

MASTER SERVICE AGREEMENT

This Master Service Agreement(the “Agreement”) is made and entered into this 1st February,2023 (the “Effective Date”) by and between Akzo Nobel Sourcing B.V, located at Christian Neefestraat 2, 1077 WW Amsterdam, The Netherlands(the “Company”) and Algoleap Technologies Pvt Ltd, with its principal place of business located at Block B,3rd Floor,Cyber Gateway Building, Hi-Tec City,Hyderabad-500081(the “Supplier”) (hereinafter referred to individually as a “Party” and collectively as “the Parties”).

WHEREAS, the Company is the world's largest coatings company, with leading market positions and brands in countries around the world.

WHEREAS, the Supplier has expertise in the area of Software Development and IT Consulting Services.

WHEREAS, the Company desires to engage the Supplier to provide certain services in the area of Supplier’s expertise and the Supplier is willing to provide such services to the Company, in accordance with the provisions of this Agreement;

NOW, THEREFORE, the Parties hereby agree as follows:

1. Engagement and Services

- (a) Engagement. The Company hereby engages the Supplier to provide and perform the services set forth in Statement of work (“SoW”) provided by the Company to the Supplier, in writing (the “Services”) or being informed time to time by Company, and the Supplier hereby accepts the engagement.
- (b) Standard of Services. All Services to be provided by Supplier shall be performed with promptness and diligence in a workmanlike manner and at a level of proficiency to be expected of a Supplier with the background and experience that Supplier has represented it has. The Company shall provide such access to its information, property and personnel as may be reasonably required in order to permit the Supplier to perform the Services.
- (c) Tools, Instruments and Equipment. Company shall provide Supplier’s tools, instruments and equipment and place of performing the Services, unless otherwise agreed between the Parties.
- (d) Representation and Warranty. Supplier represents and warrants to the Company that
 - i. it is duly organized, validly existing and in good standing, and fully competent and authorized to enter into this Agreement and perform its respective obligations contained hereunder;
 - ii. it is under no contractual or other restrictions or obligations which are inconsistent with the execution of this Agreement or which will interfere with the performance of the Services;
 - iii. wherever applicable, all authorizations, approvals and consents required in connection with the entry into, performance, validity, and enforceability of this Agreement and the provision of Services, have been obtained and are and shall remain valid and in full force throughout the Consultancy Period;

- iv. it shall comply with Company's policies, procedures, rules and regulations provided to the Supplier by the Company and as may be updated from time to time;
- v. it shall comply with all applicable laws at all times;
- vi. it shall comply with all the applicable labour laws and employment laws, in the relation to the employment of the personnel;
- vii. it shall ensure that all the personnel are duly skilled and trained to render the Services;
- viii. it shall ensure that the Services are performed in accordance with the specifications and instructions provided by the Company;
- ix. the Work Products (defined below) developed by it shall be original and shall not infringe the right of any third party, including the intellectual property rights; and
- x. it shall not make any defamatory or derogatory statements against the Company or any person related to the Company.

2. Consultancy Period

(a) Commencement. This Agreement shall commence on the Effective Date and shall remain in effect until the completion of the Services or the earlier termination of this Agreement as provided in Article 2 (b) (the "Consultancy Period").

(b) Termination. This Agreement may be terminated by the Company, without cause and without liability, by giving thirty (30) calendar days written notice of such termination to the Supplier. This Agreement may be terminated by either Party by giving thirty (30) calendar days written notice of such termination to the other Party in the event of a material breach by the other Party, provided such breach is not cured by the defaulting Party within the thirty (30) day period mentioned hereinabove.

(c) Effect of Termination. Upon the effective date of termination of this Agreement, all legal obligations, rights and duties arising out of this Agreement shall terminate except for such legal obligations, rights and duties as shall have accrued prior to the effective date of termination and except as otherwise expressly provided in this Agreement. Upon termination due to breach on the part of the Supplier, the Company shall not be liable to pay any sum of money, after the effective date of termination. In the event of termination due to any reason except breach on the part of the Supplier, the Company shall pay pro-rata Consultancy Fee for the Service rendered until the effective date of termination.

