
Master Services Agreement

This Agreement (the “Agreement”) is made as of **25th March 2022** the “Effective Date”) between **Diebold Nixdorf India Private Limited** a company having its registered office at 9th Floor, R Tech Park, Building Number 2, Nirlon Compound, Off Western Express Highway, Goregaon (E) Mumbai 400 063 (hereinafter “Customer”) and **Algoleap Technologies Private Limited.**, a corporation organized and existing under the laws of India and having its primary place of business at... PlotNo.166, Rd No.3, TMC Mahendra Hills, East Marredpally, Hyderabad – 500026 and its Affiliates(hereinafter “Service Provider”).

Customer and the Service Provider are collectively referred to as Parties and individually as Party.

WHEREAS,

- a) Customer is engaged in the business of manufacturing and servicing financial and security equipment and is desirous of obtaining certain software services from Service Provider;
- b) Service Provider is engaged in the business of providing software services inter alia of ATM & Retail sector.
- c) Customer is in need of a Service Provider to provide inter alia the services of Resources on T&M Basis or Software Fixed Bid, Managed Services (“Services”) as more specifically set out in “**Annexure A**” hereto;
- d) Service Provider has represented to the Customer that the Service Provider has the necessary manpower, expertise and the infrastructure to provide efficient services to the Customer.
- e) Service Provider has therefore approached Customer for being appointed as a Service Provider to Customer for the Services and upon the request of Service Provider,
- f) Based on the said representation, Customer hereby appoints the Service Provider on a non-exclusive basis to provide Services as per the terms and conditions detailed herein;

NOW THEREFORE, for and in consideration of the mutual agreements and covenants hereafter set forth, the parties hereto agree as follows:

1. DEFINITIONS

- 1.1 “Affiliate” of either party shall mean a person or entity directly or indirectly controlling, controlled by or under common control with such party. “Control” for the purposes of this clause shall mean with respect to any person or entity, the right to exercise or cause the exercise of at least fifty per cent (50%) or more of the voting rights in such person or entity.

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- 1.2 "Change Order" shall mean the proposal for a change to any Statement of Work (SOW) as issued in accordance with Section 2.2.
- 1.3 "Deliverables" shall mean all of the Object Deliverables, Source Deliverables and Documentation that Service Provider is required to deliver pursuant to a SOW.
- 1.4 "Documentation" shall mean one copy of the written documentation that Service Provider is required to provide pursuant to a SOW.
- 1.5 "**Effective Date**" shall mean
- 1.6 "**End date**" shall mean
- 1.7 "Object Deliverable" shall mean the machine-readable object code that Service Provider is required to produce pursuant to a SOW.
- 1.8 "Services" shall mean the software development, modification or other tasks and services to be performed by Service Provider pursuant to a SOW.
- 1.9 "Source Deliverable" shall mean the human-readable source code that Service Provider is required to produce pursuant to a SOW.
- 1.10 "Third Party Materials" shall mean any third party product, software, hardware or other material required for the performance of this Agreement.
- 1.11 "SOW" shall mean a written description of the Services and Deliverables to be provided by Service Provider as agreed to between the parties from time to time.

2. APPOINTMENT OF THE SERVICE PROVIDER

Customer hereby appoints the Service Provider, on a non-exclusive, principal-to-principal basis for providing the Services and Deliverables to it. It is expressly understood by the Service Provider that this Agreement does not confer any exclusive right with respect to the Services and Deliverables to be rendered under this Agreement nor does it confer any exclusive territorial right to the Service Provider.

3. TENURE

The validity of this Agreement shall commence from the Effective Date and will automatically expire on the End Date as detailed in the Agreement, unless terminated earlier in accordance with the terms and conditions mentioned hereto. The Tenure of the Agreement may be extended if mutually agreed to by the Parties in writing.

It is expressly covenanted that any transaction by way of completion of Services and Deliverables after the termination of this Agreement but initiated prior to the termination of this Agreement shall not be construed to be and shall not be an extension of this Agreement.

4. PERFORMANCE BY SERVICE PROVIDER

4.1 Statement of Work (SOW):

All Services to be performed and any related Deliverables to be provided by Service Provider shall be in accordance with the applicable SOW executed by the parties as set forth herein. A sample SOW is attached hereto as **Annexure A**. Each SOW shall be executed in writing by an authorized representative of each party and shall be incorporated herein as a part of this Agreement. All SOWs shall stipulate applicable Service Provider resource requirements and associated fees and rates. Service Provider will ensure that all Project/Scope Definition phases and subsequent implementation phases of any SOW are proposed as Time and Material or Fixed Fee respectively.

4.2 Change Orders:

If Customer desires to modify the scope of the Services to be performed or the Deliverables to be provided under a SOW, Customer shall provide to Service Provider a detailed description of such proposed modifications. Within fifteen (15) days of Service Provider's receipt of such proposal (or other period of time as agreed by the parties), Service Provider shall in good faith develop and deliver to Customer a change order (each a "Change Order") setting forth the revised SOW and the Services and Deliverables to be provided by Service Provider and any other relevant changes to the applicable SOW, including without limitation, any changes to the compensation to Service Provider and the schedule for performance and delivery of the Services and Deliverables. Upon execution of the Change Order by an authorized representative of both parties, such Change Order shall be effective and shall become a part of the SOW. In the event the parties do not agree to the terms of a Change Order, the parties will undertake the dispute resolution steps set forth in Section 2.7 and the SOW shall continue in effect as originally executed by the parties until the dispute is resolved and the Change Order is executed. Service Provider may also propose changes to the scope and/or compensation under a SOW and Customer shall consider such proposed changes in good faith.

4.3 Project Manager:

- (i) Service Provider shall designate for each SOW a "Project Manager" who will serve as the liaison between Customer and Service Provider with respect to the Services and Deliverables to be provided under such SOW. The Service Provider Project Manager shall: (i) have day-to-day

responsibility for supervising the performance of Service Provider's obligations under the relevant SOW; and (ii) have responsibility for seeking all necessary approvals to commit Service Provider to any course of action, undertaking, obligation or responsibility in connection with Service Provider's performance of the relevant SOW.

- (ii) Customer shall designate for each SOW a "Project Manager" who will serve as the liaison between Customer and Service Provider with respect to the Services and Deliverables to be provided under such SOW. The Customer Project Manager shall: (i) have day-to-day responsibility for supervising the performance of Customer's obligations under the relevant SOW; and (ii) have responsibility for seeking all necessary approvals to commit Customer to any course of action, undertaking, obligation or responsibility in connection with the execution of the relevant SOW.

