

## SERVICE AGREEMENT

**THIS AGREEMENT** is entered (hereinafter the "Invoice Date") by and between:

Clients ("Client") and Ex Quo Business FZCO ("Company") an International Business Client, duly registered under the laws of United Arab Emirates, having its registered address Dubai Silicon Oasis, DDP, Building A2, Dubai, United Arab Emirates, United Arab Emirates, (hereinafter the "Company"), on the other hand.

### WHEREAS

The Client wishes to receive consultancy, training and support services with respect to administration of internal, personnel, administrative, marketing, sales, and IT issues of the Client, including customer support, and promotional services to be provided with respect to the Clients and Prospective Clients, from the Company and the Company wishes to offer the same to Client.

**NOW THEREFORE**, in consideration of the foregoing, of the mutual covenants and undertakings hereinafter contained, the Parties hereby agree as follows:

### 1. Services

1.1. The Company shall provide the Client with the Services as from the Invoice Date until termination of this Agreement.

1.2. In providing the Services to the Client, the Company shall amongst others perform the following:

- (a) Provision of administrative and technical assistance to the Clients;
- (b) Provision of support to Clients for technical assistance;
- (c) Production or arrange for the production and promotion of marketing/advertising material and campaigns for the Client;
- (d) Provision of online marketing training and advertising, landing pages, ads, promotional links, emails and other soft copy material and promote search engine optimization for the Client;
- (e) Provision Educational IT courses
- (f) Provision of any other services as may be from time to time requested by the Client.

1.3. For the avoidance of any doubt, the provision of the Services does not include the following and the Client shall not be allowed to:

- (a) provide any information concerning the interpretation of the Client Agreements or other Client's legal documents.



1.4. It is the Company's responsibility to ensure that the Services shall be provided in compliance with Applicable Laws and any local legal requirements applicable to the Company and/or its branches (should the Services or its part be provided through the Company's branch).

1.5 The Company declares that the Services to be provided by the Company to the Client hereunder were fully explained to it properly by the Client and that the Client understood and it is well familiar with all matters that such fulfilment of services entails.

1.6. It is agreed and understood that the Client will have no obligation to accept as a Client any person referred to it by the Company without any obligation to provide a reason for such rejection.

1.7. The Client will have no obligation and responsibilities and will not be part of any agreement entered into between the Company and the Client, unless the Client approved in writing to participate in such an agreement.

1.8. The Company is entitled to entrust any third party with the performance of specific tasks arising in connection with and/or under this Agreement. The Company shall be fully responsible for all actions taken by such third parties vis-à-vis the Client, including breach of confidentiality hereunder.

## **2. PRODUCTS**

- Consultancy and Marketing training
- App Development and Code management
- Educational Courses and after sales support
- Affiliate Marketing
- MQL Programming and development
- AI Algorithmic Programming

## **3. EXCLUSIVITY And AFFILIATES**

Client can be the NON-EXCLUSIVE advertising agency with respect to the products described in Section 2 above.

## **4. RENUMERATION AND COSTS**

4.1. The provision of the Services hereunder, is subject to the payment of a fees to the Company (the "Fee") from the Client based on the Invoice issued by the Company. The Company shall issue the Client an invoice, which, in the absence of dispute, shall be settled by the Client no later than seven (7) Business Days from receipt thereof. If mutually agreed beforehand, the Company may invoice extra hourly fee or any other extra fee (the "Fee") for business activities and services requested by the Client, whereby both Parties have to mutually agree on the Fee and, if applicable, number of hours that will be subject for payment according to this paragraph ( Fee hereinafter also as the "Costs"). The Client is not obliged to pay the Fee unless it has been agreed upon and settled under Invoice.





4.2. The Costs shall cover all the Company's obligations under this Agreement and the Company shall not be entitled to any additional payments or compensation in connection with its obligations under this Agreement, unless the Client, upon its own discretion, expressly determines otherwise.

4.3. Each amount payable by the Client under this Agreement is exclusive of VAT (if any) and is to be construed as a reference to that amount plus any VAT in respect of it. However, each amount stated as payable by the Client under this Agreement is inclusive of all customs, tariffs, royalties, fees, duties, expenses, costs and any other amounts which may be payable by the Company to any third party including any public authority anywhere in the world.

4.4. The Client and the Company shall each be responsible for taxes pertinent to each of them.

4.5. If any payment due to the Company is not made until the due date, interest shall accrue on the full amount outstanding at the annual rate of 1% from time to time, from the due date until the date of actual payment.

