

This TECHNOLOGY LICENSE AGREEMENT (“Agreement”) is made on the _____ :

BY AND BETWEEN:

(1) _____, a company incorporated under the laws of _____ with its registered office at _____ (hereinafter referred to as “Licensor”, which expression shall, unless repugnant to the context of usage or meaning thereof, include its successors and permitted assigns);

AND

(2) _____, a private limited company, incorporated under the law of _____ with its registered office at _____ (hereinafter referred to as “Licensee”, which expression shall, unless repugnant to the context of usage or meaning thereof, include his successors and permitted assigns).

(The Licensor and the Licensee shall hereinafter, wherever the context so requires, be individually referred to as a “Party” and collectively as the “Parties”).

WHEREAS:

- A. The Licensor is engaged in the business of _____ and is agreeable to grant a license to the Licensed Technology (defined below) to the Licensee for exclusive use in the Territory (defined below).
- B. The Licensee desires to be granted the exclusive marketing rights of the Licensed Technology (defined below) as provided by the Licensor, upon the terms and conditions herein set forth.

NOW, THEREFORE, in consideration of the mutual covenants and agreement set forth herein and for other good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Unless the context otherwise requires or unless otherwise defined or provided for herein, the capitalised terms used in this Agreement shall have the following meanings:

“Agreement” means this Intellectual Property License Agreement, as may be amended from time to time, in accordance with its terms;

“Confidential Information” shall mean and include any and all data and information relating to the Licensed Technology including but not limited to software, applications, platforms, process, codes, algorithms, features, contents, trade secrets, know-how, design architecture, patents, copyrights covered by this Agreement or disclosed to the Licensee in the manner set forth hereinafter. Confidential Information may be communicated electronically, orally, visually, in writing or in any other recorded or tangible form. All such information shall be Confidential Information, including information disclosed to the Licensee prior to the date of this Agreement