3. Consultancy Fee and Expense

(a) Consultancy Fee. In consideration of the Services to be rendered hereunder, the Company shall pay Supplier a consultancy fee at the rates and payable at the time and pursuant to the procedures set forth in SoW (the "Consultancy Fee").

(b) Expenses. Supplier shall be entitled to reimbursement for all pre-approved expenses reasonably incurred in the performance of the Services, upon submission and approval of written statements and receipts in accordance with the then regular procedures of the Company.

(c) Payment. The Supplier shall submit to the Company a monthly invoice, by the 7th day of each month, detailing the Services performed during the preceding month and the amount due, in accordance with the SOW. All such invoices shall be due and payable within Forty Five (45) calendar days after receipt thereof by the Company.)

The Consultancy Fee payable by the Company shall be subject to the applicable tax deduction at source. Supplier will ensure that all applicable taxes, as applicable from time to time, will be paid by Supplier. Should there be any liability on Company whatsoever arising on this count, Supplier shall indemnify and keep harmless Company, its affiliates and subsidiaries, directors, officers, employees, agents and assigns from and against all claims, actions, liabilities, losses, damages, injuries, costs and expenses (including reasonable attorney fees) in connection with any breach of this clause at any point of time either by itself or any third party deriving any rights from Supplier or any of its affiliates.

4. Work Product and License

(a) Defined. In this Agreement the term "Work Product" shall mean all work product generated by Supplier solely or jointly with others in the performance of the Services, including, but not limited to, any and all information, notes, material, drawings, records, diagrams, formulae, processes, technology, firmware, software, source code, know-how, designs, ideas, discoveries, inventions, improvements, copyrights, trademarks and trade secrets.

(b) Ownership. The Parties hereby agree and acknowledge that all the Services rendered by the Supplier are on a work-for-hire basis and all the Work Product shall be owned by the Company. All Work Product shall be the sole and exclusive property of the Company and Supplier will not have any rights of any kind whatsoever in such Work Product. To the extent any rights in the Work Product do not vest with the Company by operation of law or for any other reason, the Supplier hereby exclusively, irrevocably and absolutely assigns to the Company all rights including intellectual property rights, and to the extent such assignment is not considered valid by operation of law, the Supplier hereby also grants to the Company, an irrevocable, exclusive, royalty-free, fully paid and freely transferable license, for the entire world and in perpetuity, and without any limitation, reservation or condition in and with respect to the Work Product.

Supplier agrees, at the request and cost of Company, to promptly sign, execute, make and do all such deeds, documents, acts and things as Company may reasonably require or desire to perfect Company's entire right, title, and interest in and to any Work Product.

Supplier will not make any use of any of the Work Product in any manner whatsoever without the Company's prior written consent. All Work Product shall be promptly communicated to Company.

(c) License. In the event that Supplier integrates any work that was previously created by the Supplier into any Work Product, the Supplier shall grant to, and Company is hereby granted, a worldwide, royalty-free, perpetual, irrevocable, transferable license to exploit the incorporated items, including, but not limited to, any and all copyrights, patents, designs, trade secrets, trademarks or other intellectual property rights, in connection with the Work Product in any manner that Company deems appropriate. Supplier warrants that it shall not incorporate into any Work Product any material that would infringe any intellectual property rights of any third party.