4.4 Review and Testing of Deliverables:

- (i) Unless otherwise set forth in the applicable SOW, Customer shall have ten (10) business days following the date on which Deliverables are delivered to it by Service Provider to complete testing of the Deliverables (the "Acceptance Period"). If this test establishes that the Deliverables do not materially conform to the acceptance criteria set forth in the SOW, Customer shall forthwith notify Service Provider and Service Provider shall, within a reasonable time, modify or otherwise at its own cost improve the Deliverables in a reasonable effort to make them conform to the acceptance criteria.
- (ii) If no written notification of material non-conformance is received by Service Provider within ten(10) business days from commencement of the Acceptance Period or if the Deliverables are utilized for purposes other than testing by Customer, the Deliverables shall be deemed accepted by Customer.
- (iii) If Customer notifies Service Provider in writing of any material non-conformance in the Deliverables, and Service Provider is unable to remedy any non-conformance despite three (3) attempt to do so, Customer's sole and exclusive remedy shall be to reject the defective Deliverables and to recover from Service Provider the full amount paid by Customer to Service Provider for the defective Deliverables.
- (iv) The provisions of this Section 4.4 shall only be applicable to Deliverables provided on a fixed price basis. Deliverables provided on a time-and-materials basis shall be deemed accepted upon delivery.

4.5 Third Party Components:

The parties shall specify in each SOW any Third Party Materials to be (i) utilized for providing the Services, (ii) incorporated into the Deliverables and/or (iii) provided as part of any Services performed or Deliverables provided under such SOW. Unless expressly stated otherwise in the applicable SOW, Customer shall be responsible for obtaining at its own expense all rights, licenses and consents necessary for the parties to use such Third Party Materials.

4.6 Technology and Equipment:

Except as otherwise provided in the applicable SOW:

- (a) Permanent location of Resources will be in Customer premises in Mumbai and Hyderabad. Work from home will be explicitly approved on situation basis. Any work from home is also applicable only for resources in Mumbai location.
- (b) Customer will provide Laptop and associated software for Service provider resource to work effectively.
- (c) Laptop and peripherals provided as part of project work should be returned to Customer on termination of individual resource contract.
- (d) Service provider Resource should take all due care to maintain the laptop and customer provided peripherals.
- (e) Service provider Resource should follow all defined security processes of the customer.

4.7 Problem Management and Escalation:

- (i) Any bona fide problem with the Services or Deliverables identified by Customer as being attributable to Service Provider or disagreement about a proposed Change Order shall be brought to the attention of Service Provider's Project Manager. In the event such problem is not resolved by Service Provider's Project Manager to Customer's reasonable satisfaction within 10 days of notification by Customer, such problem shall be escalated to the Service Provider executive to whom Service Provider's Project Manager reports. In the event that such problem is not resolved by such Service Provider executive to Customer's reasonable satisfaction within 10 days of escalation to such executive, such problem shall be escalated to an appropriate senior executive of Service Provider. In the event such problem is not resolved by such Service Provider senior executive to Customer's reasonable satisfaction within 10 days of escalation to such senior executive, both parties shall resolve the dispute in accordance with the dispute resolution mechanism specified in Section 17.8.

(ii) Any bona fide problem with the execution of the SOW identified by Service Provider as being attributable to Customer or disagreement about a proposed Change Order shall be brought to the attention of Customer's Project Manager. In the event such problem is not resolved by Customer's Project Manager to Service Provider's reasonable satisfaction within 10 days of notification by Service Provider, such problem shall be escalated to the Customer executive to whom Customer's Project Manager reports. In the event that such problem is not resolved by such Customer executive to Service Provider's reasonable satisfaction within 10 days of escalation to such executive, such problem shall be escalated to an appropriate senior executive of Customer. In the event such problem is not resolved by such Customer senior executive to Service Provider's reasonable satisfaction within 10 days of escalation to such senior executive, both parties shall resolve the dispute in accordance with the dispute resolution mechanism specified in Section 17.8.

4.8 Reports:

Not less frequently than quarterly, Service Provider and Customer shall conduct a meeting (via conference call or other method as agreed by the parties) to review matters regarding operations, security, billing, the general relationship and other subjects that relate to Service Provider's provision and Customer's receipt of the Services. Customer and Service Providershall deliver to the other the items that such party would like to discuss at the relevant meeting at least five (5) days prior to the meeting date, it being understood that additional issues may be subsequently added to the agenda by each party as such party deems appropriate. The quarterly review meetings shall be attended by both parties Project Managers and any other appropriate qualified personnel relevant to the issues to be addressed based on the agendas proposed by the parties. In addition to the quarterly review meetings described above, Service Provider agrees to communicate with Customer via conference call within such periods as reasonably requested by Customer to discuss status, workflow, operational issues and other matters that relate to Service Provider's provision of the Services; provided that, if any Service Provider personnel are required to travel to any location other than where they are currently performing Services, Customer shall bear all expenses related thereto.

4.9 Audits:

Upon reasonable request and advance written notice but no more than two times per calendar year, Customer shall be entitled to conduct, directly or through anagreed-upon third party auditor, and at its own cost, an operational, compliance and financial audit of Service Provider's personnel, records and facilities. In no event shall such audit include access to Service Provider's internal costs, margins, or employee or other customer data.

5. **QUALITY**

Service Provider warrants that:

- 5.1 The Services and the Deliverables shall be in compliance with all rules and regulations and or the Act as applicable from time to time;
- 5.2 The Services and the Deliverables are of merchantable quality, fit for the purpose of its intended use and are in compliant with the relevant specified quality standards.
- 5.3 The Services and the Deliverables shall not infringe any statutory Rules and/ or Regulations including without limitation any patent, copyright, trade mark or design;
- 5.4 The Services and the Deliverables shall be performed by the Service Provider as per the best Industry quality standards free from any type of error /defect. The Services shall be performed by the Service Provider with the standard of skill, care, knowledge, reliability, professionalism and foresight which would reasonably be expected from an experienced person engaged in providing the Services ;
- 5.5 The Service Provider shall be responsible at all times, for any and all defects, deficiency including but not limiting to defect in the provision of Services,. Such defect / deficiency found in the Services shall be rejected and returned to the Service Provider by Customer as soon as such defect/ deficiency is detected for rectification by the Service Provider at his own cost.

6. **DUTIES AND OBLIGATIONS OF THE CUSTOMER**

- 6.1 Customer shall pay Service Provider for its performance of Services and the Deliverables provided in accordance with the terms and conditions of this Agreement and in accordance with the charges set forth in the applicable SOW.
- 6.2 Payment should be monthly post acceptance of timesheet data. Timesheet data should be submitted by customer by max 5th of every subsequent month. In case of non-acceptance or discrepancy in timesheet data Service provider can raise the concern within next 5 days.
- 6.3 Customer shall promptly provide Service Provider with a complete library of necessary source code and documentation if the Services that Service Provider is required to perform under this Agreement include modification of existing software. Such source code and any object code owned or licensed by Customer

that Service Provider is using in the performance of the Services shall be considered Customer's confidential and proprietary information.

