar days prior to the expiration date of the Agreement.

11.3 Each Party has the right to terminate this Agreement at any time by giving written notice (registered letter) to the other Party within 30 (thirty) calendar days prior to the date of termination. The date of termination of the Agreement occurs after 30 (thirty) calendar days from the date of receipt of the letter of termination by the Party.

11.4. In case the Agreement is terminated by the Client in accordance with Clause 11.3 hereof, the Client shall pay for all services provided. In the event that the amount paid by the Client is not sufficient to cover the services provided, the Contractor will issue an invoice for the missing amount to the Client.

11.5. The Contractor may forthwith terminate this Agreement by giving written notice to the Client, if the latter fails to pay any sum payable by it under this Agreement within 20 (twenty) days of the due date for payment.

12. Miscellaneous

12.1 Amendments, supplements and Annexes to this Agreement are an integral part of it and have legal force if they are set out in writing and signed by authorized representatives of the Parties.

12.2 In case of any changes: legal status, taxation system, location and registration, bank or other details, contacts, the Party is obliged to notify the other Party in writing within 10 (ten) days from the date of their occurrence.

13. Details of the Parties

Contractor

Individual Entrepreneur Dariko Danelia

Reg number: 62013002006

Place of residence: Georgia, Tbilisi City, Samgori

District, Kakheti Highway,

N36, Apartment 39 Phone

Signature:

 / November 01, 2023

Client

FURIOSO INC represented by

the Director Iana Markova

Reg. number: 1000498712

Place of residence: 145 King Street West, Suit 2200

Toronto, Ontario, Canada

Signature:

 / November 01, 2023