4.6. Each Party shall be responsible for its own expenses incident to or arising out of this Agreement and neither Party shall be obliged, without its prior written consent, to pay any such expenses of the other Party.

4.7. If the aggregate amount payable by any Party is equal to the aggregate amount payable by the other Party, then automatically the mutual obligations to make payment are set-off and cancel each other. If the aggregate amount payable by one Party exceeds the aggregate amount payable by the other Party, then the Party with the larger aggregate amount shall pay the excess to the other Party and all obligations to make payment shall be automatically satisfied and discharged.

4.8. The Company will carry on its business as an independent contractor and not as an agent or employee of the Client. The Company will honor and perform itself all of its responsibilities arising from any judgment, and/or agreement, and/or payment routine, and/or receipts to those employed by it in the process of implementation of this Agreement, utility bills, rent and various office expenses.

## **5. Commencement and Duration**

5.1. This Agreement shall commence on the Invoice Date and shall continue to be in force until terminated according to Clause 5 of the Agreement.

## **6. Amendment of the Agreement**

6.1. No variation of this Agreement shall be effective unless agreed upon in writing and signed by all the Parties to this Agreement.

## **7. Termination of the Agreement**



7.1. This Agreement may be terminated in any of the following ways:

- (a) By either Party by giving at least thirty (30) calendar days Written Notice to the other Party.
- (b) In writing by mutual agreement of both Parties.
- (c) Immediately by either Party by giving notice to the other Party when:
  - i. the other Party commits any breach of this Agreement; and
  - ii. it gives notice to the other Party to remedy the breach (or to the extent that the breach is not capable of remedy, to give compensation for it); and
  - iii. the other Party fails to rectify any such breach within ten (10) Business Days of receiving notice to such effect.
- (d) Immediately by either Party by giving notice to the other Party in any of the following cases:
  - i. the other Party becomes insolvent, is adjudicated bankrupt, or compounds with, or makes any arrangement with, or makes a general assignment for the benefit of, its creditors; or
  - ii. the other Party compulsorily or voluntarily enters liquidation; or
  - iii. the other Party has an administrator, receiver or manager appointed over the whole, or a substantial part, of its undertakings or assets; or
  - iv. the other Party ceases or threatens to cease to carry on its business; or
  - v. if there is a risk of being in violation of the Applicable Laws or of any guidance or recommendation or letter of any other relevant Authority if continues servicing this Agreement; or
  - vi. the other Party is involved in any type of fraud or illegality or breach of Applicable Laws or is at risk of involving it in any type of fraud or illegality or breach of Applicable Laws; or
  - vii. in cases of material violation by the other Party of the requirements established by legislation of the Emirate of Dubai or applicable laws of the United Arab Emirates or other applicable jurisdiction, such materiality determined in good faith by the terminating Party.

7.2. Termination by any Party shall not affect any obligation which has already been incurred by either Party or any legal rights or obligations which may already have arisen under the Agreement, or any transactions made hereunder.

7.3. In the event of termination of this Agreement, the terms and conditions of this Agreement shall survive and continue to apply to the Company and liabilities and obligations of the Company which occurred prior to termination, were accrued prior to termination, or arose from events occurring prior to termination, including but not limited to, the Company's obligation to indemnify, reimburse and cooperate with the Client.

## 8. Communications and Written Notices





8.1. Unless the contrary is specifically provided in this Agreement, any notice, request or other communication to be given to one Party by the other Party under the Agreement shall be in writing and shall be sent to the Parties' by email, or commercial courier service. Such notice shall be deemed to have been given on delivery at the relevant address or, if sent by first-class pre-paid post, two Business Days after the date of posting, or if sent by fax, when dispatched, subject to confirmation of uninterrupted transmission by a transmission report, or if sent by email immediately.

8.2. Each Party has an obligation to notify the other Party immediately of any change in its contact details.

## **9. Force Majeure**

9.1. A Force Majeure Event includes without limitation each of the following:

- (a) Government actions, the outbreak of war or hostilities, the threat of war, acts of terrorism, national emergency, riot, civil disturbance, sabotage, requisition, or any other international calamity, economic or political crisis.
- (b) Act of God, earthquake, tsunami, hurricane, typhoon, accident, storm, flood, fire, epidemic or other natural disaster.
- (c) Labour disputes and lock-out.
- (d) Any event, act or circumstances not reasonably within the Parties' control and the effect of that event(s) is such that the Party is not in a position to take any reasonable action to cure the default.