- 6.4 Customer shall cooperate fully with Service Provider's performance of Services and shall promptly respond to Service Provider's request for any hardware, software, Third Party Materials or information that Service Provider reasonably determines is necessary to perform the Services. These items shall be provided on loan by Customer. All hardware and software provided by Customer on a loan basis will be returned to Customer after the project is completed in the same condition it was delivered, reasonable wear and tear excepted. Customer shall be responsible for the shipping, handling, insurance, and annual maintenance costs of all loaned hardware and software.
- 6.5 Service Provider shall not be liable for any delay in performance of Services or any breach of the Agreement or the relevant SOW in as much as such delay or breach results from or is attributable to delay on the part of Customer in providing any facilities, hardware software or information, as applicable, which Service Provider has timely notified in writing to Customer.
- 6.6 Each party will cooperate with the other party, including by making available management decisions, information, approvals and acceptances, as reasonably requested by the other party so the other party may accomplish its obligations and responsibilities under any SOW.

7. REPRESENTATION AND WARRANTIES

Service Provider represents and warrants in relation to itself to the Customer that:

- 7.1 it has all requisite power and authority to execute, deliver and perform its obligations under this Agreement and has been fully authorized by all requisite corporate actions to do so;
- 7.2 it holds and shall continue to hold all necessary statutory and regulatory permissions, approvals and permits for the running and operation of its establishment for the conduct of its business, more particularly for providing the Services and Deliverables ;
- 7.3 it shall comply at all times, with all laws, industry codes, applicable standards or other regulations or directions issued under the law;
- 7.4 it has full right, title and interest in and to all trade names, trademarks, service marks, logos symbols and other proprietary marks (collectively 'IPR') (including limited right of use of those owned by any of its Service Providers , affiliates or subService Providers) which it provides to Customer, for use related to the Deliverables , and that any IPR provided by the Service Provider will not infringe the marks of any third party and shall not be in breach of any obligation owed to any person;

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- 7.5 it will provide such cooperation as the Customer reasonably requests in order to give full effect to the provisions of this Agreement;
 - 7.6 the execution and performance of this Agreement does not and shall not violate any provision of any existing arrangement, law, rule, regulation, any order or judicial pronouncement;
 - 7.7 to maintain high professional standards to ensure a good reputation within the industry, and act in a manner consistent with the furtherance of its goodwill with statutory authorities of the countries in which its activities are conducted;
 - 7.8 warrants the correctness of the reports and other information/data provided under this Agreement conducted as per Service Provider standards.
 - 7.9 has requisite experience, expertise, ability and skills to perform the Services and Deliverables with a high standard of quality;
 - 7.10 shall not publish or use any advertising, sales promotion or publicity matter relating to the Services and Deliverables wherein the names of the Customer and their Affiliates are mentioned or their identity implied.
 - 7.11 Service Provider represents and warrants to Customer that it will provide the fixed price Services and Deliverables in accordance with generally accepted industry standards and practices. This representation and warranty shall survive for a period of Ninety (90) days following delivery of the relevant fixed price Service or Deliverable. Service Provider and customer agree that customer's sole and exclusive remedy for non-conforming services and deliverables shall be replacement/re-performance by Service Provider, or, at Service Provider's option, refund of the fees paid for such nonconforming services and deliverables.

8. GENERAL OBLIGATIONS OF THE SERVICE PROVIDER

- 8.1 Adherence to the time schedule is very important. Service Provider is not entitled to change the time schedule specified by Customer at any stage. Failure on the part of the Service Provider to comply with the time schedule or cause variation in it shall constitute a breach of the terms of the Agreement save and except for reasons on account of any event of Force Majeure.
- 8.2 Service Provider shall take all the reasonable endeavors and necessary steps for ensuring the maintenance of correctness and genuineness of all or any of the information / data being the subject matter of this Agreement.
- 8.3 Service Provider shall inform Customer immediately of any inquiries, questions or issues raised by any authority including but not limited to any statutory authority (ies) or officials regarding and relating to Customer, as well as expeditiously notify Customer of any similar action and provide copies of any notices, memos, correspondences received from such authority. Service Provider shall not unilaterally file any response / reply to such an authority without the prior approval and vetting by Customer.

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- 8.4 Service Provider shall maintain all requisite records, registers, accounts books etc., which are obligatory under any law as applicable to the Services and Deliverables provided to the Customer and shall provide any information as may be required under any statutory obligation.
 - 8.5 Service Provider accepts that Customer shall not be bound by any declaration or undertaking given by Service Provider to any authority (ies) on its own account.
 - 8.6 Service Provider further agrees that it will comply with all laws/regulations/other applicable laws pertaining to the Services and Deliverables to be provided by it to Customer including laws related to Intellectual Property Rights and for the same Customer shall be not any way held responsible.
 - 8.7 Service Provider shall be fully responsible for the personnel deployed by it for providing the Services and Deliverables to Customer, including the labour law compliance pertaining to such personnel;
 - 8.8 Service Provider shall ensure that at all times it has in place and is able to implement a business continuity and disaster recovery plan which will ensure the continued performance and operational resilience of the Services/ deliverables provided by the Service Provider.
 - 8.9 Service Provider shall develop, update and test the business continuity plan on a regular basis and, in any event, not less than once in every 12 month period, in accordance with Good Industry Practice.
 - 8.10 Service Provider shall be open to the audit of its business continuity arrangements by Customer as and when required by Customer subject to advance written notice of atleast one week.

9. PAYMENT TERMS

- 9.1 Customer shall pay Service Provider the undisputed charges as detailed in the relevant SOW for the Services and Deliverables provided by Service Provider under such SOW.
- 9.2 Any Affiliate of Service Provider which renders Services to Customer shall be entitled to submit invoices upon Customer for such Services.
- 9.3 Service Provider will raise all the invoices in electronic form and payment shall be made by Customer in accordance with the instructions provided on Service Provider's invoice. Invoices shall be paid within (30) thirty days of Customer's receipt save and except the same are not disputed. Customer shall have the right to reasonably dispute in writing any amounts in an invoice within the time set for payment of the invoice, provided that Customer will pay any undisputed amounts invoiced.

