**SERVICES AGREEMENT**

Made and entered into by and between:

**TRANSACT24 LIMITED**, a company duly incorporated under the laws of Hong Kong, with its physical address at Unit 2801, 28/F, Wun Chung House, 213 Queen’s Road East, Wan Chai, Hong Kong; (hereinafter referred to as “**COMPANY**”);

and

**AHMED KORIM KANDIL**, a natural person (Egypt National Identity Number: 29602270100332), with his physical address at 32nd Rashad Keshk st, Ezbet Al-Nakhl, Cairo – Egypt ; (hereinafter referred to as “**KANDIL**”).

COMPANY and KANDIL are hereinafter individually referred to as “**Party**” and collectively as “**Parties**”.

**PREAMBLE**

1. **WHEREAS**, COMPANY is desirous to obtain certain Front end development services from KANDIL;
2. **AND WHERERAS**, KANDIL is willing to render to COMPANY the above referred development services as an independent external contractor under the terms and the conditions set forth in this Agreement.

**NOW, THEREFORE,** in consideration of the matters described above and of the mutual benefits and obligations set forth in this Agreement, the receipt and sufficiency of which consideration is hereby acknowledged, the Parties agree as follows:

1. **DEFINITIONS AND INTERPRETATION**
   1. The Preamble section above and any Schedule attached hereto form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement.
   2. In this Agreement, unless the context hereunder requires otherwise, the following words and expressions shall bear the following meanings:
      1. “**Agreement**” means this SERVICES AGREEMENT together with the Preamble section above and Schedules attached hereto;
      2. **“Associated Company**” shall as determined by the context hereof, mean any company which in relation to a Party: is its parent undertaking; is its subsidiary undertaking; is a subsidiary undertaking of its parent undertaking; directly or indirectly controls said Party; is under the same direct or indirect control as said Party; and/or forms part of the same group of companies as that of said Party;
      3. **“Commencement Date”** means the date on which this Agreement is signed by or on behalf of the respective Parties, whichever of them signs last in time;
      4. “**Confidential Information**”means all information provided by COMPANY to KANDIL, including in any case any and all technical and non-technical information relating to existing, future and/or proposed projects, products, pricing, rates and services of COMPANY, including but not limited to expertise, copyright, trade secret, proprietary information, techniques, sketches, drawings, models, inventions, know-how, processes, procedures, equipment, algorithms, software programs, software source documents and formulae, reports, minutes of meetings, journals and accounts, business and trade secrets, oral or written data, whether concerning the existing or future business, methods, processes of COMPANY. Without limiting the generality of the foregoing, the protection of Confidential Information shall extend to all information concerning COMPANY’s research, experimental work, developments, design details and specifications, engineering, financial information, business models, business plans, investment plans, procurement requirements, purchasing, manufacturing, customers and related lists, business forecasts, sales and merchandising and marketing plans and automated business processes and other information which may be disclosed by COMPANY to KANDIL. For purposes of this definition Confidential Information shall be deemed to include any of the above referred information relating to any Associated Company of COMPANY and its shareholders and the confidentiality protection accorded to COMPANY in terms of this Agreement shall be deemed to be extended to such Associated Company and related shareholders;
      5. “**Fees**” means the fees as set forth under Schedule A of this Agreement;
      6. “**Force Majeure**” means any event beyond the reasonable control of either Party and shall include (but not by way of limitation) national strikes, riots, sabotage, terrorism, acts of war, hostilities or piracy, fire, explosion, storm, flood or earthquake, and delay caused by failure of communications, systems, power supplies, transport or shortages of materials or labour of any kind;
      7. **“Intellectual Property”** means patents, utility models, designs, trademarks and service marks, goodwill and the right to sue for passing off or unfair competition, rights in get-up and trade dress, design rights, copyright and neighbouring and related rights, moral rights, database rights, inventions, trade or business names, domain names, rights to use, and protect the confidentiality of, confidential information (including know-how and trade secrets), and all other intellectual property rights owned, used and/or being developed by a Party, in each case whether registered, registrable or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world;
      8. **“Services”** means services provided by COSULTANT to COMPANY pursuant to the provisions of this Agreement as set forth in greater detail under Schedule A of this Agreement.
   3. The singular shall include the plural and vice versa.
   4. Words importing masculine gender includes the feminine gender and vice versa.
   5. Any reference to “in writing” or “written” shall include written or produced by any legible and non-transitory substitute for writing (including in electronic form) or partly in one manner and partly in another.
   6. Any phrase introduced by the terms “including”, “include”, “in particular” or any similar expression shall be construed as illustrative and shall not limit the generality of the related general words.
   7. Clause and Schedule headings in this Agreement are included for convenience only and do not affect the interpretation of this Agreement.
2. **SERVICES** **PROVIDED BY KANDIL**
   1. Subject to the provisions of this Agreement COMPANY hereby appoints KANDIL to provide COMPANY with the Services and KANDIL hereby agrees to provide COMPANY with the Services.
3. **CONDITIONS OF SERVICES PERFORMANCE**
   1. KANDIL shall perform the Services in a completely independent manner and under KANDIL’s sole responsibility as an independent contractor.
   2. KANDIL undertakes to provide the Services with reasonable skill and care in accordance with good industry practice.
   3. KANDIL shall not perform the Services and related activities under this Agreement as an employee of COMPANY.
