

# Memorandum of Understanding

## Working Collaboration

This Memorandum of Understanding (the "MOU") is entered into as of [22/01/2024], by and between Grosspay Digital, a company duly registered under the laws of [Papua New Guinea], with its principal office located at [Section 110, Allotment 09, Madang] ("Grosspay Digital"), [IT Company], a company duly registered under the laws of [Country], with its principal office located at [Address] ("IT Company"), and [Party B], a company duly registered under the laws of [Country], with its principal office located at [Address] ("Party B").

1.

**Purpose** The purpose of this MOU is to establish the terms and conditions of the working collaboration between Grosspay Digital, IT Company, and Party B for the engagement of web development services and assistance of developers and engineers.

2.

**Scope of Work** 2.1 Grosspay Digital shall engage IT Company's developers and engineers to provide web development services and assistance to Party B. 2.2 The services provided by IT Company shall include but not be limited to website design, development, maintenance, and optimization. 2.3 Party B shall provide all necessary information, materials, and resources required for the successful completion of the web development projects.

3.

**Responsibilities** 3.1 Grosspay Digital shall: a) Engage IT Company's developers and engineers to work on Party B's web development projects. b) Supervise and manage the engagement of IT Company's personnel to ensure the successful completion of the projects. c) Coordinate and communicate with Party B throughout the project lifecycle. d) Ensure timely delivery of

completed web development projects. e) Maintain confidentiality regarding any sensitive information shared by Party B.

3.2 IT Company shall: a) Provide qualified developers and engineers with the necessary skills and expertise required for the web development projects. b) Allocate appropriate resources to ensure the timely completion of the assigned tasks. c) Comply with all project requirements, specifications, and timelines set by Grosspay Digital and Party B. d) Assist Grosspay Digital and Party B in resolving any technical issues or challenges that may arise during the project.

3.3 Party B shall: a) Provide detailed project requirements, specifications, and design preferences to Grosspay Digital. b) Review and provide feedback on deliverables submitted by IT Company's developers and engineers. c) Make timely payments for the services rendered by Grosspay Digital and IT Company as per the agreed-upon terms. d) Cooperate with Grosspay Digital and IT Company in resolving any issues or challenges that may arise during the project.

4

4. Project Timeline The project timeline shall be mutually agreed upon by Grosspay Digital, IT Company, and Party B for each individual web development project. Any changes to the timeline shall be communicated and agreed upon in writing by all parties.

## 5 Payment Terms

5.1 Party B shall make payment to Grosspay Digital and IT Company for the web development services as follows: a) [Specify payment terms, such as a fixed fee, hourly rate, or milestone-based payments]. b) Payment shall be made within [number] days of receipt of an invoice from Grosspay Digital or IT Company, as applicable.

5.2 Any additional costs incurred during the project, such as licenses or software, shall be borne by Party B unless otherwise agreed upon in writing.

### Intellectual Property

6

6.1 Grosspay Digital and IT Company acknowledge that all intellectual property rights, including but not limited to copyrights, trademarks, and patents, related to the web development projects belong to Party B upon completion and full payment of the agreed-upon fees.

6.2 Party B grants Grosspay Digital and IT Company a non-exclusive, royalty-free license to use any pre-existing materials provided by Party B solely for the purpose of completing the web development projects.

6.2 Termination Either party may terminate this MOU upon written notice if the other party fails to fulfill its obligations under this MOU. In the event of termination, all parties shall cooperate to ensure a smooth transition of the ongoing projects, if any.

6.3 Confidentiality All parties agree to keep all information shared during the collaboration confidential and shall not disclose it to any third party without prior written consent, except as required by law.

6.4 Governing Law and Dispute Resolution This MOU shall be governed by and construed in accordance with the laws of [Country]. Any disputes arising out of or in connection with this MOU shall be resolved amicably through negotiation. If the dispute cannot be resolved, it shall be submitted to binding arbitration in accordance with the rules of [Arbitration Institution].

6.5 Entire Agreement This MOU constitutes the entire agreement between Grosspay Digital, IT Company, and Party B, superseding all prior discussions, negotiations, and agreements, whether written or oral, relating to the subject matter hereof.

IN WITNESS WHEREOF, the parties hereto have executed this Memorandum of Understanding as of the date first above written.

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Grosspay Digital

Authorized Signatory: \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ /2024

IT Company ( Client)

Authorized Signatory \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ /2024

Party B Authorized Signatory

Authorized Signatory \_\_\_\_\_ Date: \_\_\_\_ / \_\_\_\_ /2024

Note: This is a general collaboration mou to guide the working agreement, other detail project agreement shall be signed when actual work about to commence.