- 9.4 For Services rendered on a time-and-materials basis, the rates shall be as set forth in the attached **Annexure B** and invoices will be raised on a monthly basis in arrears. The rates in Annexure B shall be valid for the Initial Term of this Agreement. The rates applicable to any Renewal Term of this Agreement will be set by the agreement of the parties prior to renewal as set forth in Section 14.
- 9.5 Customer shall reimburse Service Provider for reasonable expenses incurred while performing Services, provided prior approval for such expenses is obtained from Customer. In case the Service Provider Resource needs to travel to the primary place of work defined by the Customer there will not be any reimbursement of expenses..

10 TAXES

- 10.1 The Service Provider shall be responsible for compliance and payment of all taxes, duties, levies, cess, surcharge or any other charges that may be applicable to the Service Provider for the Services and Deliverables provided under this Agreement by whatsoever name called.
- 10.2 The Service Provider shall be responsible for complying with all tax and other statutes.
- 10.3 Customer shall be entitled to withhold income taxes as applicable on the amounts payable to Service Provider if required by law,
- 10.4 Each party shall bear (a) taxes on its net income, assets, capital, or property or equipment it owns, (b) employee taxes (employer's responsibility for income tax and withholding taxes); and (c) real / personal property taxes. Customer shall not be liable for employee taxes that are due and owing with respect to the employees of Service Provider or its sub Service Provider(s) and Service Provider shall indemnify Customer if a taxing authority allocates such taxes to Customer.
- 10.5 The parties shall cooperate (a) to determine their respective tax liabilities and any lawful reductions or set-offs (including by providing resale / exemption certificates, information related to out-of-state/country sales or use of hardware and other reasonably requested information); and (b) in the event of enquiries or audits by a tax authority on inter-party transactions.
- 10.6 Liability on account of taxes not covered herein shall be mutually agreed. Unless otherwise agreed in the above clauses, the party that is liable for payment of any tax upon which interest and penalties are imposed shall bear such interest and penalties.

11 COMPLIANCE WITH LAWS

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- 11.1 Each party shall comply with all laws and regulations specifically applicable to their provision or receipt of Services and Deliverables respectively under the Agreement.
 - 11.2 Notwithstanding anything to the contrary stated in this Agreement, prior to the execution of the applicable SOW, Customer shall be responsible for notification to Service Provider of all laws, regulations, government or regulatory approved codes of practice or orders, license conditions, and all similar or analogous requirements that are applicable to the business of Customer in any jurisdiction where Services are performed or received and which Customer wishes Service Provider to comply with in the performance of Services ("Applicable Law"). Further promptly upon becoming aware of any changes or proposed changes to such Applicable Laws, Customer may promptly inform Service Provider of the same. Notwithstanding the foregoing, Service Provider is solely responsible for compliance with all labor, compensation, health and safety, non-discrimination, intellectual property rights laws and other laws relevant to the provision of Services which would apply equally and in the same manner to Service Provider's performance of services for any Customer of Service Provider and to the performance of the Services hereunder.
 - 11.3 In the event that there are any changes in law or regulations, applicable to this Agreement, including but not limited to changes in Applicable Law, which adversely affect Service Provider's ability to render the Services and Deliverables under any SOW (a "Regulatory Change"), the parties shall upon mutual agreement amend the applicable SOW (using the Change Order mechanism) in order to enable Service Provider to render the required Services and Deliverables in accordance with applicable law and regulations as amended at no additional cost to Service Provider.

11.4 Compliance with Laws and Ethical Business Practice

The Service Provider, on behalf of itself, its representative, agents, employees, and officers agrees not to conduct or engage in any activity which reflects adversely on Diebold and to abide by the Diebold ethics policies in place from time to time, which can be found at <https://secure.ethicspoint.com/domain/media/en/gui/2013/index.html> (click on the "Code of Business Ethics Link").

Service Provider shall fully comply with all applicable laws and regulations of the United States (including, but not limited to, the Foreign Corrupt Practices Act (the "FCPA") and shall obtain all necessary governmental approvals, permits or authority to perform its obligations under this Agreement and shall notify Diebold of any changes in the law which affects this Agreement or the performance thereof. Service Provider shall register with any governmental authority as may be necessary or appropriate to permit performance under this Agreement.

Without limiting the generality of the foregoing, the Service Provider further represents and warrants that it is familiar with the provisions of the FCPA, the UK Bribery Act as applicable, and other analogous legislation in other jurisdictions and agrees that:

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- Neither it nor any of its directors, officers, employees, representatives or agents is an officer, employee, representative or agent of any government, or agency or instrumentality of any government, or of a political party, or is a candidate for political office within India;
 - Throughout the term of this Agreement, as it may be amended and extended from time to time, the Service Provider shall not make any payment or gift, directly or indirectly, (i) to any government official or employee (including employees of a government corporation or public international organization) or to any political party or candidate for public office; or (ii) to any other person or entity under circumstances where such payment or gift would constitute a bribe, kickback or illegal payment under any applicable laws of the United States or other jurisdictions where it may perform its obligations under this Agreement;
 - Throughout the term of this Agreement, as it may be amended and extended from time to time, Service Provider shall not provide or accept anything of value to or from any other person or entity under circumstances where such would constitute a bribe, kickback or illegal payment under any applicable laws of the United States or other jurisdictions where it may perform its obligations under this Agreement.
 - It has not previously engaged in conduct that would have violated the FCPA had such party been subject to its terms.

The Service Provider represents and warrants that no amount of money or other item of value is paid by Service Provider in consideration of, or in exchange for, the right to act as a Diebold vendor.

The Service Provider represents that Service Provider, its employee, directors, and any of Service Provider's agents involved by or at the direction of Service Provider in performing services on behalf of Diebold have received a copy of, have read and understood, and shall comply with Diebold's Code of Business Ethics and Diebold's Anti-Corruption Policy as amended from time to time.

The Service Provider acknowledges that it is responsible for ensuring that all employees, directors, and agents retained by Service Provider to complete work on behalf of Diebold comply with the legal and regulatory obligations of the countries in which Service Provider does business and with the U.S. Foreign Corrupt Practices Act and the U.K. Bribery Act. Diebold shall be entitled to perform periodically so-called "FCPA Screenings" in relation to Service Provider, and Service Provider will timely provide Diebold with all information and confirmations reasonably requested by Diebold in relation to such an FCPA Screening.

Upon reasonable prior notice from Diebold, Service Provider will provide Diebold and its sub Service Providers including its professional advisors and any governmental authority with jurisdiction over Diebold (the "Diebold Auditors") with access to its systems, further documentation and personnel (for questioning) for the purpose of performing periodic

audits or inspections in relation to Service Provider's compliance with the FCPA and the further provisions of this Part. Service Provider shall give any assistance that the Diebold Auditors may reasonably require with respect to such audits. However, Service Provider shall not be obliged to grant such access more than once in every calendar half year (save for audits required by governmental or similar authorities).

