

POLICY ON LAPTOPS

1. OBJECTIVE

To set out a clear policy on the alternative ways in dealing with laptop capacity.

2. POLICY

Laptop capacity can be obtained in one of two alternative ways:

- 2.1. The company can procure a laptop and carry the risk. After a period of three years and six months the employee then in possession of the laptop will have the first right of refusal to buy the laptop. This is done to acknowledge / encourage people who look after Qmuzik property.
- 2.2. The employee can provide a similar specified laptop and carry the risks. He/she will rent the laptop to Qmuzik on an annual basis for R450.00 per month. Should this laptop for some reason not be available such a person can rent a laptop from Qmuzik for R100 per month without rental payable by Qmuzik until the employee resumes supply of his own laptop. The onus of declaring this income and claiming expenses for tax purposes is on the employee.
- 2.3. Any Qmuzik owned software will be removed at the end of the rental or at the transfer of ownership to an employee.

In order to ease the administration thereof, all arrangements and payments will be done per month only.

This policy can also apply to desktops but will be dealt with on a case-by-case basis. The right to procure the desktop after three years and six months will apply as for laptops.



RENTAL AGREEMENT - PERSONAL COMPUTER

Between

QMUZIK TECHNOLOGIES (PTY) LTD
(Qmuzik)

And

(Resource)

The parties hereby agree that in terms of the policy on laptops the Resource will rent his laptop to Qmuzik.

The laptop will be of similar specification as those procured by Qmuzik and the resource will carry all associated risks, including insurance.

The agreement will be fixed for a year and the monthly rental will be R450.00 payable in arrears. Should the contract with the Resource be terminated, this agreement will also terminate.

Should the laptop for some reason not be available Qmuzik may agree, subject to availability, to provide a laptop to the resource at R100.00 per month with no rental payable by Qmuzik during this time. In order to simplify administration all arrangements and payments will be done per full month only.

Signed with effect from _____ 20 _____
(DATE)

For Qmuzik Technologies (Pty) Ltd.

For Resource

COMPANY CONFIDENTIAL