9.2. If, and to the extent that, either Party is prevented or delayed from performing any of its obligations under this Agreement by Force Majeure, it shall promptly so notify the other Party, specifying the matters constituting Force Majeure together with such evidence in verification of those matters constituting Force Majeure together with such evidence in verification of those matters as it can reasonably give and specifying the period for which it is estimated that the prevention or delay shall continue. The Party so affected shall then be relieved of liability to the other for failure to perform, or for delay in performing (as the case may be), its obligations, but shall nevertheless use its best endeavors to resume full performance of its obligations under this Agreement provided that if the Force Majeure continues for a period of two months or more following notification, the Party not affected by the Force Majeure may terminate this Agreement by giving not less than 30 calendar days prior notice to the other Party. Such notice of termination shall be of no effect if the Party affected by the Force Majeure resumes full performance of its obligations under this Agreement before the expiry of the notice period.

## **10. Representations and Warranties**

10.1. Each Party represents to the other the following:



- (a) All actions performed under the Agreement shall not violate any law or rule applicable to each Party or to the jurisdiction in which that Party is resident.
- (b) It is duly authorized to enter into the Agreement and perform the obligations hereunder.
- (c) It shall comply with Applicable Laws.
- (d) It shall inform the other Party if its regulatory status changes at any time.
- (e) It shall promptly execute and deliver any and all additional documents, instruments, notices, and other assurances, and shall do any and all other acts and things, reasonably necessary in connection with the performance of its respective obligations under this Agreement and to carry out the intent of the Parties.

## **11. Indemnity**

11.1. The Company agrees to indemnify and hold the Client, its directors, officers, shareholders, members, employees, agents, and each person, if any, controlling the Client, harmless from any and all claims, demands, proceedings, suits, or actions (whether in law or in equity), and from any loss, damage, liability or expense, including reasonable attorneys' fees and other legal expenses, to which the Client, its directors, officers, shareholders, members, employees, agents, and each person, if any, controlling the Client may become subject to, arising out of or relating to any act or omission of the Company or any person connected, affiliated or associated with the Company (including its employees and sub-contractors), which is or is alleged to be a violation of domestic or foreign statutes, laws or regulations or arising from the Company's or such related person's (including sub-contractors and employees) alleged negligence or willful misconduct, or if the Company fails to perform its obligations or breaches its representations, warranties and covenants hereunder. Further, the Company will indemnify and hold the Client, its directors, officers, shareholders, members, employees, agents, and each person, if any, controlling the Client harmless from any loss which the Client may sustain as a result of errors made by the Company, its employees and sub-contractors (including agents, servants and employees) in connection with the services provided to prospective or introduced Clients hereunder. It is agreed and understood that the Client may, in its sole discretion, elect to assume the sole defense, including the settlement or compromise, of any such claim, demand, proceeding, suit, or action instituted against the Client and the Company.

11.2. The indemnification, hold harmless obligation, guaranty or loss sharing arrangement of paragraph 9.1. shall remain in effect without limit of time after the termination of this Agreement from any act or omission which shall have occurred during the period of this Agreement, whether discovered then or at any time subsequent to the termination of this Agreement.

## **12. Governing Law, Dispute Resolution and Arbitration**

12.1. The construction, validity and performance of this Agreement and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the laws of the Emirate of Dubai and all applicable laws of the United Arab Emirates.





12.2. The Parties hereto agree to negotiate in good faith to resolve any dispute arising between them under or in connection with this Agreement. If any dispute continues unresolved it shall be referred to arbitration in Dubai under the auspices and in accordance with the Rules of Arbitration of the Dubai International Arbitration Centre (the "DIAC Rules"), the DIAC Rules being incorporated into this Clause by reference.

12.3. The number of arbitrators shall be three. Each Party shall appoint one arbitrator of its choice from the list of arbitrators maintained by the DGCX. The two arbitrators shall within one week of the appointment of the second arbitrator appoint a third arbitrator.

12.4. The arbitration shall be conducted in English.

12.5. In the event of any inconsistency between the DIAC Rules and applicable law and procedure in the Emirate of Dubai, the inconsistency shall be resolved by reference to applicable law and procedure in the Emirate of Dubai.