   4. Nothing in this Agreement is intended to or will operate to create a commercially co-operative partnership or joint venture of any kind between the Parties, or to authorise KANDIL to act as agent for COMPANY.
   5. KANDIL will not have any authority to act in the name or on behalf of or otherwise to bind COMPANY or any of COMPANY’s Associated Companies in any way or manner (including the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).
   6. The Parties acknowledge and agree that this Agreement is exclusively a contract for provision of the Service by KANDIL to COMPANY.
   7. KANDIL shall be solely responsible for the payment of KANDIL’s social security contributions and tax obligations with respect to all Fees paid to KANDIL pursuant to this Agreement.
   8. KANDIL shall not sub-contract the performance of any part of the Services unless expressly agree to in writing by COMPANY. In the event where COMPANY consents to KANDIL utilising a sub-contractor, then KANDIL shall ensure that such sub-contractor to whom KANDIL discloses any Confidential Information pursuant to Clause 9 of this Agreement comply with the obligations of confidentiality as set forth under said Clause 9.
   9. In performing the Services under this Agreement, KANDIL agree to comply with all applicable laws and regulations including data protections laws.
4. **FEES**
   1. Under the terms of this Agreement and in consideration of the Services provided by KANDIL pursuant to this Agreement, KANDIL will be entitled to receive payment from COMPANY of the Fees as set forth under Schedule A of this Agreement.
   2. The Fees shall be payable to KANDIL in the following manner:
      1. monthly in arrears within in 7 (seven) days of the date of the related monthly invoice; and
      2. all Fees due and payable shall be transferred to the designated bank account of KANDIL. The detail of KANDIL’s designated bank account is set forth under Schedule B attached hereto.
5. **TERM OF THE AGREEMENT**
   1. This Agreement shall commence on Commencement Date and will terminate after a period of 3 (three) months from Commencement Date (hereinafter referred to as the “**Term**”) unless agreed otherwise between the Parties in writing or this Agreement is terminated earlier pursuant to the provisions of this Agreement.
6. **TERMINATION OF THE AGREEMENT**
   1. A Party may terminate this Agreement immediately by giving written notice to the other Parties, if such other Party breaches a material provision under this Agreement. Any notice given under this Clause 6.1 shall state the date when such termination shall take effect.
   2. This Agreement may be terminated at any time by mutual agreement of the Parties.
7. **EFFECTS OF TERMINATION**
   1. Except as otherwise provided in this Agreement, the obligations of KANDIL will end upon termination of this Agreement.
   2. Any termination of this Agreement (howsoever occasioned) shall not affect any accrued rights or liabilities of any Party nor shall it affect the coming into force or the continuance in force of any provision hereof which is expressly or by implication intended to come into or continue in force on or after such termination of this Agreement.
8. **INDEMNIFICATION** 
   1. COMPANY will indemnify KANDIL from and against any loss or liability that COMPANY may incur unless it arises from wilful misconduct or gross negligence by KANDIL, any breach of confidentiality by KANDIL and/or any acts of fraud or dishonesty by KANDIL.
9. **CONFIDENTIALITY**
   1. KANDIL acknowledges that during the during the Term and within the framework of this Agreement, Confidential Information may be exchanged between the Parties.
   2. KANDIL undertakes that it shall not at any time both for the duration and after termination of this Agreement disclose to any third party any Confidential Information unless consented thereto in writing by COMPANY and shall not use any Confidential Information for any purpose other than the performance of its obligations under this Agreement.
   3. The Confidential Information shall remain the property of COMPANY and no license or any other right whatsoever is granted to KANDIL with respect to any such Confidential Information.
   4. The confidentiality obligations pursuant to this this Clause 9, shall not apply to information which:
      1. at the date of this Agreement or becomes hereafter, public knowledge through no fault of KANDIL;
      2. can be shown by KANDIL, to the reasonable satisfaction of COMPANY, to have been known to KANDIL prior to its being disclosed to KANDIL by COMPANY; or
      3. was developed or created independently by or on behalf of KANDIL or any member of its Associated Companies without reference to the Confidential Information of COMPANY.
   5. KANDIL may disclose the Confidential Information:
      1. to its employees, officers, representatives, sub-contractors, affiliates or advisers who need to know such information for the purposes of carrying out KANDILS's obligations under this Agreement. KANDIL shall ensure that its employees, officers, representatives, sub-contractors, affiliates or advisers to whom it discloses the Confidential Information comply with this Clause 9; or
      2. as may be required by law, a court of competent jurisdiction or any governmental, regulatory or other authority.
   6. Upon termination of this Agreement or upon the COMPANY’s request, KANDIL shall return to COMPANY all documents of whatever nature, notes, reports, letters, faxes and other Confidential Information that KANDIL received pursuant to this Agreement.
   7. Without prejudice to any other rights or remedies which COMPANY may have, KANDIL acknowledges that monetary damages would not be a sufficient remedy for a breach of confidentiality obligations set forth herein and that the COMPANY shall be entitled to such injunctive or equitable relief as may be deemed proper by a court of competent jurisdiction for any actual or threatened breach of said confidentiality obligations.
   8. the confidentiality obligations pursuant to this Clause 9 will continue for the longer of either 2 (two) years from the date of the last disclosure of Confidential Information to KANDIL or as long as the information disclosed to KANDIL remains Confidential Information.
10. **COPYRIGHT AND INTELLECTUAL PROPERTY**
    1. KANDIL transfers to COMPANY, the future copyright in or on any and all written documents prepared by KANDIL for COMPANY or upon COMPANY’s request within the framework of this Agreement.
