

ACTINIUM

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The seller and buyer can change, delete, add any or all terms of this contract to whatever extent they desire.

Actinium recommends the buyer and seller to take legal advice regarding the terms of the contract and its signing.

Actinium cannot be hold responsible for any liability arising out of the use of this contract by the buyer and/or seller.

Sales Contract (Template)

This sale agreement dated..... relates to the sale and transfer of (Website, App, Domain and its details) named Between

..... (Seller's name and address)

Hereinafter called the 'seller'

and

..... (Buyer's name and address) hereinafter called the 'buyer'

via ACTINIUM (actinium.in).

When the buyer and seller sign this contract they will be deemed to enter into a legally binding agreement in relation to this sale.

Terms of this Contract:

1. DEFINITION

In this contract the following words will have following meaning unless the context requires otherwise or it is specifically stated that the meaning of the word is different.

(a) Digital Asset

It means the Website/App/ Domain which is being sold and transferred from seller to buyer.

(b) Asset

It means the following assets and documents, rights, related property to be sold as part of the sale by the Seller to the Buyer:

- (i) all the rights of the seller related to the digital asset
- (ii) all the data, files, documents, records other content that is contained in digital asset
- (iii) all the rights related to the brand, logo, tagline, registered trademarks of the digital asset
- (iv) all of the Seller's Intellectual Property Rights in the digital asset
- (v) all of the Seller's rights to the Domain Names
- (vi) all of the Seller's rights under the Third Party Agreements

(vii) any other assets of the Seller which the Seller specifies in its Listing that it is selling as part of the digital asset

(c) Loss

Loss means any loss, expense, cost, damage related to the website.

(d) Records

Records means all the original documents related to the digital asset, files, reports, documents, supplier lists and contact details, customer lists and contact details, price lists, costings and other documents in connection with the Assets.

(e) Closing

It means the completion of the transfer of the Assets from the Seller to the Buyer undertaken in accordance with clause 3

2. SALE OF THE DIGITAL ASSET

The Seller hereby agrees to sell the Website and the Assets as mentioned in the terms of contract to the Buyer, and the Buyer agrees to buy the Website and the Assets, in accordance with the terms decided in this Agreement.

Subject to Closing taking place, possession of and title to, the Assets, shall pass from the Seller to the Buyer at Closing.

3. CLOSING

3.1 Time of Closing

Closing will be considered to be occurred on the date on which both the buyer and seller have signed the contract.

3.2 Responsibility of Seller

At the time of closing the Seller must deliver the following to the Buyer:

- (a) The actual possession of the assets and all the seller should undertake all the necessary steps to make it happen i.e. sharing the passwords, providing access to different accounts or any other step necessary to transfer the possession of the website and the assets to the buyer
- (b) The ownership of the logo, trademarks, copyright, intellectual property etc.
- (c) All the documents, records, files, agreements, assignments, records, instruments of transfer, instruments of possession, registration filings, approvals and all other documents that the buyer may reasonably require to complete the transfer and gaining possession and ownership of the assets, these documents should be in a form and substance satisfactory to the buyer.

3.3 Responsibility of the Buyer

At Closing, the Buyer must pay the Purchase Price to the Seller in accordance with the clause 3 but only if the Seller complies with clause 3.2 and 3.4.

3.4 Condition of the Digital Asset pre-sale

The Seller will ensure that between the date of this Agreement and Closing, the Seller:

- (a) the website is run normally, smoothly, efficiently and is consistent with the past practice and the normal course of running and managing the website should continue throughout this period.
- (b) does not make any material changes to the Website, its content or form (other than changes it would ordinarily make in the usual course of its business)
- (c) the assets of the website are maintained at normal level
- (d) no such action is undertaken that would hurt the image of the website in the minds of suppliers, customers, clients or any third party service providers, employees
- (e) should not enter into an agreement with any third party that may significantly affect the ownership of any of the assets and/or the value of the website.

3.5 Post-Closing obligations

If the Buyer has fulfilled its obligations arising under clause 3.3 and it is later found out that the seller has not

fulfilled his one or more responsibilities stated in 3.2 then the closing will occur only when buyer has agreed in writing to permit the seller to fulfil his responsibilities after closing.

The seller should fulfil his remaining responsibilities as soon as practical after closing.

4. PAYMENT OF THE PURCHASE PRICE

After the seller has fulfilled his responsibilities stated in clause 3.2 then buyer agrees to pay the purchasing price to the seller on the closing date.