### **13. Entire Agreement**

13.1. This Agreement, together with any documents referred to in it, constitutes the whole agreement between the Parties relating to its subject matter and supersedes any prior drafts agreements, undertakings, representations, warranties, and arrangements of any nature, whether in writing or oral, relating to such subject matter.

### **14. Severability**

14.1. Should any part of this Agreement be held by any court of competent jurisdiction to be unenforceable or illegal or contravene any rule, regulation or by law of any market or regulator, that part shall be deemed to have been excluded from this Agreement from the beginning, and this Agreement shall be interpreted and enforced as such provision had never been included and the legality or enforceability of the remaining provisions of the Agreement or the legality, validity or enforceability of this provision in accordance with the law and/or regulation of any other jurisdiction, shall not be affected.

### **15. Assignment and Binding Effect**

15.1. The Company agrees that it shall not without the prior written consent of the Client assign or novate to any third party or parties any of the rights and/or obligations arising out of the present Agreement.

15.2. The Client may at any time sell, transfer, assign or novate to a third party any or all of its rights, benefits or obligations under this Agreement or the performance of the entire Agreement subject to



providing 15 Business Days prior Written Notice to the Company. This may be done, without limitation, in the event of merger or acquisition of the Client with a third party, reorganization of the Client, winding up of the Client or sale or transfer of all or part of the business or the assets of the Client to a third party.

15.3. This Agreement shall be continuous and shall cover, individually and collectively all services provided by the Company to the Client irrespective of any changes at any time in the personnel of the Company or its successors, assignees, or affiliates.

15.4. This Agreement, including all authorizations, shall inure to the benefit of the Client and its successors and assignees, whether by merger, consolidation, or otherwise and shall be binding upon the Company and/or the personal representatives, heirs, executors, administrator, trustee, legatees, legal representative, successors and assignees of the Company.

## **15. No Waiver**

15.1. No failure to exercise, nor any delay in the exercise, by the Client to this Agreement of any right, power, privilege or remedy under this Agreement shall impair, or operate as waiver of, such right, power, privilege or remedy of the Client.

## **16. Confidentiality**

16.1. For the purposes of this Agreement, "Confidential Information" shall mean the proprietary and confidential data or information (including trade secrets) of the Client which is of tangible or intangible value to the Client and/or Clients and/or Prospective Clients and is not public information or is not generally known or available to persons outside the scope of this Agreement or to the competitors of the Client but is known only to the Client and/or Clients and/or Prospective Clients and those of Client's employees, independent contractors, consultants, lawyers, accountants, auditors, agents to whom it must be confided in order to apply it to the uses intended, including, without limitation, information regarding the Client and/or Clients and/or Prospective Clients, Client's marketing methods and material, business plans, fees, commissions and rates, legal documents, databases and contact details of Clients and Prospective Clients. Confidential Information shall not include information which, at the time of disclosure, is already in the public domain through no act or omission of either Party, as applicable.

16.2. The Company acknowledges that, in the course of this Agreement, it may become acquainted with Confidential Information of the Client. The Company shall treat all Confidential Information secret and it shall not, without the prior express written consent of the Client, disclose, disseminate, reveal or make any other use of any such Confidential Information acquired during the subsistence of this Agreement, discovered, developed or prepared by either Party, all of which are and shall remain the exclusive property of the Client. Further, the Company undertakes not to use Confidential Information for any purpose other than in connection with this Agreement or to the advantage of any competitors of the Client or of Clients or Prospective Clients.





16.3. The Company shall process personal data of Clients and Prospective Clients provided to it pursuant to this Agreement in accordance with laws of the Emirate of Dubai and all applicable laws of the United Arab Emirates on Processing of Personal Data and/or similar local law, including to process personal data only upon instructions from the Client whereas the Company shall meet all the obligations set out in the relevant sections of laws of the Emirate of Dubai and all applicable laws of the United Arab Emirates on Processing of Personal Data and/or similar local law.

16.4. The confidentiality obligations of this Agreement shall survive the termination of this Agreement and shall continue notwithstanding the termination of this Agreement for whatsoever cause. Upon termination of the Agreement all the information, documents, marketing material, client databases and client data shall be returned to the Client and the Company shall destroy any copies.

## **17. Intellectual Property**

17.1. This is a broader agreement that encompasses the rights and responsibilities of parties with respect to intellectual property, be it patents, trademarks, copyrights, or trade secrets. Within this agreement, there can be clauses that prevent the replication, modification, redistribution, or any unauthorized use of the intellectual property.

