

10 August 2022

Employment Contract

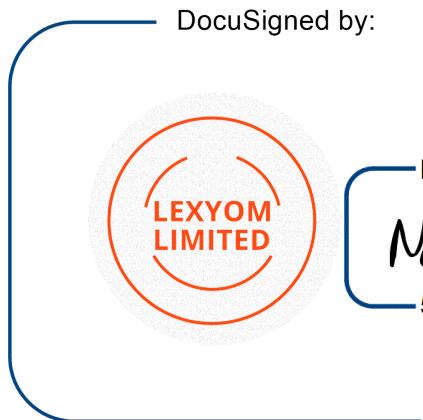
Lexyom, Ltd.
(the "**Company**")

and

Jad Adnan
(the "**Employee**")

Date 10 August 2022

DocuSigned by:



DocuSigned by:

Nadine Imad
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Contents

1.	Definitions and Interpretation	3
2.	Appointment and Term.....	4
3.	Hours of Employment.....	4
4.	Probationary Period	4
5.	Place of Employment.....	4
6.	Salary and Allowances	4
7.	Vacation Leave	6
8.	Sick Leave and Sick Pay.....	5
9.	Conflict of Interest	6
10.	Company Policies	7
11.	Intellectual Property.....	6
12.	Non-Compete.....	7
13.	Non-Solicitation	8
14.	Confideniality/Non-Disclosure	7
15.	Restrictive Covenants	8
16.	Termination.....	9
17.	End of Service Benefits	9
18.	Repatriation Flight.....	10
19.	Notices	10
20.	Entire Agreement.....	9
21.	Amendments	9
22.	Severability	9
23.	Governing Law	9

THIS CONTRACT OF EMPLOYMENT is made this 1st day of August 2022 (the “Contract”)

BETWEEN:

1. **Lexyom, Ltd.**, a limited company duly registered with the Registration Authority of Abu Dhabi Global Market and licensed under commercial licence number 000005133, having its registered office at Al Khatem Tower, ADGM Square, Abu Dhabi (the "Company"); and
2. **Mr. Jad Adnan**, a Lebanese national, holder of passport no. 1074693 of Mansouriye, Lebanon (the "Employee").

WHEREAS:

- a) The Company has made an offer of employment to the Employee.
- b) The Employee has accepted the offer of employment in accordance with the terms of this Contract.

THE PARTIES AGREE as follows:

1. DEFINITIONS AND INTERPRETATION

- 1.1. In this Contract, unless the context otherwise requires, the following expressions shall have the following meanings:

"ADGM" means the Abu Dhabi Global Market, a financial free zone established by virtue of Abu Dhabi Law no. 4 of 2013 whose address is ADGM Building, ADGM Square, Al Mariyah Island, P. O. Box 111999, Abu Dhabi, United Arab Emirates;

"Basic Salary" shall have the meaning set out in clause 6.2;

"Commencement Date" shall be August 10th 2022;

"ADGM Employment Regulations" means the Abu Dhabi Global Market Employment Regulations 2019 enacted by Abu Dhabi Global Market on the 1 January 2020, as amended;

"Registration Authority" means the Registration Authority of Abu Dhabi Global Market;

"Parties" means parties to this Contract and the expression **"Party"** shall mean either one of the Parties;

"Total Remuneration" shall have the meaning set out in clause 6.2;

"UAE" means the United Arab Emirates;

"Year" means the period of 12 months in a Gregorian calendar starting on 1 January and ending on 31 December.

- 1.2. In this Contract, unless otherwise specified, a reference to:

- a) **"includes"** and **"including"** shall mean including without limitation;
- b) **"recitals"**, **"clauses"**, **"paragraphs"** or **"schedules"** are to recitals, clauses and paragraphs of and schedules to this Contract;

- c) words importing the singular include the plural and vice-versa and words importing a gender include any gender; and
 - d) the time of day, unless otherwise stated, is a reference to time in the UAE.
- 1.3. The recitals and schedules form part of the operative provisions of this Contract and references to this Contract shall, unless the context otherwise requires, include references to the recitals and schedules.

