

# Global Money Express - SotaTek Software Development Agreement

This Agreement is made and entered into by and between Global Money Express Co., Ltd (hereinafter referred to as the “Entrusting Party”) and SotaTek Vietnam (hereinafter referred to as the “Performing Party”) with respect to the entrusted duties on development as follows:

## Major Agreements

|                           |  |
|---------------------------|--|
| <b>Performing Company</b> | SotaTek Vietnam  |
| <b>Contract Period</b>    | June 19 <sup>th</sup> 2023 – August 11 <sup>th</sup> 2023 (including 2 weeks of UAT, 3 weeks of warranty period) |
| <b>Contract Price</b>     | Attach the appendix No.2   |
| <b>Contract Duties</b>    | Attach the appendix No.1   |
| <b>Payment Conditions</b> | Approve the invoicing of the Performing Party  |
| <b>Payment Date</b>       | Attach the appendix No.2   |
| <b>Appendix</b>           | 1. Specification of Contractual Duty<br>2. Criteria for Payment of Contract Price                                |

The details of any other conditions of this Agreement shall be specified in the “**General Conditions of Service Agreement.**” The entrusting party and the performing party consent to the “**Major Agreements**” and “**General Conditions of Service Agreement.**” In order to prove the formation of this Agreement, the parties hereto have caused this Agreement to be executed in duplicate, signed or sealed by both parties, and then each party retains one copy thereof.

**Date: June 19th, 2023**

### ‘Entrusting Party’

Global Money Express Co., Ltd.  
910-ho, B-dong, Saenggak Gongjang Bldg, 150,  
Yeongdeungpo-ro, Yeongdeungpo-gu, Seoul, Korea

Represented by: Max Kim – Chief Technology Officer

- Telephone: (+82) 10-9216-1470

- Email: maxkim@gmeremit.com

### ‘Performing Party’

SotaTek Vietnam  
7F, CIC Tower, Lane 219 Trung Kinh Street, Yen  
Hoa, Cau Giay, Hanoi, Vietnam

Represented by: Harry Vu – Chief Revenue Officer

- Telephone: (+84) 93-226-9998

- Email: [harry.vu@sotatek.com](mailto:harry.vu@sotatek.com)

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_  
Harry Vu



## **General Conditions of Service Agreement**

### **Article 1 (Purpose of Agreement)**

The purpose of this Agreement is to provide the contractual conditions of duties for developing services entrusted by the Entrusting Party to be provided between the entrusting party and the Performing Party, and to perform this Agreement based on the principle of good faith and sincerity between the parties.

### **Article 2 (Scope of Contractual Duties)**

1. The scope of duties and the details of the services to be provided to the Entrusting party by the Performing party under this Agreement shall be as described in the “**Appendix No. 1 Specification of Contractual Duties.**”
2. The Entrusting Party and the Performing Party shall not be bound by the content of the prior Section, and may change or add the scope and content of duties specified in the prior Section by mutual agreement.
3. The Entrusting Party and the Performing Party may jointly provide services through mutual consultation if it is necessary to do so while the contractual duties are performed.

### **Article 3 (Management of Personnel)**

1. The Performing Party shall appoint competent personnel with skills and experiences necessary to perform contractual duties according to a personnel appointment plan after approved by the Entrusting Party, and shall assume all responsibilities for activities by the appointed personnel.
2. When the Entrusting Party requests the Performing Party to replace personnel after finding that certain personnel are not appropriate to perform this Agreement, the Performing Party shall comply therewith within fifteen (15) days unless there is a special ground otherwise.
3. When during the contract period, there is a change in the personnel due to the Performing Party’s ground, the Performing Party shall give the Entrusting Party thirty (30) days prior written notice thereof before the change, and appoint mutually agreed upon substitute(s) and cause the substitute(s) to perform contractual duties after transfer of relevant duties have been completed verified by the Entrusting Party.
4. Where in performing the contractual duties, the personnel have violated or has not performed this Agreement without a reasonable ground, submitted false materials, personnel not approved by the Entrusting Party has been appointed, relevant costs may be deducted from the entire contract price.
5. The Performing Party shall assume any and all responsibilities for its personnel as prescribed in labor related laws, including the Labor Standard Act, the Occupational Safety and Health Act, the Employment Security Act.

### **Article 4 (Performance of Contractual Duties)**

1. The Performing Party and the Entrusting Party shall have a consultation over the conditions and scope of development with respect to the contractual duties, and the Entrusting Party shall request the Performing Party to conduct develop according to the schedule discussed between both parties. In this case, the Performing Party shall complete development according to the schedule pursuant to the criteria discussed; provided, however, that the period for develop commencement and develop completion may be changed through mutual consultation.
2. Where the results of development show a defect in the quality, the Entrusting Party shall without delay notify the Performing Party thereof. The Performing Party shall make a correction(s) as early as possible but not later than a due date determined through independent consultation, and then conduct modifying according to the development procedures specified in this Article.