## **18. Miscellaneous**

18.1. The Company agrees that during the term of this Agreement and for two (2) years following the termination hereof, it shall not, unless expressly approved by the Client:

- (a) directly or indirectly solicit for its employment or engagement any of Client's employees, consultants or agents or any other person otherwise engaged by the Client;
- (b) solicit or attempt to solicit for the Company or any third party, any of Client's Clients, Prospective Clients or counterparties with the intent or purpose of providing services to such Client or counterparty similar to the services currently provided, or contemplated to be provided, to such Clients or counterparties by the Client; or
- (c) induce or attempt to induce any employee, consultant or agent of each Party to discontinue services to the Client.

## **19. Definitions**

19.1. The definitions and rules of interpretation in this paragraph apply in this entire Agreement:

"Agreement" shall mean this Service Agreement (the main body of the Agreement), Schedule 1 as amended from time to time between the Parties, and any subsequent Schedules added thereto.



"Applicable Laws" and/or "Applicable Regulations" shall mean applicable laws, codes, legislative acts, regulations, ordinances, rules, rules of court, and orders in force from time to time and applicable to this Agreement and/or applicable with respect to undertakings and obligations of the Parties under this Agreement.

"Authority" shall mean any regulatory, governmental or state authority.

"Business Day" shall mean any day, other than a Friday, Saturday, or the 25<sup>th</sup> of December, or the 1<sup>st</sup> of January or any other Dubai or international holidays.

"Client(s)" shall mean the client(s) of the Client.

"Client Account" shall mean the personalized account of the Client opened and held by the Client.

"Client's Agreement" shall mean the agreement concluded among the Client and its Client.

"Invoice Date" shall mean the date appearing on Invoice issued to Client.

"Confidential Information" shall have the meaning set out in Clause 15.1.

"Force Majeure Event" shall have the meaning as set out in Clause 7.1. of this Agreement.

"Intellectual Property Rights" shall mean any or all of the following and all statutory and/or common law rights throughout the world in, arising out of, or associated therewith: (i) all patents, patent applications, patent disclosures and other patent rights, (ii) all rights in trade secrets, proprietary and/or confidential information, know-how and technology, including all rights in inventions (whether patentable or not) that provide advantages over competitors who do not know or use the inventions, (iii) all copyrights, copyright registrations and copyright applications, "moral" rights (to the extent assignable under applicable law), "droits d'auteur" and mask work rights, (iv) all trademarks, service marks, trade dress, logos, trade names, and corporate names, and all registrations and applications thereof, (v) all sui generis database rights and other rights in databases and data collections, (vi) all rights in domain names, web addresses and sites and all applications and registrations for domain names, and (vii) any other proprietary rights relating to technology, including all similar, corresponding or equivalent rights to any of the foregoing.

"Parties" shall mean the parties to this Agreement – the Company and the Client and each of them separately referred to as a "Party".

"Services" shall mean (i) consultancy services, (ii) support services and (iii) any other services determined by the Client from time to time with respect to administration of internal, financial, personnel, administrative, marketing and IT issues of the Client to be performed by the Company in accordance with this Agreement and Applicable Laws.

"Written Notice" shall have the meaning set out in Clause 6.1. of the Agreement.





19.2. In addition to the defined terms set out in Clause 18.1, if a defined term is used elsewhere in this Agreement, that term shall have the meaning in this Agreement that has been assigned to it in the relevant paragraph of its definition, unless the definition of this defined term implies that its meaning shall apply only to the Clause in question or only to some Clauses.

19.3. Words importing the singular shall import the plural and vice versa. Words importing the masculine shall import the feminine and vice versa. Words denoting persons include corporations, partnerships, other unincorporated bodies and all other legal entities and vice versa.

19.4. Paragraph headings are for ease of reference only.

19.5. Any reference, explicit or implied, to a law, code, regulation or other generally binding enactment used in this Agreement (for the purposes of this clause, the enactment) includes references to (i) this enactment including all its subsequent changes, amendments, supplements or use under or in connection with any other enactment; (ii) any enactment that has been replaced by this enactment (with or without modification).

**THIS AGREEMENT has been signed on behalf of the Parties by their duly authorized representatives.**

**Signature**

EXQUO BUSINESS FZCO

Signature