5. Confidential Information

(a) Defined. In this Agreement the term "Confidential Information" shall mean the Work Product and any and all information relating to the Company's business, including, but not limited to, research,

developments, product plans, products, services, diagrams, formulae, processes, techniques, technology, firmware, software, know-how, designs, ideas, discoveries, inventions, improvements, copyrights, trademarks, trade secrets, customers, customer confidential information, suppliers, markets, marketing, finances, and any other disclosed by Company either directly or indirectly in writing, orally or visually, to Supplier. Confidential Information does not include information which:

- (i) is in or comes into the public domain without breach of this Agreement by the Supplier,
- (ii) was in the possession of the Supplier prior to receipt from the Company and was not acquired by the Supplier under an obligation of confidentiality or non-use,
- (iii) is acquired by the Supplier from a third party not under an obligation of confidentiality or non-use to the Company, or
- (iv) is independently developed by the Supplier without use of any Confidential Information of the Company, evidenced by written and duly dated records.

(b) Obligations of Non-Disclosure and Non-Use. Unless otherwise agreed to in advance and in writing by the Company, Supplier shall not, use the Confidential Information for any purpose whatsoever other than the performance of the Services or disclose the Confidential Information to any third party.

Supplier may disclose the Confidential Information only to those of its employees who need to know such information. In addition, prior to any disclosure of such Confidential Information to any such employee, such employee shall be made aware of the confidential nature of the Confidential Information and shall execute, or shall already be bound by, a non-disclosure agreement containing terms and conditions consistent with the terms and conditions of this Agreement. In any event, Supplier shall be responsible for any breach of the terms and conditions of this Agreement by any of its employees. Supplier shall use the same degree of care to avoid disclosure of the Confidential Information as it employs with respect to its own Confidential Information of like importance, but not less than a reasonable degree of care.

However, the Supplier may disclose Confidential Information in accordance with a judicial or other governmental order provided that it shall provide the Company reasonable written notice prior to such disclosure to enable the Company to seek a protective order or other appropriate remedy against such disclosure.

(c) Return of Confidential Information. Upon the termination or expiration of this Agreement for any reason, or upon Company's earlier request, Supplier will deliver to Company all of Company's property or Confidential Information in tangible form that Supplier may have in its possession or control, or upon Company's discretion destroy all Confidential Information and certify the same in writing to the Company. The Supplier shall not retain any copy of the Confidential Information.

6. Interference with Business

(a) Non-Competition. During the Consultancy Period and for a period of 1(one) year from the expiry or earlier termination of this Agreement, Supplier will engage in no business or other activities which are, directly or indirectly, competitive with the business activities of the Company without obtaining the prior written consent of the Company.

(b) Non-Solicitation. Each Party agrees that during the Consultancy Period and for a period of one (1) year after termination of this Agreement, it shall not:

(i) divert or attempt to divert from the other Party any business of any kind in which it is engaged, including, without limitation, the solicitation of or interference with any of its suppliers or customers, or

(ii) employ, solicit for employment, or recommend for employment any person employed by the other Party.

7. Insurance

Supplier shall maintain at its sole expense liability insurance covering the performance of the Services by Supplier. Such insurance coverage shall have limits and terms reasonably satisfactory to Company, and Company may require Supplier to provide to Company a certificate of insurance evidencing such coverage.

8. Independent Contractor

The Supplier agrees that all Services will be rendered by it as an independent contractor and that this Agreement does not create an employer-employee relationship between the Supplier and the Company. The Supplier shall have no right to receive any employee benefits provided by the Company to its employees. Supplier agrees to pay all taxes due in respect of the Consultancy Fee and to indemnify the Company in respect of any obligation that may be imposed on the Company to pay any such taxes or resulting from Supplier's action as an employee of the Company. This Agreement does not authorize the Supplier to act for the Company as its agent or to make commitments on behalf of the Company.

9. Force Majeure

Either Party shall be excused from any delay or failure in performance required hereunder if caused by reason of any occurrence or contingency beyond its reasonable control, including, but not limited to, acts of God, acts of war, fire, insurrection, strikes, lock-outs or other serious labour disputes, riots, earthquakes, floods, explosions, pandemic, or other acts of nature.

The obligations and rights of the Party so excused shall be extended on a day-to-day basis for the time period equal to the period of such excusable interruption. When such events have abated, the Parties' respective obligations hereunder shall resume.