Service Provider shall be exclusively responsible for compliance with this clause and shall indemnify and hold Diebold harmless against any and all sanctions, fines, seizures or other governmental action resulting from Service Provider's failure to comply with such laws and regulations. Service Provider agrees to maintain and comply with the highest level of ethical business practice and conduct in connection with its marketing of the Products.

The parties acknowledge that the United States securities laws prohibit any person who has material non-public information about Diebold, its affiliates, its Service Providers, its customers from purchasing or selling securities of such company or from communicating such information to any other person under circumstances in which it is reasonably foreseeable that such person is likely to purchase or sell such securities.

- 11.5 The Service Provider represents and certifies that it is familiar with the requirements and prohibitions of the Foreign Corrupt Practices Act (FCPA) of the United States of America and has conducted and will conduct its business in connection with this Agreement in compliance of FCPA. The Service Provider further agrees to abide by the spirit and intent of the FCPA at all times. The stipulations of this Act can be found on the US Department of Justice website. (<http://www.usdoj.gov/criminal/fraud/fcpa/>).
- 11.6 The Service Provider is familiar and well aware of the provisions and prohibitions laid down in the Prevention and Prohibition of Corruption Act, 2000 and covenants that the Service Provider and/or any personnel, employee, staff etc. of the Service Provider shall not do or cause to be done, any act in any manner whatsoever which constitutes/ amounts to violation of the Prevention and Prohibition of Corruption Act, 2000 or any statutory modification or re-enactment thereof for the time being in force for fulfilling its obligations under this Agreement.
- 11.7 the Service Provider shall not indulge into any activity that would be misleading, false, defamatory, unlawful or otherwise prejudicial to the interest of the Company in respect of the Services;

12 PERSONNEL

- 12.1 Service Provider shall assign Service Provider Personnel to perform the Services who are properly educated, trained and qualified for the Services they are to perform. Service Provider will use reasonable efforts to maintain staff continuity throughout the duration of Services. Service Provider may not replace any onsite employee assigned to performing Services without prior notice to Customer. The new employee shall be competent and have appropriate skills and abilities to complete the Services in accordance with the agreed Statement of Work. Customer

reserves the right to request Service Provider to replace Service Provider personnel, provided that Customer gives Service Provider commercially reasonable justifications for such replacement.

- 12.2 Service Provider shall cause all personnel who perform Services at Customer's premises to comply with all rules and policies of Customer, which are applicable on the premises of Customer. Customer shall provide Service Provider with written notice of such rules and policies prior to execution of the applicable SOW and upon any amendment to the same during the term of SOW.
- 12.3 All personnel of Service Provider who are based on-site at Customer's premises shall perform Services solely for the benefit of Customer, and shall not provide Services to other entities from Customer's premises.
- 12.4 Service Provider shall be entirely responsible for deployment of necessary resources for the performance of its obligations under this Agreement. Further, the Service Provider shall comply with all applicable statutes, including but not limited to the provisions of the Provident Fund and Miscellaneous Provisions Act, Employees State Insurance Act 1948, Minimum Wages Act, Payments of Wages Act, 1936 etc. Customer shall not be liable in any manner whatsoever for any non-compliance on part of the Service Provider of the applicable laws and in the event of any adverse claim of whatsoever nature arising thereof, the entire burden shall be strictly borne by the Service Provider.
- 12.5 Service Provider shall maintain all requisite records, registers, account books etc. which are obligatory under any applicable law in connection with the Services and Deliverables being rendered to Customer and shall provide such information as may be required under any law to any authority.

13 FACILITIES

- 13.1 Service Provider shall provide the required Services under each SOW either on-site or off-site as may be detailed in the relevant SOW. Service Provider shall be entitled to provide off-site services from any of its current or future established development centers, provided that no development center is in a country to which exports may not be made in accordance with Section 6.4 above and that no employees employed in any development center to provide work on Customer data hereunder shall be foreign nationals of such countries to which exports are prohibited.
- 13.2 In the event that Service Provider is required to provide the Services on-site, Customer shall provide Service Provider and its personnel all facilities that may be reasonably required by Service Provider for Service Provider to provide the Services, including but not limited to computing resources, clerical support and reprographic facilities. Customer shall ensure an appropriate ergonomic environment for Service Provider's personnel working on-site. The use of the

Customer facilities by Service Provider shall not constitute a leasehold or other property interest of any nature whatsoever in favor of Service Provider or any exclusive right to occupy or use the said facilities transfer any title in the facilities to Service Provider.

- 13.3 Service Provider shall use the Customer facilities for the sole purpose of providing the Services. Service Provider shall not permit any person to use the facilities other than Service Provider personnel without Customer's prior written permission, which Customer acting in its sole discretion may withhold. Service Provider shall permit Customer and its agents and representatives to enter at any time into the Customer facilities used by Service Provider to provide the Services.
- 13.4 Save as otherwise provided herein, Service Provider shall provide all space that is necessary to provide the Services at Service Provider's own facilities.
- 13.5 With respect to the Services that are to be performed at Service Provider's facilities, Service Provider shall provide the security measures and safeguards to guard against the destruction, loss or alteration of any Customer property or Customer data that is maintained or stored at Service Provider's facilities. In addition, Service Provider shall have a disaster recovery plan in place and shall provide Customer with an executive summary of such plan and any third party audit thereof, upon request.

14 OWNERSHIP OF SOFTWARE

- 14.1 Customer ownership. The computer code and other literary elements comprising the Deliverables provided under this Agreement and/or any SOW issued pursuant to this Agreement shall be the sole and exclusive property of Customer. Any title or license to the Deliverable shall vest with Customer. Service Provider agrees that upon completion or termination of each SOW for which the Deliverables include computer code and other literary elements: (a) all such computer code and other literary elements shall be deemed to be "works made for hire" or the equivalent in every jurisdiction in which the related Services are performed; and (b) Customer shall own all the Intellectual Property Rights in and to such computer code and other literary elements. If pursuant to applicable law such computer code and other literary elements cannot be deemed works made for hire and the Intellectual Property of Customer in accordance with the preceding sentence, Service Provider shall grant to Customer (and shall procure from each of its employees, agents or sub Service Providers, an equivalent grant in favor of Customer including the waiver of any moral rights) a comprehensive, exclusive, perpetual, irrevocable, worldwide and unrestricted license to use such computer code and other literary elements.
- 14.2 Notwithstanding anything to the contrary set forth in this Agreement, Customer acknowledges and agrees that in the performance of the Services Service Provider may utilize general know-how and prior intellectual property of Service Provider which is used or useable in connection with the providing of products, deliverables and services by Service Provider to other persons, firms and entities. Accordingly,

Customer acknowledges and agrees that Service Provider may use all such know-how and prior intellectual property in connection with the providing of products, deliverables and services to others. Further, Customer acknowledges and agrees that all rights in such general know-how and prior intellectual property, including but not limited to utility routines, generalized interfaces, algorithms, ideas, techniques, concepts, proprietary processes, tools and methodologies (collectively "Service Provider IP") shall continue to vest solely and exclusively in Service Provider. Service Provider also retains sole and exclusive ownership to any improvements, modifications or derivative works made to or from Service Provider IP in the course of performing services under this Agreement.

