

Retainership Agreement

This Retainership Agreement ("Agreement") is being made between Loonker creative solutions OPC Pvt Ltd ("Vendor") registered at 2. Setu Apartment, Nr CN Vidyalaya, Ambawadi, Ahmedabad - 38006 and <Client Name> ("Client") located at < Client Registered address>. Loonker Creative Solutions OPC Pvt. Ltd. and <Client name>. Inc may also be referred to as "parties". This Agreement will become effective on < Date in words>.

IN CONSIDERATION OF the Vendor providing their expertise and services, and the client receiving and providing compensation for the expertise and services, both parties agree to the following:

1. Services

The Vendor agrees to perform the following services ("Services") for the client:

- a. New Video development based on New Concept
- b. New Video development based on Existing Concept
- c. Video Optimization/Modifications
- d. Platform specific Video adaptations
- e. Post production work including video edits etc.

There is no limit on the number of videos to be delivered in a month.

2. Service Pricing & Rate card

- a. The pricing model works on the concept of 'Time & material' and translates into a per Man-day basis rate. As video production requires multiple resources - Editor, Designer, Creative Director, Animator and writer, the model is a simple summation of the number of days of resource spent per month and cost of material used.
- b. As we'd be hiring and training additional for the client, this postpaid monthly fee is divided into two parts: 1) Minimum Guarantee fee and 2) Variable fee. The minimum guarantee fee is the minimum billing every month irrespective of the amount of work delivered. Work delivered beyond minimum billable amount will be charged pro rata as per the table above.

- c. The Vendor will invoice < *Plan pricing per month* > on or before 5th of every month as advance payment for the month. This will give clients access to < *man days* > . If the vendor spends more than < *man days* > in a month on client work or additionally on material like Voice overs/stock purchases etc , the same will be charged pro rata and raised in the next invoice.
- d. The effort will be tracked in a shared google sheet such as below. This sheet will be shared with the client before closing every month for reconciliation.

	Days	Summit	Harshad	Chirag	Manish	Himanshu	Gunjan	Activity
9/1/2020	Tuesday	0.5						Shared: the revised MOF phase 1 Frames
9/2/2020	Wednesday	1			1			Shared: TOF: Phase 2: Video A vs Video B videos, Delivered: MOF Phase 1 all final frames. Shared: TOF: Revised Phase 2: Video A vs Video B videos
9/3/2020	Thursday	0.5			1		1	Shared: TOF: Revised Phase 2 Videos- Twice Delivered: TOF: Phase 2: Videos
9/4/2020	Friday	0.5			0.5		0.5	Shared: MOF phase 2 Video 1 design frames
9/5/2020	Saturday							Shared: MOF phase 2 Video 2 design frames
9/6/2020	Sunday						1	
9/7/2020	Monday	1			1	1	1	Shared: TOF: Revised Phase 2 Videos
9/8/2020	Tuesday	0.5			1	0.5	1	Shared: MOF phase 2- Videos, TOF Phase 2 Video 1 frames
9/9/2020	Wednesday	1			0.5	1		Shared: MOF phase 2 Video 1 Videos, TOF: Phase 2: Videos
								Shared: TOF: Revised Phase 2 Videos

- e. The client must pay the invoice within thirty (7) calendar days. Payments must be sent via electronic payment or cheque to: Loonker creative Solutions OPC Pvt Ltd.

3. Campaign Services

It is the essence of this Agreement that all completed media and services supplied by the Producer shall be of applicable production standards. Producer agrees that the media shall be of quality, artistically produced with direction, photography, sound, art, animation, synchronization and other physical and aesthetic content as documented and agreed upon in the client requirements.

4. Quality

It is the essence of this Agreement that all completed media and services supplied by Producer shall be of applicable production standards. Producer agrees that the media shall be of quality, artistically produced with direction, photography, sound, art, animation, synchronization and other physical and aesthetic content as documented and agreed upon in the client requirements.

5. Ownership

Except as otherwise provided herein, Producer owns all rights, title and interest in and to the media(s) which are the subject of this Agreement, including all copyrights therein as well as in and to all the exposed negatives, positives, out-takes and clips, until all monthly fees outlined in the Agreement are paid in full. Upon payment, Client will retain full ownership of all rights, title and interest in and to the media(s) which are the subject to this Agreement, except as noted in Section 19 of this Agreement.