### **Article 5 (Request and Payment of Contract Price)**

1. In consideration of performance of the contractual duties, the Performing Party shall issue an invoice to the

Entrusting Party and request the Entrusting Party to make a payment. The Entrusting Party shall make a relevant payment under the payment conditions specified in this Agreement according to the calculation method of the contract price described in the “**Appendix No. 2. Criteria for Payment of Contract Price.**”

2. When the Entrusting Party has found that all or some of an invoice is unreasonable, it shall specify the ground and return the invoice to the Performing Party. Section 1 shall apply when an invoice has been received after the return.

#### **Article 6 (Relevant Taxes and Public Dues)**

When this Agreement is performed, the Entrusting Party or the Performing Party shall be responsible for paying its respective taxes and public dues payable by each party.

#### **Article 7 (Compensation for Damages)**

1. Where the Entrusting Party or a third party has suffered bodily or proprietary damages at the Performing Party's fault regarding this Agreement, the Performing Party shall assume any and all civil and/or criminal responsibilities.
2. Where there are damages in excess of a compensation for delay under this Agreement due to a delay in performing contractual duties, the Performing Party shall be responsible for compensating additional damages.
3. The Performing Party shall compensate for damages under this Article within one (1) month after the date of request of compensation for damages by the Entrusting Party.

#### **Article 8 (No Transfer or Disposition)**

1. Without approval by the Entrusting Party, the Performing Party may not engage in any disposition activities, including subcontracting or transferring to a third party the rights or obligations under this Agreement.
2. Where after approval by the Entrusting Party, the Performing Party has subcontracted or transferred its contractual duties, the Performing Party shall be responsible for nonperformance of this Agreement.

#### **Article 9 (Intellectual Property Rights)**

1. The Performing Party shall not have any right to or acquire the materials or improvements or alterations of the materials to which the Entrusting Party has provided for the contractual duties, and the scope of use thereof shall be limited to the contractual duties.
2. The ownership and any and all intellectual property rights on the contract object of this Agreement and the results coming out when this Agreement is performed (copyrights and the right of production of derivative works) shall belong to the Entrusting Party. The Entrusting Party may use the object and results of this Agreement by modifying and revising them without indicating the trade name of the Performing Party.
3. Where the personnel appointed under this Agreement has intellectual property rights to the object or results of this Agreement as a result of the duties under this Agreement, the Performing Party guarantees that relevant intellectual property rights (copyrights and the right of production of derivative works) shall belong to the Entrusting Party.
4. The Entrusting Party guarantees that relevant matters provided to the Performing Party including the object of this Agreement and the results coming out when this Agreement is performed, and any material, S/W license, etc. used by the Entrusting Party to perform this Agreement shall not infringe upon all the rights of third parties including intellectual property rights.
5. Where the Performing Party has violated this Article and therefore a dispute has arisen, it shall immediately give the Entrusting Party a written notice thereof, release the Entrusting Party of any liability, and resolve the dispute under the responsibility and at costs of the Performing Party.
6. When a dispute has arisen under the prior Section, the Performing Party shall ensure that the Entrusting Party has the right to continue to use the results with an agreement by the Entrusting Party at its cost, or the use of the results is not discontinued by taking protective measures to modify or replace the results. In this case, the Entrusting Party may request the Performing Party to compensate for damages incurred as a result of the discontinuance of use of the results.

#### **Article 10 (Confidentiality)**

1. The Entrusting Party and the Performing Party shall keep in secret the content and results of this Agreement and any and all information including business information, knowhow or trade secrets of the other party that either party has acquired or is to acquire in the future relating to its performance of this Agreement (hereinafter referred to as the “Confidential Information”) and shall not disclose the confidential information to a third party. Both parties shall take all necessary measures to cause their respective employees, agents or counselors, etc. not to disclose the confidential information.
2. Where this Agreement has ended on the ground of the expiration of the term of or termination of this Agreement or where a recipient finds that the confidential information is not necessary any more, upon request by the Performing Party, all the materials including the confidential information shall be immediately recollected or destroyed.
3. All the confidential information shall be under the exclusive ownership of the Entrusting Party, and both parties shall confirm that the provision of the confidential information does not grant the recipient thereof the right to exploit or use intellectual property rights therein.
4. Where any matter relating to the progress of this project is required to be released to the press, etc., both parties shall determine the details of the time and method, etc. by having a prior consultation between them.
5. The obligations of this Article shall remain effective for three (3) years after the end of the contract period. Where the other party has suffered damages as a result of a violation of this Article, the defaulting party shall compensate for all damages incurred as a result.