- 14.3 In the event that any Service Provider IP is embedded into the Deliverables, Service Provider grants to Customer a non-exclusive, non-transferable, royalty free, perpetual license to use such Service Provider IP in such Deliverable solely to enable Customer's use of such Deliverables. Nothing contained in this Agreement shall be construed to grant Customer any right to use or exploit such Service Provider IP in its stand-alone form separate and apart from the Deliverables.
- 14.4 Provided that Service Provider makes no use of Customer's intellectual property or Confidential and Proprietary Information, nothing in this Agreement shall be construed so as to preclude Service Provider from developing any software or providing any services that are competitive with that prepared for Customer hereunder, irrespective of whether such software or services are similar in functionality or design or is otherwise related to the Deliverables developed by Service Provider for Customer pursuant to this Agreement.
- 14.5 Customer acknowledges that the Deliverables may include third party software which Customer must license from the owner of the third party software, which Service Provider shall notify to Customer before signing a SOW. Nothing in this Agreement or any SOW issued hereunder shall be construed to grant Customer rights to such third party software and it shall be the sole responsibility of Customer to obtain the requisite license. Service Provider shall reasonably cooperate with Customer, at Customer's cost and expense, to secure appropriate licenses.
- 14.6 In the event of Termination of SOW or Exit of any Resource or or as required by the Customer from Time to time the Service Provider must ensure that all the information, documentation, reports, testing environments, assets shared during the SOW tenure should be transition or handed over to customer in a way specified by the customer.

15 CONFIDENTIALITY

- 15.1 "Confidential and Proprietary Information" as used in this Agreement shall mean the terms of this Agreement and any and all technical and non-technical information, including but not limited to business plans, business forecasts, research, financial information, procurement requirements, purchasing

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requirements, manufacturing, Customer lists, sales and merchandising efforts, marketing plans, experimental work, development, design details, specifications, engineering, patents, copyrights, trade secrets, proprietary information, methodologies, techniques, sketches, drawings, models, inventions, know-how, processes, apparatus, equipment, algorithms, software programs, software source documents, and formulae in any way related to the current, future and proposed business, products and services of either of the parties.

- 15.2 Confidential and Proprietary Information may be information disclosed to the receiving party either orally, visually, in writing (including graphic material) or by way of consigned items. The receiving party shall take all reasonable security precautions, including precautions at least as great as it takes to protect its own confidential information, to protect the secrecy of Confidential and Proprietary Information. The receiving party may disclose Confidential and Proprietary Information only to its employees or consultants on a need-to-know basis. The receiving party will have executed or shall execute appropriate written agreements with its employees and consultants sufficient to enable it to comply with all the provisions of this Agreement. Except as provided in Section 15.3 below, the party which receives any Confidential and Proprietary Information from the other party agrees to treat the same as confidential and shall not divulge, directly or indirectly, to any other person, firm, corporation, association or entity, for any purpose whatsoever, such information, and shall not make use of such information, without the prior written consent of the disclosing party.
- 15.3 Information shall not be deemed Confidential and Proprietary Information if it is: (i) publicly available prior to this Agreement or becomes publicly available without a breach by the receiving party; (ii) rightfully received by the receiving party from third parties without accompanying confidentiality obligations; (iii) already in the receiving party's possession and was lawfully received from sources other than the disclosing party; (iv) independently developed by the receiving party; or (v) approved by an executive of the disclosing party in writing for release.
- 15.4 Service Provider shall have and hereby reserves the right to disclose Confidential and Proprietary information, on request, to governmental or statutory authorities, provided that Service Provider will notify Customer in advance of such a request so that Customer may seek a protective order, but Service Provider will have no such obligation to notify Customer if such notification is prohibited by applicable law. Service Provider shall make reasonable efforts to seek permission from above mentioned authorities to disclose such information request to Customer.
- 15.5 The secrecy of the Confidential and Proprietary Information disclosed pursuant to this Agreement shall be maintained for a period of five (5) years following disclosure thereof, unless the information is identified as a trade secret, in which case the obligation of non-disclosure shall continue for so long as the information is a trade secret under applicable law.

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- 15.6 In case of breach, the affected party shall have the right to seek injunctive relief, which relief shall not exclude any other recourse provided by law.
 - 15.7 Each disclosing party understands that the receiving party may currently or in the future be developing internally or receiving information from other parties that may be similar to the disclosing party's Confidential and Proprietary Information. Accordingly, nothing in this Agreement shall be construed as a representation or inference that the receiving party will not develop products or provide services, or have products developed for it or receive services that, without violation of this Agreement, compete with the disclosing party's Confidential and Proprietary Information.
 - 15.8 On termination of this Agreement, each party agrees to promptly deliver to the other party all Confidential and Proprietary Information of the other party then in such party's possession. Each party shall be entitled to retain one copy of the other party's Confidential and Proprietary Information for record keeping purposes.

16 INDEMNITY

- 16.1 Service Provider shall indemnify, defend and hold harmless Customer against all liability, claims, costs, losses, damages, and expenses incurred by Customer arising from or related to any claim, suit, or action brought against Customer by a third party for (a) infringement of such third party's copyright, or patent by any Deliverable designed and provided by Service Provider to Customer under this Agreement and (b) a claim by a Service Provider employee or Service Provider that Service Provider has not legally secured the intellectual property rights of such individual in and to the Deliverables or any component thereof, regardless of the jurisdiction for such intellectual property rights. Service Provider shall have sole control and authority over the defense and/or settlement of such a claim, suit or action, including the right, at its sole discretion to (i) procure for Customer the right to use the infringing Deliverable, (ii) replace the infringing Deliverable with a non-infringing, functionally equivalent one, (iii) suitably modify the infringing Deliverable so that it is non-infringing, or (iv) accept return of the infringing Deliverable and refund a pro-rata portion (based on a five-year straight line depreciation commencing upon delivery) of any fees paid by Customer to Service Provider with respect to such Deliverable. Customer shall be obligated to give Service Provider prompt written notice of, and the parties shall cooperate in, the defense of any claim, suit or action, including appeals and negotiations. This indemnity shall not extend to any claim of infringement to the extent resulting from any of the following, where such infringement would not have occurred without the specific item(s), (i) through (v): (i)Customer's specifications, (ii) third party software, where the Service Provider's use of such software has been in accordance with relevant licensing terms (iii)modification of the Deliverables unless made by Service Provider, (iv) use or incorporation of the Deliverables in a manner for which they were not designed; or (v) use or combination of the Deliverables with

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items not provided by Service Provider. The indemnity set forth in this section 16.1 states Service Provider's entire obligation and liability, and customer's sole and exclusive remedy, with respect to any infringement of a third party's intellectual property rights by the deliverables.