    2. KANDIL agrees that it will not in any manner have any claim, ownership or interest in any Intellectual Property of COMPANY or any of COMPANY’s Associated Companies or any of the Intellectual Property referred to under Clause 10.3 below.
    3. Without derogating from the generality of any of the other provisions under this Agreement, the Parties hereby expressly acknowledge and agree that subject to COMPANY making payment of the Fees pursuant to this Agreement any and all Intellectual Property created, discovered or coming into existence as a result of or arising out of performance of the Services or any part thereof will be the unrestricted property of COMPANY, including all concept designs, final designs, any related manufacturing drawings and/or any other related material compiled by or for KANDIL for purposes of and/or in relation to the Services provided by KANDIL pursuant to this Agreement.
11. **ASSIGNMENT** 
    1. Neither of the Parties may assign or delegate any of its right, duties, powers or responsibilities pursuant to this Agreement without prior written consent of the other Party and which consent shall not be unreasonably withheld.
12. **NOTICES** 
    1. Any notice given or other communication made under this Agreement shall be in writing, in English, addressed to the receiving Party at its address provided in this Agreement or such other address as that Party may have specified to the other Party in writing from time to time, and shall be delivered: personally; by email; or by special delivery (or international signed-for airmail, in the case of an address for service outside the country of the notifying Party).
    2. A notice or other communication shall be deemed to have been received: if delivered personally, when left after signed-off at the address referred to in Clause 12.1 above; if sent by special delivery, on the second business day after posting (or on the fifth business day after posting if sent by signed-for airmail); or if sent by email, when it enters the addressee’s inbox (as evidenced by the addressee’s server records).
    3. The provisions of this Clause 12 shall not apply to the service of any proceedings or other documents in any legal action.
13. **SEVERANCE.**
    1. If any provision of this Agreement shall be found by any court or administrative body of competent jurisdiction to be invalid or unenforceable, such invalidity or unenforceability shall not affect the other provisions of this Agreement which shall remain in full force and effect.
    2. If any provision of this Agreement is so found to be invalid or unenforceable but would be valid or enforceable (in the manner intended by the Parties) if some part of the provision were deleted, the provision in question shall apply with such modification(s) as may be necessary to make it valid and enforceable.
    3. The Parties agree, in the circumstances referred to in Clause 13.1 and if Clause 13.2 does not apply, to attempt in good faith to substitute for any invalid or unenforceable provision a valid and enforceable provision which achieves to the greatest extent possible the same effect as was intended to be achieved by the invalid or unenforceable provision.
14. **MODIFICATION OF AGREEMENT**
    1. Any amendment or modification of this Agreement or additional obligations assumed by either Party in connection with this Agreement will only be binding if evidenced in writing signed by each Party or an authorised representative of each Party.
15. **FORCE MAJEURE**
    1. Subject to Clause 15.2 below, a Party shall not be obliged to perform its obligations under this Agreement to the extent that it is reasonably prevented, hindered or delayed by reason of Force Majeure. Performance may cease during the continuation of the Force Majeure event and for such time after that event ceases as is reasonably necessary for the Party concerned to start satisfying its obligations again.
    2. Where a Party does not perform its obligations pursuant to Clause 15.1 above, the corresponding obligations of the other Party, including any obligation to pay for obligations not performed by reason of Force Majeure shall be suspended to the same extent.
    3. If either Party is prevented, hindered or delayed in the performance of any of its obligations under this Agreement by Force Majeure, that Party shall:
       1. promptly (and in any event within 2 (two) business days) notify the other Party specifying the nature and extent of the circumstances giving rise to Force Majeure; and
       2. take all reasonable steps to endeavour procuring the following:
16. mitigate the consequences for the other the Party of such prevention, hindrance or delay;
17. find a solution by which the relevant obligations can be performed despite the continuance of the Force Majeure event;
18. cause the circumstances constituting the Force Majeure event to cease; and
19. recommence performance as soon as reasonably possible after the cessation of the circumstances constituting the Force Majeure event.
    1. If the affected Party is prevented, hindered or delayed from performance of its material obligations under this Agreement for a continuous period in excess of 1 (one) month by reason of Force Majeure, either Party may terminate this Agreement immediately on service of written notice upon the other Party, in which case neither Party shall have any liability to the other except that rights and liabilities which accrued prior to such termination shall continue to subsist.
20. **GOVERNING LAW AND JURISDICTION**
    1. This Agreement is governed and interpreted in accordance with the laws of laws of Hong Kong.
    2. Any dispute between the Parties arising in connection with this Agreement and which cannot be settled between the Parties on an amicable basis within a reasonable period, shall be submitted to the exclusive jurisdiction of Courts of Hong Kong unless the Parties agree to first attempt resolving such dispute through arbitration process in the manner agreed between the Parties at the time.
21. **EXECUTION OF THIS AGREEMENT**
    1. Execution of this Agreement by means of signed counterparts shall, subject to each Party executing at least one counterpart, constitute a good execution hereof and each counterpart, when executed, shall be an original of this Agreement and all counterparts shall together constitute one instrument.