In the event the interruption of the excused Party's obligations continues for a period in excess of thirty (30) calendar days, either Party shall have the right to terminate this Agreement upon seven (07) calendar days' prior written notice to the other Party.

10. Non-Publicity

Each of Company and Supplier agree not to disclose the existence or contents of this Agreement to any third party without the prior written consent of the other Party except: (i) to its advisors, attorneys or auditors who have a need to know such information, (ii) as required by law or court order, (iii) as required in connection with the reorganization of a Party, or its merger into any other corporation, or the sale by a Party of all or substantially all of its properties or assets, or (iv) as may be required in connection with the enforcement of this Agreement.

11. Assignment

The Services to be performed by Supplier hereunder are delicate in nature, and Company has engaged Supplier as a result of Supplier's expertise relating to such Services. Supplier, therefore, agrees that it will not assign, sell, transfer, delegate or otherwise dispose of this Agreement or any right, duty or obligation under this Agreement without the Company's prior written consent. Nothing in this Agreement shall prevent the assignment by the Company of this Agreement or any right, duty or obligation hereunder to any third party.

12. Indemnification.

The Supplier ((hereinafter "Indemnifying Party"), hereby agrees to indemnify the Company, affiliates and subsidiaries, directors, officers, employees, agents and assigns(hereinafter "Indemnified Party") for and hold the Indemnified Party harmless against any and all claim (including third party claim), action, fees, loss, liability, damage, injury, cost or expense (including reasonable attorney's fee) incurred by the Indemnifying Party and resulting from (a) any breach or non-fulfilment of any provision or obligation of the Indemnifying Party under this Agreement; (b) any misstatement of a material fact or omission of a material fact by the Indemnifying Party contained herein to the extent that any such misstatement or omission was based upon information supplied by the Indemnifying Party); (c) any wilful default or negligence, (d) any claims that provision of the Services by Supplier or the use by or on behalf of Company of any Work Product(including computer software) supplied by Supplier infringes the intellectual property rights of a third party.

The Indemnified Party shall promptly notify **the Indemnifying** Party in writing of any claim for which indemnification is owed hereunder. The Indemnified Party shall permit the Indemnifying Party to control the defence or settlement of any such claim and cooperate fully with the Indemnifying Party in such defence and settlement. The Indemnifying Party will defend or settle such claim at its sole expense and indemnify the Indemnified Party against any damages and costs awarded by a court of final jurisdiction in an action relating to such claim or pursuant to a settlement agreement.

13. Limitation of liability

In any case, the total liability of the Supplier and Company shall not exceed the amount of Consultancy Fees paid by the Company to the Supplier.

14. Removal and Replacement of Personnel

Supplier shall provide personnel for the performance of the work who are duly qualified and meet any specific requirements as required by Company. Company shall have the right to interview, evaluate and review all the provided personnel under this Agreement, and to obtain resumes and professional references where requested. Upon the request of the Company, in its discretion and for any reason, Supplier shall immediately remove any of its personnel from the relevant engagement. In the event any Supplier's personnel are removed for any reason, Supplier shall use best efforts to provide replacement personnel acceptable to Company as soon as possible, but in no event shall such replacement take longer than Ten (10) business days from removal, or in some cases, it can be mutually agreed.

15. Not an Employment

It is clearly and explicitly understood and agreed by and between the parties that the Company will not be held responsible or liable under the laws that are in force and that may come in force from time to time, in respect of the personnel engaged by Supplier and Supplier will be solely responsible for their terms and conditions of services, safety, etc., and on no account the personnel deputed by Supplier shall be deemed to be employees of Company nor shall such personnel hold themselves to be employees of Company. Every person engaged by Supplier, pursuant to this Agreement, shall be an employee of Supplier and none of the deputed employees of Supplier shall have any claim or right whatsoever against Company.