2. APPOINTMENT AND TERM

- 2.1. The Company shall employ the Employee as 'Lead Developer' and the Employee shall serve the Company in such a position in accordance with the terms of this Contract.
- 2.2. The appointment shall commence on the Commencement Date and shall continue until terminated in accordance with this Contract.

3. HOURS OF EMPLOYMENT

- 3.1. The Employee's normal working hours shall be 9 a.m. to 5 p.m. Monday to Friday, together with such additional hours as are necessary for the proper performance of his duties.
- 3.2. The Employee shall be entitled to overtime compensation for work performed outside his normal working hours in accordance with section 16 of the ADGM Employment Regulations.

4. PROBATIONARY PERIOD

The Employee's employment will be probationary for a period of six months from the Commencement Date. The Employee may be dismissed at any time during this probationary period without cause on one week's notice or for cause without notice or pay in lieu of notice.

5. PLACE OF EMPLOYMENT

The Employee's place of employment shall be in the Emirate of Abu Dhabi but the Employee may be required to work at such other places in the UAE or elsewhere as the Company may from time to time determine.

6. SALARY AND ALLOWANCES

- 6.1. The Employee shall be paid a salary of AED 60,000 per year subject to such deductions as are permitted by the ADGM Employment Regulations (the "**Total Remuneration**").
- 6.2. The Total Remuneration is inclusive of allowances and allocated as follows:
 - a) basic salary (the "**Basic Salary**");
 - b) accommodation; and
 - c) transport allowance.
- 6.3. The Total Remuneration shall be payable in arrears in 12 equal monthly installments on the 7th of every month by bank credit transfer.

6.4. For the avoidance of doubt, only the Basic Salary referred to in clause 6.2 above shall be used for the calculation of any end of service gratuity payable under the ADGM Employment Regulations.

7. VACATION LEAVE¹

7.1. Subject to clause 7.3, the Employee shall be entitled to 30 business days vacation leave in each Year in addition to the UAE national holidays declared as public holidays, during which the Employee will receive his Total Remuneration.

7.2. Vacation leave shall be taken at such time or times as may be approved in advance by the Company.

7.3. During the Years in which the Employee's employment commences and terminates, the Employee shall be entitled to such proportion of his vacation leave entitlement as shall have accrued on a *pro rata* basis.

7.4. On termination of this Contract:

- a) the Employee shall be entitled to receive payment in lieu of any vacation leave entitlement which has accrued prior to the date of termination but is unused; or
- b) the Company shall be entitled to make a deduction from the Employee's Total Remuneration in respect of any vacation leave taken in excess of the entitlement accrued prior to the date of termination.

8. SICK LEAVE AND SICK PAY

8.1. The Employee shall be entitled to sick leave not exceeding a maximum of 60 business days in aggregate in any 12 month period.

8.2. The Employee shall be entitled to his sick pay based on his Basic Salary as follows: full pay for the first 10 business days; half pay for the next 20 business days and the remaining 30 business days with no pay.

8.3. The Employee shall comply with the ADGM Employment Regulations and internal requirements of the Company concerning notification, self-certification and the provision of medical certificates.

8.4. The Company may at least once every 7 days during a period of absence due to sickness, require the Employee to provide a medical opinion that states that the Employee cannot fulfil the duties reasonably expected in the Employee's position.

9. CONFLICT OF INTEREST

The Employee shall not during his employment, without the prior written consent of the Company, engage or be concerned or undertake or be interested in any business or occupation that competes with the business of the Company.