#### **Article 11 (Protection of Personal Information)**

Where the Entrusting Party and the Performing Party provides or uses personal information relating to performance of this Agreement, both parties shall comply with relevant laws including the Act Relating to Information Communications Network Use Promotion and Information Protection, etc., the Personal Information Protection Act, and the guidelines set forth by supervising authorities.

#### **Article 12 (Rescission or Termination of Agreement)**

1. Where either party to this Agreement falls under each of the following cases, the other party may immediately terminate this Agreement without an independent request:
  - A. Where either the Entrusting Party or the Performing Party has no prospect to perform this Agreement or has a difficulty in accomplishing the purpose of this Agreement within the contact period;
  - B. Where the Performing Party is found to have violated, have not performed, or have no ability to perform its obligations under this Agreement, or has violated relevant laws;
  - C. Where the Performing Party has violated the confidentiality obligations specified in this Agreement; or
  - D. Where a serious ground to change financial or business matters has occurred and, therefore, it is difficult to perform this Agreement.
  - E. Where the Entrusting Party fails to make the payment on time.
2. Even where this Agreement has been rescinded or terminated pursuant to the provisions of the prior Section, it shall not affect any preexisting rights or the preexisting right to request compensation for damages for the Entrusting Party or the Performing Party.
3. Upon rescission or termination of this Agreement, the Performing Party shall deliver to the Entrusting Party the results of performance and technical materials until the time of rescission or termination, and the Entrusting Party shall have the ownership thereto. In this case, the Entrusting Party shall pay relevant consideration with respect to the services rendered until the time of rescission or termination of this Agreement according to the documentary evidence given by the Performing Party; provided, however, that where this Agreement has been rescinded or terminated pursuant to Section 1 of this Article or at the Performing Party’s fault, the Entrusting Party shall not pay relevant consideration, in which case the Performing Party shall compensate the Entrusting Party for all damages including business losses incurred to the Entrusting Party.

#### **Article 13 (Guarantee for Continuity of Contractual Duties)**

1. Where this Agreement has been rescinded or terminated at the Performing Party's fault while duties of this Agreement are being performed, or where duties of this Agreement are not actually performed, the Entrusting Party may hold the following rights in order to maintain continuity of the duties specified in this Agreement:
  - A. The right to acquire ownership to the results and any other intellectual property rights (copyrights and the right of production of derivative works) that have come out until the time of rescission or termination of this Agreement;
  - B. The right to directly perform or entrust a third party to perform the duties specified in this Agreement; and
  - C. The right to own or use relevant resources of facilities, equipment, source codes, licenses, etc. directly provided to perform the duties specified in this Agreement during the original contact period.
2. The provisions of this Article shall apply to the extent that they are reasonably necessary and possible to maintain continuity of the duties specified in this Agreement.
3. Where the Performing Party has suffered damages or incurred losses as a result of the application of this Article, the Entrusting Party shall give reasonable compensation for damages.
4. The provisions of this Article shall prevail over other provisions of this Agreement, and shall not undermine the rights of third parties.

#### **Article 14(Replacement of Personnel)**

Where relevant personnel fall under each of the following cases, the Entrusting Party may request the Performing Party to replace the personnel, and the Performing Party shall comply therewith:

- A. Where the Entrusting Party finds it impossible for an employee to continue to provide services because the employee has violated the work rules of the Entrusting Party;
- B. Where an employee has engaged in wrongful or illegal activities subject to criminal prosecution;
- C. Where an employee has disarranged internal orders with inappropriate words or activities or has undermined the reputation of the Entrusting Party;
- D. Where an employee has intentionally or with gross negligence caused difficulties or disputes on duty or caused serious damages to the Entrusting Party;
- E. Where an employee has taken his or her own self-interest by unreasonably taking advantage of his or her position;
- F. Where an employee has not complied with orders on duty by a relevant department head of the Entrusting Party without a reasonable ground;
- G. Where an employee has been absent without leave for no less than three (3) days;
- H. Where an employee does not have room for improvement after his or her poor absenteeism and tardiness records have been pointed out;
- I. Where an employee is found to have committed a misdeed under the social norms;
- J. Where an employee has caused losses to the Entrusting Party or its customers by leaving his or her work place without leave by a relevant department head of the Entrusting Party or engaging in concerted activities or causing a vacuum on duty;
- K. Where an employee caused a problem in his or her continuous work because an internal or external monetary problem had arisen; or
- L. Where an employee is otherwise found to have engaged in corruptions, have been admitted to an illegal entity, or have had poor absenteeism and tardiness records.
- M. Where the Entrusting Party finds it impossible for an employee to continue to provide services because the employee has too low performance.

#### **Article 15(Duties of Replacements)**

1. Where the Performing Party has received a request for replacement of personnel from the Entrusting Party pursuant to Article 14, it shall promptly replace personnel by selecting the most suitable personnel to perform duties no later than fifteen (15) days.