6. Term and Termination

a. Term. This Agreement will begin on the Effective Date and will continue on a month-to-month basis.

b. Termination.

- i. Either Party may terminate this Agreement at any time by providing the other Party with a thirty (30) day written notice.
- ii. The Vendor may terminate this Agreement immediately at any time if the client fails to pay for the Services or breaches any other material term of this Agreement.
- iii. The client may terminate this Agreement immediately at any time if the Vendor fails to provide the Services or breaches any other material term of this Agreement.

7. Relationship of the Parties

a. No Exclusivity. The Parties understand this Agreement is not an exclusive arrangement. The Parties agree they are free to enter into other similar agreements with other parties. The Vendor agrees they will not enter into any agreements that conflict with their obligations under this Agreement.

b. Independent Contractor. The vendor is an independent contractor. Neither Party is an agent, representative, partner, or employee of the other Party.

c. Ownership. All work products created by the vendor in connection with performing the Services is the exclusive property of the client.

8. Confidentiality

The Vendor understands they may have access to the client's confidential information. The Vendor agrees to use the client's confidential information solely for the purpose of performing the Services. The Vendor agrees not to share the client's confidential information with anyone else unless they are required to by law. The Vendor's obligation to maintain confidentiality will survive termination of this Agreement and will remain in effect indefinitely.

9. Dispute Resolution

- a. Negotiation.** In the event of a dispute, the Parties agree to work towards a resolution through good faith negotiation.
- b. Partial Invalidity:** Should any article or part of an article of this Agreement be held unenforceable or in conflict with the law of any jurisdiction, the validity of the remaining articles and subsections of articles shall not be affected by such holding.

10. General

- a. Amendments.** This Agreement may be modified as needed. To make a modification, the Parties have to agree to the modification in writing in the form of an amendment. The terms of this Agreement will apply to any amendment made unless otherwise stated in the amendment.
- b. Assignment.** The Parties may not assign the responsibilities they have under this Agreement to anyone else. The Vendor is irreplaceable.
- c. Complete Contract.** This Agreement constitutes the Parties entire understanding of their rights and obligations. This Agreement supersedes any other written or verbal communications between the Parties. Any subsequent changes to this Agreement must be made in writing and signed by both Parties.
- d. Severability.** If any section of this Agreement is found to be invalid, illegal, or unenforceable, the rest of this Agreement will still be enforceable.
- e. Waiver.** Neither Party can waive any provision of this Agreement, or any rights or obligations under this Agreement, unless agreed to in writing. If any provision, right, or obligation is waived, it's only waived to the extent agreed to in writing.

11. Notices

All notices under this Agreement must be sent by email with read receipt, or by certified or registered snail mail with a return receipt requested.

Notices must be sent to:

Loonker creative solutions OPC

<Client Name>

Priyank Loonker

< Registered Address Line 1>

2, Setu Apartment

Nr CN Vidyalaya

Ambawadi, Ahmedabad - 38006

12. Enforceability

If one or more of the provisions of this Agreement shall be held unenforceable, it shall not affect the enforceability of the other provisions.

13. Equal Opportunity

In connection with its performance hereunder, Producer agrees not to discriminate against any employee or applicant because of race, religion, sexual orientation, color, sex, national origin, age, disability, or any other factor protected by federal, state or local law.

[Remainder of this page intentionally left blank. Signature page follows.]

Version No. | dd/mm/yyyy

By signing below, the Parties agree to the terms of this Agreement.

Loonker creative solutions OPC

Signed: _____

Name: Priyank Loonker

Title: Director

Date: 02.02.2022

(client)

Signed: _____

Name:

Title:

Date:

Annexure A - Effort Estimation Benchmarking

Social Media Ad	15-30 Sec	10-15 Man days
Ad adaptations		2-4 Man days
Animated Explainers	60-90 Sec	20-25 Man days
Corporate Video	2-3 mins	25-30 Man days
Demo Videos	2-3 mins	10-12 Man days
Testimonials	2-3 mins	15-18 Man days
Podcasts and Interviews	Upto 5 mins	5 Man days