10. COMPANY POLICIES

- 10.1. The Employee agrees to comply with the employment policies, practices, rules and instructions of the Company currently in force or which hereafter may be amended, revised or adopted in the sole discretion of the Company from time to time.
- 10.2. The Employee agrees to comply at all times with the ADGM Employment Regulations, any other legislation of the ADGM and any other legislation that is applicable within the ADGM.
- 10.3. The Employee shall comply at all times with such additional duties and obligations as are set out in the Employee handbook which may be altered by the Company from time to time in its sole discretion by way of a written notice to the Employee. In the event of a conflict between this Contract and the said Employee handbook, the provisions of this Contract shall prevail.

11. INTELLECTUAL PROPERTY

- 11.1. The Employee agrees to disclose immediately to the Company all inventions, discoveries, intellectual property, ideas, innovations, developments, improvements, and all processes relating to the operations or business of the Company made or conceived by the Employee alone or with others during the term of this Contract whether made or conceived within or outside normal business hours, all of which shall be the exclusive property of the Company.
- 11.2. At the request of the Company, whether made during or upon the termination of the Employee's employment, the Employee agrees to execute all documents necessary for the filing of applications for a trademark, patent or any other registration, both UAE and foreign, of the matters referred to above in clause 11.1.
- 11.3. The Employee agrees to make no claim against the Company with respect to the matters referred to above in clause 11.1.

12. NON-COMPETE²

The Employee shall not (without the prior written consent of the Company) during the term of this Contract and at any time within six months following termination of this Contract, in any manner, directly or indirectly, either individually or in conjunction with others or in any other manner whatsoever, within the UAE, carry on or be engaged in or be concerned with or interested in or advise any person or persons, firm, association, syndicate, company or corporation engaged in or concerned with or interested in a business similar to the business being carried on by the Company presently and/or at the time of the termination of the Employee's employment. Any violation of this clause while employed by the Company shall be cause for termination without notice or payment in lieu of notice.

13. NON-SOLICITATION

- 13.1. The Employee agrees that he/she shall not, at any time during the term of his employment or within one year following the termination of his employment, either directly or indirectly, individually or in conjunction with any other person or in any manner whatsoever within the UAE, solicit any of the Company's customers or persons whom the Company was soliciting as customers at the time of the termination of the Employee's employment hereunder.

Solicitation while employed by the Company shall be cause for termination without notice or payment in lieu of notice.

13.2. The Employee agrees that he/she shall not, during the term of his employment or within one year following the termination of his employment, either directly or indirectly, individually or in conjunction with any other person or any manner whatsoever within the UAE, entice or try to entice away any employee of the Company. Any violation of this clause while employed by the Company shall be cause for termination without notice or payment in lieu of notice.

14. CONFIDENTIALITY/NON-DISCLOSURE

14.1. The Employee acknowledges that in the performance of his duties she will acquire detailed and confidential knowledge of the Company's operations and other confidential documents and information. The Employee agrees that he/she shall not in any way use, divulge, furnish or make accessible to any person, either during his employment or any time thereafter, any confidential information relating to the business of the Company, acquired by the Employee in the course of his employment with the Company, unless such disclosure is compelled by a competent court of by the applicable law.

14.2. Clause 14 shall survive the termination of this Contract and the termination of the Employee's employment.

15. RESTRICTIVE COVENANTS

15.1. The Employee and the Company agree that, having regard to the facts and matters aforesaid the restrictive covenants in clauses 12, 13 and 14 are reasonable and necessary for the protection of the Company and its respective business and that, having regard to those circumstances, these covenants are fair and reasonable and the Employee waives all defences to the enforcement thereof.

15.2. The Company and the Employee agree that the terms of clauses 12, 13 and 14 shall continue to apply notwithstanding the manner or reasons for the termination of the Employee's employment and regardless of whether the employment of the Employee is terminated with or without notice.

16. TERMINATION

16.1. Each of the Company and the Employee may terminate the employment under this Contract by giving one month's notice³ in writing to the other.