- 16.2 Customer shall indemnify, defend and hold harmless Service Provider against all liability, claims, costs, losses, damages, and expenses incurred by Service Provider arising from or related to any claim, suit, or action brought against Service Provider by a third party for infringement or misappropriation of a third party's copyright, patent, trade secret or other intellectual property rights by any intellectual property provided by Customer to Service Provider under this Agreement. Service Provider shall be obligated to give Customer prompt written notice of, and the parties shall cooperate in, the defense of any claim, suit or action, including appeals and negotiations. This indemnity shall not extend to any claim of infringement or misappropriation to the extent resulting from Service Provider's unauthorized modification of such intellectual property.
- 16.3 Service Provider further hereby indemnifies, hold harmless & undertakes to defend Customer, its affiliates, Group Companies and their respective employees, officers and directors against any claim by a third party including but not limited to damages, costs, expenses as a result of such claim with regard to:
- a) breach of the terms and conditions of this Agreement;
 - b) taxes/charges/cess/levies (and interest or penalties assessed thereon) against Customer that are obligations of Service Provider pursuant to this Agreement;
 - c) any damages for bodily injury (including death) and damage to real property and tangible personal property caused by Service Provider;
 - d) any claim or action by or on behalf of Service Provider's personnel both contractual and statutory based on his or her employment with the Service Provider, including claims arising under occupational health and safety, worker's compensation, provident fund, payment of bonus, gratuity, or other applicable laws or regulations;
 - e) claims by government regulators or agencies for fines, penalties, sanctions or other remedies arising from or in connection with Service Provider's failure to comply with its regulatory/legal requirements and compliances;
 - f) any claim on account of an alleged breach of confidentiality and security of data occurring as a result of acts of omissions or commission of Service Provider's employees or sub Service Providers;
 - g) any claim occurring on account of misconduct, negligence or wrongful acts of omission and commission of employees of Service Provider, and/or its sub Service Providers;
 - h) any claim occurring on account of misuse or negligent application, misuse of systems, failure to follow established procedure by Service Provider's and/or sub-Service Provider's employees;

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- i) In relation to any advertisements or oral or written representations which might confuse, mislead or deceive the public about its association with Customer.
 - j) Use of any software by the Service Provider, which is not owned or licensed to the Service Provider.
 - k) Any non-compliance of any labour / welfare acts, Rules, statutes, notifications or any other acts, rules, statutes, notifications, etc. and damages involved due to any non-compliance.

17 LIMITATION OF LIABILITY

- 17.1 The total, cumulative liability of Service Provider under this agreement and any sow, whether in contract, tort or otherwise, shall be limited to the amounts paid by customer to Service Provider under the applicable sow during the twelve (12) months immediately preceding the event giving rise to the claim. Service Provider's limitation of liability is cumulative with all of Service Provider's expenditures being aggregated to determine satisfaction of the above limit. The existence of claims or suits will not enlarge or extend the limit.
- 17.2 In no event shall either party be liable for any indirect, special, incidental, consequential or punitive damages (including without limitation damages for business interruption or loss of profits), howsoever caused, arising out of or in connection with this agreement and whether or not the party has been advised of the possibility of such damages.
- 17.3 The foregoing limitations in sections 17.1 and 17.2 shall not apply to violations of customer's confidential and proprietary information under section 15 or to Service Provider's obligation of infringement indemnification in section 16 above. The limitation of liability provisions set forth in this agreement are a material part of the bargain. Customer acknowledges that Service Provider would not be willing to enter into this agreement without such provisions. Each party acknowledges and agrees that these limitation of liability provisions shall apply whether or not the remedies allowed under this agreement are deemed adequate and whether or not such remedies fail their essential purpose.
- 17.4 The Service Provider's liability to the customer is reduced to the extent (if any) that the customer causes or contributes to the relevant loss or fails to act reasonably to mitigate its loss.

18 TERM

This Agreement shall become effective on the Effective Date and shall continue for a period of three (3) years unless terminated sooner in accordance with the provisions of this Agreement. Thereafter, the Agreement will automatically renew for successive one (1) year

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terms, unless a party hereto advises the other party of its intent not to renew at least ninety (90) days prior to the end of the then-current term. The following sections and any other obligations under this Agreement which by their nature would continue beyond the termination, cancellation or expiration of this Agreement shall survive termination, cancellation or expiration of this Agreement: Sections 1, 2.4, 2.5, 3.3, 4.4, 5, 6.4, 7.4, 9, 10, 11, 12, 13, 14, 15.5, 15.6, 16 and 17.

19 TERMINATION

- 19.1 Each party has the right to terminate this Agreement if the other materially breaches any obligation hereunder which breach is incapable of cure or which, being capable of cure, has not been cured within thirty (30) calendar days after receipt of mandatory notice of such breach (or such additional cure period as the non-defaulting party may authorize).
- 19.2 Either party may terminate this Agreement by written notice to the other if the other party (i) becomes insolvent or admits a general inability to pay its debts as they come due or (ii) makes an assignment for the benefit of creditors or a petition under any bankruptcy act is filed by the other party or (iii) such a petition is filed by any third party or an application for a receiver of the other party is made by anyone and such petition or application is not dismissed within one hundred and twenty (120) days or (iv) sells all or substantially all of its assets. In the event that any of the above events occurs, the terminating party shall immediately notify the other party of its intent to terminate the Agreement.
- 19.3 Either party may terminate any individual SOW issued under this Agreement by providing the other with written notice of not less than sixty (60) days, unless a different notice period is set forth in the SOW. In the event of termination of any SOW, Customer shall pay Service Provider all amounts due for Services rendered up to the effective date of termination.
- 19.4 Either party may terminate this Agreement without cause, on sixty (60) days notice, provided that such termination shall not affect the completion of any SOW, which is in progress. Any SOWs for set fee Deliverables which are in progress at the time of termination shall continue to be governed by the terms and conditions of this Agreement until the conclusion of the SOW.
- 19.5 Effect of Termination: In case of the term or termination of this Agreement or a SOW for other than Customer's default, Customer may request Service Provider to provide termination assistance services consisting of reasonable cooperation, assistance and services to transition the Services hereunder ("Termination Assistance") for a period of up to six (6) months after the term or effective date of termination. Such Termination Assistance will be in addition to the Services to be provided during the Term and Customer may pay for this Termination Assistance based on Service Provider's then current time and materials rates.

