

# Contract Renewal

Dear \_\_\_\_\_,

I hope this letter finds you well. We greatly value our ongoing business relationship and the mutual success we have achieved together. As our current agreement "\_\_\_\_\_ Contract" dated \_\_\_\_\_ is set to expire on \_\_\_\_\_, we are pleased to express our interest in renewing the contract for a new term in accordance with the Article \_\_\_\_\_ of our contract. As per the renewal of the contract, we will continue following the existing terms and conditions, yet, may be subject to any amendments as necessary.

Please review the proposed terms, and if you have any questions or concerns, do not hesitate to contact us by email or telephone. We would appreciate your confirmation of the contract renewal by \_\_\_\_\_.

Thank you for your continued trust and partnership. We look forward to another successful term working together.

Sincerely,

## Contract Renewal Addendum

This **Contract Renewal Addendum** ("**Addendum**" hereinafter) has been signed by and between \_\_\_\_\_ and \_\_\_\_\_ who are the original parties of the \_\_\_\_\_ Contract ("**Contract**" hereinafter) dated \_\_\_\_\_. In accordance with the Article \_\_\_\_\_ of the Contract, this Addendum serves as a mutual agreement among the parties to extend the term of the Agreement.

The term of the existing Contract is hereby extended for an additional term beginning on \_\_\_\_\_ and ending on \_\_\_\_\_. All other terms and conditions of the original contract shall remain in effect during this renewal term.

The following provisions have been added to form a whole and be interpreted together with the Contract provisions.

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**Non-Disclosure.** Parties agree that during the effectivity of this the Contract and the Addendum, shall refer that Confidential Information as to any proprietary and sensitive information such as but not limited to, fees, trade secrets, business transactions, algorithms, abstracts, drafts, business models, among others, which are not publicly known. Any Confidential Information shall be prohibited from being disclosed without the other's express written consent. No Confidential Information may be used for any other purpose by the acquiring party other than the benefit of the original party from which the Confidential Information is acquired. In the event of termination of the Agreement, no copies of any Confidential Information may be retained by the acquiring party, in whole or in part. In the event that the any of the parties hereto is legally compelled or required by any competent authority to disclose any such confidential information, it shall promptly notify the other party so that the latter may be able to seek a protection order or avail itself of other appropriate remedies and/or waive compliance with the provisions hereof.

**Termination.** The term and conditions regarding termination of the Contract is valid for the termination of this Addendum. either party may terminate this agreement before the end of the then-current term in accordance with the termination provisions outlined in the Contract.

**Additional Costs.** During the renewal term of the Contract, any additional costs incurred beyond the originally agreed-upon terms and conditions shall be subject to mutual agreement between the parties. If either party anticipates that the renewal term may involve additional costs, that party shall provide written notice to the other party detailing the nature and estimated amount of such additional costs. The parties shall then enter into good-faith negotiations to determine a fair and reasonable adjustment to the compensation or fee structure to accommodate any such additional costs. Written consensus is required for an additional cost to be valid and demandable.

**Party 1**

**Name**

**Date**

**Signature**

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**Party 2**

**Name**

**Date**

**Signature**

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