16.2. The Company may terminate the employment under this Contract with immediate effect:

- a) for cause if the Employee has committed a breach constituting a ground for summary dismissal in accordance with the provisions of Section 56 (1) of the ADGM Employment Regulations; or
- b) if the Employee has breached any terms and provisions of this Contract where the Employee has failed to remedy such breach within 7 days following the Employee's receipt of a written notice from the Company specifying the breach; or

- c) the Employee is under a probationary period as set out in clause 4]⁴.

16.3. On termination of the employment under this Contract, the Employee shall:

- a) co-operate in the cancellation, without claim for payment except as provided in this Contract or in the ADGM Employment Regulations, of his residence visa and work permit;
- b) deliver to the Company all documents made, compiled or acquired by him, which are in his possession, custody, care or control as a direct result of his employment, including (but not limited to) business cards, credit and charge cards, security and computer passes, or other media on which information is held in his possession relating to the business or affairs of the Company; and
- c) not at any time represent himself to be connected with the Company.

16.4. The Company shall be entitled, at its sole discretion, to give the Employee payment in lieu of any notice of termination given to him or require the Employee not to attend work during any period of such notice.

17. END OF SERVICE BENEFITS

17.1. On termination of this Contract as provided for in clause 16(1) above, the Company shall pay the Employee such end of service gratuity as may be payable in accordance with the ADGM Employment Regulations.

17.2. If this Contract is terminated in accordance with clause 16(2)(a), the Employee shall not be entitled to end of service gratuity.

18. REPATRIATION

18.1. On termination of the employee's employment, the company shall provide the employee with a one-way repatriation flight to the employee's country of origin, or any other destination as agreed by the parties.

18.2. Clause 18(1) above will not apply if the Employee:

- a) obtains alternative employment or visa sponsorship in the UAE within 30 days from the date of termination; or
- b) has been dismissed for cause in accordance with clause 16(2)(a) of this Contract.

19. NOTICES

Any notice to be given hereunder shall be in writing. Notices may be given by either Party by personal or electronic delivery, or post addressed to the other Party (in case of the Company) its registered office for the time being and in case of the Employee his last known address. Any such notice given by letter shall be deemed to have been served at the time at which the notice was delivered personally or transmitted or (if sent by post) would be delivered in the ordinary course of

post. For the avoidance of doubt, the Parties may agree to any alternative form of delivery of written notices.

20. ENTIRE AGREEMENT

This Contract supersedes all previous agreements and arrangements (if any) between the Company and the Employee relating to his employment by the Company which is hereby terminated by mutual consent and the Employee acknowledges that she has no claim whatsoever against the Company in respect of such termination.

21. AMENDMENTS

No modification, variation or amendment to this Contract shall be effective unless such modification, variation or amendment is in writing and has been signed by or on behalf of both Parties.

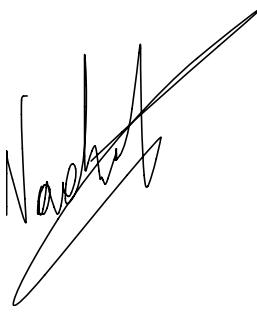
22. SEVERABILITY

- 22.1. If it is determined, by a court of competent jurisdiction, that any part of this Contract is invalid or unenforceable it will be deemed to be severed from the remainder of this Contract for the purpose only of that particular proceeding. This Contract will, in every other respect, continue in full force and effect.
- 22.2. If any provision or part of a provision of this Contract shall be or become void or unenforceable for any reason, this shall not affect the validity of that provision or any remaining provisions of this Contract in this or any other jurisdiction and the provision may be severable and if any provision would be treated as valid and effective if part of the wording was deleted, it shall apply with such modifications as necessary to make it valid and effective.

23. GOVERNING LAW

This Contract is governed by and construed in accordance with the laws, regulations and rules applicable in Abu Dhabi Global Market and the parties hereto submit to the exclusive jurisdiction of the courts of Abu Dhabi Global Market.

Signed by Jad Adnan



Signed by Nadine Imad

for and on behalf of Lexyom Ltd.

Company Signature & Stamp

