

## Terms and Conditions for MCMC Procurement Agreement

<b>No.</b>	<b>TERMS AND CONDITIONS</b>
1.	<p style="text-align: center;"><b><u>PERFORMANCE BOND</u></b></p> <p>The Company shall as soon as practicable provide to the Commission the Performance Bond for the sum equivalent to ten percent (10%) of the Fees.</p> <p>The Performance Bond shall be valid throughout the Services period and an additional three (3)/six (6)/twelve (12)* months after the acceptance by the Commission of the final and full completion of the Services, to the satisfaction of the Commission.</p>
2.	<p style="text-align: center;"><b><u>INSURANCE</u></b></p> <p>The Company shall be required to take out and maintain at its own expense a professional indemnity insurance, public liability insurance and such other insurance as may be necessary or reasonable in the circumstances and for an appropriate amount for any single or series of claims arising out of an event in connection with the Services performed, its personnel, agents or sub-contractors and third parties, throughout the duration of the Services implementation and the warranty period thereafter, or for such other period as may be requested by the Commission.</p>
3.	<p style="text-align: center;"><b><u>DELAY AND LIQUIDATED DAMAGES</u></b></p> <p>It shall be the duty of the Company at all times to use all reasonable endeavours to prevent and/or minimise any delay and to do all that may reasonably be required to adhere to the timelines set out in this Agreement.</p>

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	<p>In the event of a delay on the part of the Company to complete the Services within the stipulated time frame, the Company shall pay the Commission liquidated damages at a sum to be calculated at the rate of one percent (1%) of the Fees per each day of delay for up to a maximum of twenty percent (20%) of the Contract Sum.</p>
4.	<p style="text-align: center;"><b><u>INTELLECTUAL PROPERTY RIGHTS</u></b></p> <p>In consideration of the Fees and its consent, the Company hereby assigns the Intellectual Property Rights in all work product(s) generated by the Company in the performance of the Services, including, but not limited to, any and all deliverables, reports, records, information, notes, material, drawings, diagrams, formulae, processes, technology, firmware, software, know-how, designs, ideas, discoveries, improvements and any other documents prepared by the Company (hereinafter referred to as “<b>Materials</b>”) and associated with its provision, performance and contributions in the Services to the absolute discretion of the Commission to utilise it in any manner of the Intellectual Property Rights, throughout the Term and at all times thereafter.</p> <p>The Company shall deliver all these materials to the Commission upon completion or prior termination of the award and/or Agreement, as the case may be. The Company may retain a copy of such data for its own record but shall not use the same for purposes unrelated to the Services without the prior written consent of the Commission.</p>
5.	<p style="text-align: center;"><b><u>SUSPENSION OF SERVICES</u></b></p> <p>The Commission may at any time by giving not less than seven (7) working days’ notice in writing to the Company, require the Company forthwith to suspend performance of the Services (or any part thereof) under the Agreement (hereinafter referred to as “<b>Suspension Notice</b>”).</p>

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	<p>In the event that the Commission instructs the Company to resume the Services after suspension in whole or in part as a result of some default by the Company, then the Company shall not be entitled to payments whatsoever in respect of the period of suspension save in respect of any part of the Services not so suspended nor to any costs of demobilising or re-mobilising such Services.</p>
6.	<p style="text-align: center;"><b><u>TERMINATION</u></b></p> <p>The Commission may, by twenty-one (21) working days' written notice to the Company, terminate the Agreement if the Company is in breach of any fundamental terms or conditions or other provision of the Agreement and has failed to remedy the breach having been given fourteen (14) working days' written notice to do so.</p> <p>The Commission shall be entitled, without prejudice to its rights and remedies under the law, to appoint a third party to complete the Services and all costs and expenses reasonably incurred by the Commission in this regard shall be payable by the Company, non-payment of which shall be a civil debt due to the Commission and shall be recoverable upon demand.</p> <p>Without prejudice to subparagraph above, if the Agreement is terminated by the Commission pursuant to any of events specified hereinabove, the Commission shall be entitled to claim for any and all loss, damages, expenses and costs that may be suffered by the Commission as a result of the termination.</p>
7.	<p style="text-align: center;"><b><u>CONFIDENTIALITY</u></b></p> <p>The Company acknowledges that the Confidential Information constitutes valuable trade secrets and the Company agrees that it shall use the Confidential Information of the Commission solely in accordance with the provisions of this Agreement and will not disclose, or permit to be disclosed, the same, directly or indirectly, to any third party without the Commission's prior written consent.</p>

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	<p>The Company undertakes to ensure that this obligation of confidentiality is complied with by the Personnel or any Authorised Person. The Company, the Personnel or any Authorised Person above shall not make or cause to be made by any press statement or other news release relating to the Services nor publish or cause to be published any material whatsoever relating to the Services without the prior written approval of the Commission.</p>
8.	<p style="text-align: center;"><b><u>ASSIGNMENT AND SUB-CONTRACTS</u></b></p> <p>The Company shall not assign or transfer its benefits, rights or obligations related to the Services, as specified in the Agreement, or any part thereof, for any purpose whatsoever, nor engage any subcontractor to perform any part of the Services without the prior written consent of the Commission.</p>
9.	<p style="text-align: center;"><b><u>COST AND STAMP DUTY</u></b></p> <p>The Company shall pay or cause to be paid all stamp duties, fees or other charges payable on or incidental to the execution, issue, delivery and registration of this Agreement and any documents related thereto, including all stamp duties, registration and other taxes to which this Agreement is or may at any time be subject to. Each Party shall bear its own solicitors' costs of and incidental to the preparation of this Agreement.</p>

NOTES:

1. The Commission reserves the right, at its discretion, to amend, add, or remove portions of these Terms and Conditions.