5. OWNERSHIP OF ASSETS

(a) After the Closing has taken place, all the legal and beneficial ownership of the Assets shall pass from the seller to the buyer.

(b) Also the risk of loss of the Assets shall pass to the Buyer from Closing and remain with the Seller until that time.

(c) If due to any unforeseen reason the title of any of the assets was not successfully transferred to the buyer until the time of closing, then the seller agrees that all the benefits in whatever form or kind received by the seller because of the ownership of the title, he must transfer that benefits to the buyer until the title is effectively transferred to the buyer.

6. TRANSFER OF THIRD PARTY AGREEMENTS

(a) The third party agreements which the seller has listed on Actinium and any other agreements which the buyer and seller has decided mutually will be transferred from the seller to the buyer.

(b) if the third party's consent is needed to effectively complete the transfer of the third party agreement then the buyer and seller must undertake all reasonable actions to obtain consent by the third party before closing and if for some reason the consent is not obtained then the seller must terminate that agreement with the third party and help the buyer to enter into a similar agreement with the same or any other similar third party.

(c) After the Closing has taken place then the seller should transfer all the rights, benefits and burden of the third party agreements which are being transferred in the sale and the buyer should accept the rights, benefits, burden of these third party agreements after closing.

(d) if the Closing has taken place but the third party agreements are yet to be transferred than whoever is fulfilling the seller's obligation under the third party agreement than that person should be held liable for the breaches occurred between the Closing and transfer of the third party agreements from seller to buyer.

7. RESPONSIBILITY OF PROFIT AND LOSSES AND LIABILITIES

All the profits and losses and any liabilities relating to the asset in the period up to and including the Closing date belongs to the seller and thus the responsibility of bearing these profits and losses and the liabilities relating to the assets in the period up to and including the Closing date are with the Seller.

8. TRANSFERRING INTELLECTUAL PROPERTY RIGHTS OWNED BY A THIRD PARTY

- (a) The seller confirms that prior to selling and transferring assets to the buyer, the Seller has disclosed to the Buyer any Intellectual Property Rights in the Assets which may be held by a third party.
- (b) The seller consents that the seller has taken a license from the relevant third party to include the intellectual property rights of that third party in the Assets (Third party license)
- (c) If the seller does not have the authority to transfer the license to the buyer, then the seller must clearly disclose it to the buyer prior to the entering into agreement by both the parties.
- (d) If the third party's consent is needed to effectively complete the transfer of the intellectual property rights then the buyer and seller must undertake all reasonable actions to obtain consent by the third party before closing.
- (e) The seller must help the buyer regarding the place and the cost of obtaining the third party license.

- (f) the Seller warrants that unless expressly stated to the contrary by the Seller in its Listing, the Third Party Licence provides the Buyer with a worldwide, royalty free, perpetual right to display, distribute and reproduce (in any form) the Intellectual Property Rights of the third party contained in the Website.
- (g) The Seller hereby indemnifies and keeps indemnified the Buyer, Actinium and Actinium's third party providers against any Loss which the buyer, Actinium and Actinium's third party providers may suffer or incur as a result of a breach by the Seller of any of the provisions of this clause 8.

9. WARRANTIES AND INDEMNITY

9.1 Warranties

The Seller here by warrants to the Buyer that:

- (a) it is the owner of the Assets and has the legal right to transfer the Assets to the Buyer, and the assets are free from any mortgage, pledge, security interest or any other similar form of condition.
- (b) It has disclosed all the third party agreements and the intellectual property right owned by third party, if any, to the buyer which will be required to successfully operate the website.

- (c) The buyer will not commit any illegal action by buying the said assets from the seller.

9.2 Indemnity

The Seller indemnifies the Buyer against any Loss which the Buyer suffers or incurs as a result of a breach of a warranty contained in clause 9.1.

- (a) this indemnity will however be limited to the value of the Purchase Price and

- (b) any claim made under this breach of warranty is valid only if the claim is made within 3 months of the date of this agreement.

10. LIABILITY OF ACTINIUM AND ITS THIRD PARTY PROVIDERS

The Buyer and Seller each acknowledge and agree:

- (1) Actinium and its third party providers are not parties to this Agreement and
- (2) Actinium and its third party providers shall not be liable or responsible for any breach of this Agreement by any party to this Agreement.

(Buyer's Name)

(Buyer's signature with Date)

(Seller's Name)

(Seller's signature with Date)

