



# Praedictio Terms and Conditions

by  
**Mitra Innovation**

May 2018

**HEADS OF TERMS**  
**SUBJECT TO CONTRACT**

**1. Introduction**

- 1.1. Mitra Innovations Limited of New Broad Street House, 35 New Broad Street, London, England, EC2M 1NH ("**Mitra**")

**2. Scope of work:**

Scope of work will be defined with THE BUYER.

**3. Delivery Conditions:**

- 3.1. Mitra staff will work as per standard local time (9am – 5pm).
- 3.2. The offshore build implementation team will operate during Sri Lankan standard working hours from 9:00 am to 6.00 pm IST on Mondays to Fridays excluding official holidays (poya days, mercantile holidays, and government declared special holidays) and standard statutory employee holidays (medical, casual and annual leave).
- 3.3. THE BUYER shall provide access to all tools, environments, licences, documents and templates required by Mitra to carry out the project prior to commencement of the build project. Any delays to receiving access/clearing dependencies is likely to affect project timelines. Mitra will notify THE BUYER of the extensions of time lines required as a result of any such delays. There will be no reduction in the fees charged by THE BUYER for periods where Mitra staff are not operating at full capacity due to any such delays.
- 3.4. Mitra will have the right to rotate its staff and replace its staff with similar skilled staff in the event of such staff leaving the organisation or special requests made by staff.
- 3.5. THE BUYER shall be entitled to request additional staff are allocated to the Project in relation to the Scope but must give Mitra 4-6 weeks' notice in order that Mitra are able to identify the correct skill set and fit. The additional staff shall be charged at a daily rate of £1200.
- 3.6. Teams travelling from Sri Lanka to the UK on work engagements will return to Sri Lanka within 3 months but will be replaced with equally skilled Mitra staff on a rotation roster.
- 3.7. THE BUYER will inform Mitra prior to commencement of the Project of all relevant regulatory, compliance and overall business impacting areas and will continue to update Mitra promptly when any changes to such regulatory, compliance and business impacting areas occur to minimise gaps between the system implementation vs. overall expectation. The impact of any changes to such regulatory, compliance and business

impacting areas during the Project might require extension of time lines and might be subject to the Change Control Mechanism.

- 3.8. THE BUYER will be responsible for the management and collaboration of all third party vendors, suppliers or stakeholders required to successfully complete and implement the Project.

#### **4. Pricing Conditions:**

- 4.1. Time and material cooperation for additional and professional services.
- 4.2. See pricing document for further details.
- 4.3. If Mitra staff are required to travel from their normal place of business all travel charges and other expenditure (accommodation, food and logistics, per diem) (including but not limited to those incurred due to THE BUYER's special request(s)) to be borne by THE BUYER.
- 4.4. Mitra will issue an invoice to THE BUYER at the beginning of each calendar month for the services to be provided to THE BUYER in that coming month. The amount stipulated in that invoice will include all country specific taxes as at the commencement date of the Proposed Agreement and any imposed during the term of the Proposed Agreement. At the end of each calendar month, Mitra will compare the actual services carried out during that month with the services set out in the invoice and any variance in price will be dealt with in the invoice for the next calendar month.
- 4.5. Invoices under the Proposed Agreement shall be sent via e-mail to THE BUYER's primary nominated contact with copies to secondary contacts where applicable and payment shall be made via bank transfer to the Mitra account.

#### **5. Fees & Payment Terms:**

- 5.1. All sums payable under the Proposed Agreement will be exclusive of value added tax and any other applicable tax, which if applicable shall be paid by THE BUYER at the then prevailing rate and shall be paid in the currency specified. Mitra shall have the right to charge interest at the rate of two percent (2%) above Bank of England Base Rate from the due date until the date of actual payment, whether before or after any judgment, on any sum due from THE BUYER under the Proposed Agreement remaining unpaid as at the due date. THE BUYER shall be solely responsible for the following additional expenses ("**Additional Expenses**") where reasonably and properly incurred in the performance of Mitra's services which shall be invoiced to THE BUYER by Mitra: (i) third party translation service charges for multi-lingual support, subject to pre-approval by THE BUYER; (ii) charges for purchasing and installing any specific technological or other infrastructural requirements required by THE BUYER, subject to pre-approval by THE BUYER; (iii) any and all transportation, accommodation and living expenses in relation to any travel outside of Colombo, Sri Lanka as set out above; (iv) any other IT development work Out of Scope, subject to pre-approval by THE BUYER

at Mitra's prevailing rates; (v) any reasonable staff meals or taxi charges incurred as and when overtime work is required by THE BUYER as set out above; and (viii) any other charges as are specifically agreed.

5.2. All Mitra invoices are payable within 30 days of the date of the invoice.

## **6. Term and Termination:**

6.1. The term of the Proposed Agreement shall begin on the date of signature.

6.2. Either party may terminate the Proposed Agreement: (i) if the other party commits a material breach of the Proposed Agreement and, in the case of a remediable breach only fails to remedy it within 90 days of the date of receipt of notice from the other party; (ii) in the usual insolvency, non-trading situations.

6.3. Mitra shall be entitled to terminate with fourteen days' written notice for non-payment of any amounts due.

6.4. In the event that either party terminates the Proposed Agreement, THE BUYER shall be liable to pay to Mitra the full amount of all fees and any Additional Expenses due in relation to the Proposed Agreement within seven (7) business days of such termination.

## **7. Intellectual Property Rights**

7.1. Subject to clauses 7.2 and 7.3, THE BUYER shall own all copyright in the software developed by Mitra specifically for THE BUYER during the Project immediately on payment in full of all fees due under the Proposed Agreement.

7.2. THE BUYER shall not acquire title to any of Mitra's know-how, methodology and algorithms acquired by Mitra and used in its business generally.

7.3. THE BUYER shall not acquire title to any open source software used in the Project but will comply at all times with all terms and conditions set out in the relevant open source licences.