LICENSE AGREEMENT - WORLDWIDE

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This Worldwide licence Agreement (the “Agreement”) is effective [DATE],

**BETWEEN: [PROGRAMMER NAME]** (the "Programmer"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

 [YOUR COMPLETE ADDRESS]

AND: [**YOUR** **COMPANY NAME**] (the "Developer"), a company organised and existing under the laws of the [STATE/PROVINCE] of [COUNTRY], with its head office located at:

 [COMPLETE ADDRESS]

**1. DEFINITIONS**

Except where otherwise set out, the following terms and expressions shall be as defined in this section:

1.1 “Copyrightable Technology” means, collectively, those works described in Annexure A hereof;

1.2 “Enhancement” shall include any modification, change or addition to the Technology made during the period of exclusivity provided for in paragraph l herein.

1.3 “Intellectual Property Rights” includes patents, trademarks, service marks, registered designs, integrated circuit topography, including applications for any of the foregoing, as well as copyright, design rights, know-how, confidential information, trade secrets and any other similar rights in any country;

1.4 “Know-how” means any know-how developed or owned by [YOUR COMPANY NAME] regarding the “Value Software” methodology or its applications.

1.5 “Technology” shall mean, collectively, the Copyrightable Technology and the Know-how.

**2. LICENSE**

2.1 Subject to Article 3, [YOUR COMPANY NAME] hereby grants to Developer, which accepts, a worldwide licence with respect to all Intellectual Property Rights in and to the Technology;

2.2 For more certainty, Developer shall be entitled to use the Technology as is, make derivative works from it, publish it, combine it with other materials and works owned by Developer or others, teach it to others for their use, grant non-exclusive licences to third parties for the use of the Technology with or without compensation and assign its rights under the licence granted to Developer hereunder, sub-license such rights or otherwise make use of the Technology and any products incorporating the Technology without accounting to [YOUR COMPANY NAME] provided that Developer may not thereby pass title or in any way assign, in whole or in part, any Intellectual Property Rights in and to the Technology, which rights shall remain solely with [YOUR COMPANY NAME];

2.3 Developer shall not have the right to assign, licence or otherwise grant any right to a third party which would deprive [YOUR COMPANY NAME] of any residual rights listed in paragraph l hereinafter [for example by granting an exclusivity beyond the scope of the exclusivity granted to Developer hereunder].

**3. EXCLUSIVITY**

3.1 The rights granted to Developer hereunder with respect to the Know-how are non-exclusive provided that no [YOUR COMPANY NAME] Member shall use the Know-how for any non-Developer client without Developer’s prior written consent, which consent shall not be unreasonably withheld, while that [YOUR COMPANY NAME] Member is employed by Developer or is seconded to a Developer client on terms contemplating a return to Developer.

3.2 Developer’s rights in the Copyrightable Technology will be non-exclusive and [YOUR COMPANY NAME] Members (or any [YOUR COMPANY NAME] Member as its interest in the [Copyrightable?] Technology may appear) will be free to exploit the Copyrightable Technology, provided that that exploitation does not infringe on Developer’s non-exclusive rights.

**4. REPRESENTATIONS AND WARRANTIES**

4.1 [YOUR COMPANY NAME] Members represent and warrant that [to the best of their knowledge] one or more of them, individually or collectively, are the sole and exclusive owners of

4.2 the Intellectual Property in the Technology

4.3 hold all rights necessary to grant the licence granted herein, and

4.4 that Developer’s use of the Technology within the scope of this licence will not infringe the right of any third party.

4.5 [YOUR COMPANY NAME] will defend and indemnify Developer from all judgments against it, including reasonable attorney’s fees incurred by Developer in the course of defending against claims that result in judgement  against Developer, to the extent that a judgement  is based on the determination that the representations made hereunder are inaccurate, but only as to judgement  based on claims presented in writing within [NUMBER IN LETTERS] ([NUMBER]) years from the date hereof. Developer shall inform [YOUR COMPANY NAME] in writing of any such claim promptly, and any [YOUR COMPANY NAME] Member shall be entitled to participate in the defence of any such claim against Developer, at their own expense, it being understood that Developer shall pay the expenses associated with any participation of any [YOUR COMPANY NAME] member requested by Developer.

**5. CONSIDERATION**

5.1 In consideration of the licence granted to Developer by [YOUR COMPANY NAME] hereunder, Developer shall pay [YOUR COMPANY NAME], [AMOUNT], which payment shall be made upon execution of this agreement.

5.2 Developer shall further pay to [YOUR COMPANY NAME] royalties equal to [%] per cent of the retail list price for each copy of the copyrighted work referred to in paragraph 1 of Annexure A, which royalties shall be payable within [NUMBER] days following the end of each quarter for any copy of the literary work which will have been sold during the quarter immediately preceding a such payment.

5.3 Exploitation under licence to the publisher: minimum [%] of Developer’s incomes.

5.4 Notwithstanding paragraph 5.2 and 5.3, Developer shall be entitled to recoup direct and out of pocket expenses incurred by Developer with respect to the publication [and marketing] of the literary work. Such recoupment shall be made out of any incomes accruing to Developer from the sale or other exploitation of the literary work as opposed to the royalties payable to [YOUR COMPANY NAME] under paragraph 5.2.

5.5 Developer shall provide invoices for any recoupable expenses.

5.6 Quarterly statements of account together with payments divided between each [YOUR COMPANY NAME] Member.

5.7 Access to books and accounting of Developer by [YOUR COMPANY NAME] Member.

**6. RIGHTS IN THE TECHNOLOGY**

6.1 [YOUR COMPANY NAME] retains ownership in any Intellectual Property Right in the Technology.

6.2 Developer agrees that [YOUR COMPANY NAME] shall be granted with a worldwide, non-exclusive, transferable licence (with right to grant non-exclusive sub-licenses) with respect to any Enhancement to the Technology made during the exclusivity period provided for in Article [NUMBER] hereinabove, which licence shall be subject to the same terms and conditions as those set forth in Article [NUMBER] hereinabove.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

**Programmer**  **Developer**

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title

**ANNEXURE A**

**COPYRIGHTABLE TECHNOLOGY**