#### **Article 16 (Matters Not Specified in this Agreement)**

The matters not specified in this Agreement and interpretation of this Agreement shall follow relevant laws and

commercial practices.

**Article 17 (Consensual Jurisdiction)**

Any disputes arising out of or in connection with this Agreement shall be finally settled by arbitration (administered by the Korean Commercial Arbitration Board) in accordance with the International Arbitration Rules of the Korean Commercial Arbitration Board. The seat, or legal place, of arbitral proceedings shall be Seoul/Republic of Korea. The language to be used in the arbitral proceedings shall be English.

## Appendix No. 1. Specification of Contractual Duties

### 1. Duties

- 1) Study and make clear of client's requirement
- 2) Development and deliver the source code
- 3) Support deployment

### 2. Result list of Duties

- 1) Develop features and unit tests following bellowed feature list.

| # | Category       | Functions       | Sub functions   | Note   |
|---|----------------|-----------------|---|--|
| 0 | Common         | Project setup   | - Structuring Project & Scaffolding Codebase<br>- Database connection setup | Establish connect to database  |
| 1 | Reconciliation | Report          | Wallet account  | Before the project start, for the section Dollar Buying Entry in Wallet account, the Entrusting Party will provide a sample of Narration for mapping information between GME Voucher and Bank statement.   |
|   |                |                 | CMS Account with bank statement from DB                                     | Required fields in report table:<br>- Transactions in the account during the period<br>- Transactions in the bank statement during the period<br>- Transactions matched: matched/ not matched transactions between account & statement<br>- Starting & Ending balance of the account<br>- Starting & Ending balance of statement<br>- Difference between Account balance & Statement balance<br>- Recorded/unrecorded transactions with matched/ not matched status  |
|   |                |                 | CMS Account with bank statement from partner (excel)                        | - Include import and read Bank statement information from excel file which downloaded from partners site<br>- Allow choosing which fields will be selected to use  |
|   |                | Export to excel |   | Template to export to excel created by the Performing Party, include below information:<br>- Transactions in the account during the period<br>- Transactions in the bank statement during the period<br>- Transactions matched: matched/ not matched transactions between account & statement<br>- Starting & Ending balance of the account<br>- Starting & Ending balance of statement<br>- Difference between Account balance & Statement balance<br>- Recorded/unrecorded transactions with matched/ not matched status |

- 2) Make clear of the requirement and estimate time to create development schedule

## 3) Deliverables

| Work package   | Deliverables   |
|----------------|--|
| Documentations | <ul style="list-style-type: none"> <li>- Testcase (In English)</li> <li>- SRS (Software requirements specification)</li> <li>- Prototype (Figma link)</li> </ul> |
| Development    | <ul style="list-style-type: none"> <li>- Source Code</li> </ul>  |

## 4) Acceptance Criteria

| No | Acceptance Criteria   |
|----|---|
| 1  | Code is peer-reviewed and passed                                    |
| 2  | Code is checked in (Github)   |
| 3  | Code is deployed to development environment                         |
| 4  | Code/feature passes unit testing and ready for customer UAT         |
| 5  | No build failure  |
| 6  | No error in coding standards  |
| 7  | All task related development have to be in status [Ready for test]  |
| 8  | All functions can perform integration test PASS                     |
| 9  | All business functionality and acceptance criteria in document PASS |
| 10 | Application functionalities according to specs                      |
| 11 | Source code delivery with documentation in English                  |

**3. Project communication**

## 1) Repeating meeting

: Weekly meeting with Project Manager.

## 2) Intermittent meeting

: We should have a F2F meeting when we have a critical issue.

**4. Working hours**

## 1) Standard working hours

8:30 to 12:00 in the morning, 13:30 to 18:00 in the afternoon, Hanoi time.

From Monday to Friday

## 2) Holiday

Saturday and Sunday

Other Vietnam national holidays



## **Appendix No. 2. Criteria for Payment of Contract Price**

**1.** The main content of the payment procedures and methods under this Agreement shall be as follows:

- 1) Payment criteria: Payable in USD.
- 2) Payment method: Payment shall be by wire transfer to following bank account
- 3) Bank account  
Account number (USD): 19036766006030  
Account name: SOTATEK VIET NAM  
Bank Name: Vietnam Technological and Commercial Joint- stock Bank  
Bank Branch: Hoang Quoc Viet  
Bank's Swift Code: VTCBVNVX  
Branch Address: Techcombank tower, 191 Ba Trieu, Hai Ba Trung district, Hanoi, Vietnam

**2.** Price & Payment

- Total cost is \$4,400 USD.
- The Performing Party will issue an upfront invoice with 50% of contract value (with 05 days payment term) to the Entrusting Party after signing the contract and before the team can start.
- Remaining amount will be require after delivering all the assets.
- Transaction fees will be bear by the Entrusting Party.