**THUS, DONE AND SIGNED BY THE RESPECTIVE PARTIES AS FOLLOWS:**

**Signed at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on the \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2018**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

For and on behalf of: **TRANSACT24 LIMITED**

Name: **Philippus Stefanus Meyer**

(Who warrants that he is duly authorised)

**Signed at \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ on the \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ 2018**

**\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_**

Signature of**:** **AHMED KORIM KANDIL**

**Schedule A**

1. **SERVICES AND FEES**
   1. The Parties acknowledge and agree that the Services provided by KANDIL pursuant to this Agreement shall entail the performance by KANDIL as a front end developer of the following:
2. Realising and securing the approach of the Ceevo payment widget as instructed by COMPANY.
3. Assisting in building UI prototypes and reusable components as instructed by COMPANY.
4. Contributing in Ceevo Dashboard crafting as instructed by COMPANY.
5. Building ABA Dashboard from scratch and integrating the necessary APIs as instructed by COMPANY.
6. Refactoring Card Holder Website to match the other current applications standards as instructed by COMPANY.
7. Completing Kaleidoscope Vue JS version and re-skining it to match the other applications as instructed by COMPANY.
   1. The Fees payable by COMPANY to KANDIL as consideration for the Services provided by KANDIL pursuant to this Agreement, shall be HKD………… ( ………. Hong Kong Dollars) per month.
8. **FRONT END LEAD**

For purposes of this Agreement the designated individual serving as the front end lead for COMPANY will be Ahmed Ebrahim, unless otherwise notified by COMPANY.

**Schedule B**

**DESIGNATED BANK ACCOUNT OF KANDIL**

The detail of the designated bank account of KANDIL is depicted below:

|  |  |
| --- | --- |
| **Bank:** |  |
| **Account Name:** |  |
| **Account No:** |  |
| **Branch Code:** |  |