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- 19.6 Upon the termination of this Agreement by either party, or its expiration, each party forthwith shall return to the other all Confidential and Proprietary Information including papers, materials and other properties including but not limited to any hardware or software held by it in connection with the performance of this Agreement.
 - 19.7 Following term or termination of this Agreement by either party, Customer shall pay to Service Provider the charges for all Services and Deliverables provided to Customer through the effective date of termination.

20 NOTICES

All notices to be given in connection with this Agreement shall be effective upon receipt, shall be made in writing and shall be sufficiently given if personally delivered or if sent by courier or other express mail service, postage prepaid, addressed to the party entitled or required to receive such notice at the address for such party as follows:

To Customer:

9th Floor B Wing, R Tech Park, Building No 2, Nirlon Compound, Goregaon East, Mumbai 400063

To Service Provider:

PlotNo.166, Rd No.3, TMC Mahendra Hills, East Marredpally, Hyderabad – 500026

Either party may change such address by notice to the other party.

21 GENERAL PROVISIONS.

- 21.1 Non-Waiver and Amendment. No amendment, alteration, or modification, of this Agreement shall be binding unless made in writing and signed by both Customer and Service Provider. The failure of either Customer or Service Provider at any time or times to require performance of any provision hereof shall in no manner affect the right at a later time to enforce such provision. Except as otherwise expressly set forth in this Agreement, no remedy referred to in this Agreement is intended to be exclusive, but each shall be cumulative and in addition to any other remedy referred to herein or otherwise available at law, in equity or otherwise.

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- 21.2 Force Majeure: Neither party shall be liable to the other for any delay or failure to perform its obligations under this Agreement or any SOW issued hereunder as a result of natural disasters, actions or decrees of governmental bodies, communication line failures not the fault of the affected party, or any other delay or failure which arises from causes beyond a party's reasonable control (hereafter referred to as a "Force Majeure Event"). If a Force Majeure Event arises, the party whose performance has been so affected shall immediately give notice to the other party and shall do everything reasonably possible to resume performance. If the period of nonperformance exceeds fifteen (15) days from the receipt of notice of the Force Majeure Event, the party whose ability to perform has not been so affected may by giving written notice terminate any affected SOWs. A Force Majeure Event shall not relieve Customer of its payment obligations for Services and Deliverables actually rendered by Service Provider.
- 21.3 Assignment. Service Provider may assign this Agreement and its rights and obligations hereunder, only if (1) the assignment or transfer is to an entity acquiring all or substantially all of the assets of Service Provider, whether by acquisition of assets or shares, or by merger or consolidation; (2) the assignee shall not be a competitor of Customer; and (3) Service Provider provides Customer with thirty (30) days advance written notice. In any other circumstance, Service Provider may not assign this Agreement without the prior written consent of Customer, which consent will not be unreasonably withheld. Subject to the foregoing, this Agreement shall be binding upon and inure to the benefit of the successors and assigns of Service Provider. Customer may assign any of its rights or obligations under this Agreement with the prior written notice to Service Provider. Any assignment in contravention of these terms and conditions shall be null and void.
- 21.4 This Agreement is made solely for the benefit of the parties to this Agreement and their respective successors and assigns and no other person or entity shall have or acquire any right by virtue of this Agreement.
- 21.5 Independent Service Providers. It is expressly understood that Service Provider and Customer are Service Providers independent of one another, and that neither has the authority to bind the other to any third person or otherwise to act in any way as the representative of the other.
- 21.6 Customer Name. Any and all press releases relating to the existence of or terms of this Agreement or the related transactions between Service Provider and Customer must be approved in advance by the parties in writing.
- 21.7 Severability: If a court or an arbitrator of competent jurisdiction holds any provision of this Agreement to be illegal, unenforceable, or invalid in whole or in part for any reason, the validity and enforceability of the remaining provision, or portions of them, will not be affected.
- 21.8 Dispute Resolution and Arbitration: In the event of a dispute, difference or claim between the Parties arising out of this Agreement or in any way relating hereto, or

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arising out of any term, condition or provision herein mentioned or the construction or interpretation thereof or otherwise in relation hereto, the same shall be referred to arbitration in accordance with the Arbitration and Conciliation Act, 1996, or any statutory modification or re-enactment thereof for the time being in force and such arbitration proceedings shall be held in English at Mumbai. The arbitration shall be conducted by an Sole Arbitrator appointed mutually by both the Parties and the arbitral award shall be final and binding upon the Parties..

- 21.9 Governing Law. This Agreement shall be governed by, and construed and enforced in accordance with the laws of India and the Courts in Mumbai shall have exclusive jurisdiction
- 21.10 Entire Agreement. This Agreement, including the Schedules attached hereto, sets forth the entire agreement and understanding of the parties with respect to the subject matter hereof, and supersedes all prior oral and written agreements, understandings, representations, conditions and all other communications relating thereto. Should any inconsistency exist or arise between a provision of this Agreement and a provision of any exhibit, schedule, SOW, or other incorporated writing, the provision of this Agreement shall prevail.
- 21.11 Any rule of construction to the effect that ambiguities are to be resolved against the drafting party shall not apply in interpreting this Agreement.
- 21.12 For the avoidance of doubt, this Agreement shall be effective only when signed by both parties.
- 21.13 Acceptance of Facsimile Signature. The parties agree that this Agreement, agreements ancillary to this Agreement, and related documents to be entered into in connection with this Agreement will be considered signed when the signature of a party is delivered by facsimile transmission. Such facsimile signature shall be treated in all respects as having the same effect as an original signature.
- 21.14 Headings: The section headings used in this Agreement are intended for convenience only and shall not be used in interpreting this Agreement or in determining any of the rights or obligations of the parties to this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement by their authorized representatives as of the date first written above.

Algoleap Technologies Private Limited

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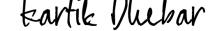
Authorized Signatory

Radhakrishna Mocherla.
Name

Director.
Title

Date Signed 3/25/2022

Diebold Nixdorf India Private Limited

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Authorized Signatory

Kartik Dhebar

Name
Sr Manager Global Procurement
Title

Date Signed 3/28/2022