Should there be any liability on Company whatsoever arising on this count, Supplier shall indemnify and keep harmless Company, its affiliates and subsidiaries, directors, officers, employees, agents and assigns from and against all claims, actions, liabilities, losses, damages, injuries, costs and expenses (including reasonable attorney's fees) in connection with any breach of this clause at any point of time either by itself or any third party deriving any rights from Supplier or any of its affiliates.

16. Reporting

In the normal course, the Supplier will receive instructions from Company and will ensure that its employees performing Services abide by any suggestions, instructions, etc., given whether by Company or any assigned person(s) as regards Services under this Agreement.

17. Statutory Compliance

Supplier shall comply with provisions of all statutes, ordinances, rules and regulations applicable to the Services, including but not limited to all labour legislation, agreed to be provided pursuant to this Agreement and shall obtain all necessary registrations, licences, approvals and sanctions under applicable laws.

Supplier confirms that it has and will comply with all the requirements of the of the statutory authorities in respect of Contract Labour, Provident Fund, ESI, Gratuity, Bonus, Leave, Professional Tax, etc., including the monthly contribution to be deposited with the authorities in respect on the employees sent on deputation to Company. Company shall not incur any liability or additional expenditure whatsoever in respect of the obligations mentioned hereinabove. Company will in no way be held responsible or liable for statutory non-compliance by Supplier on all such matters. Should there be any liability on Company whatsoever arising on this count, Supplier shall indemnify and keep harmless Company, its affiliates and subsidiaries, directors, officers, employees, agents and assigns from and against all claims, actions, liabilities, losses, damages, injuries, costs and expenses (including reasonable attorney fees) in connection with any breach of this clause at any point of time either by itself or any third party deriving any rights from Supplier or any of its affiliates.

Supplier will be solely and exclusively responsible for payment of salaries to the persons deputed to the Company, pursuant to this Agreement.

18. Operating Guidelines

Supplier agrees to abide by the operating guidelines evolved and commit to discharging its responsibilities as set out in ensuring that deputation services management is administered effectively, fair and mutually beneficial.

19. Disciplinary Action

Company will immediately inform Supplier of any acts of misconduct by a deputed employee and discuss the action/steps to be taken. Supplier will respond promptly and ensure speedy resolution of the matter. Should Supplier not act on the same or not respond in a timely manner to Company, Company may, at its sole discretion, terminate this Agreement without any further notice to Supplier.

20. Withdrawal of Deputies

Company will, through its designated person; seek withdrawal of a deputed employee in case of theft, fraud and acts that constitute moral turpitude or for any other grounds at the sole discretion of Company. Company will brief Supplier with full details in such cases and Supplier will take appropriate action forthwith for withdrawal of such deputed employee. Supplier shall indemnify Company against all liabilities arising out of all objectionable civil and criminal acts of deputed employee.

21. Virus Program Contamination

The deputies of the Supplier shall follow and abide by all reasonable measures to prevent the introduction into and propagation of viruses by (i) any of the equipment at their respective locations and (ii) their respective networks and (iii) computer software files and computer data files provided to them in pursuance to this Agreement.

If the any of the deputies of the Supplier discovers a virus at its location or on its network which has affected, or which could affect the equipment or networks of Company or its client then the employee shall immediately notify the Company that a Virus has been detected giving known details about the nature of the Virus in question and make all endeavours to immediately cure the same.

22. Injunctive Relief

Supplier acknowledges that a violation of Article 5 or 6 would cause immediate and irreparable harm to the Company for which money damages would be inadequate. Therefore, the Company will be entitled to injunctive relief for Supplier's breach of any of its obligations under the said Articles without proof of actual damages and without the posting of bond or other security. Such remedy shall not be deemed to be the exclusive remedy for such violation but shall be in addition to all other remedies available at law or in equity.

23. Governing Law and Dispute Resolution

This Agreement shall be governed by and construed in accordance with the laws of The Netherlands, without giving effect to any choice of law or conflict of law provisions. The Parties consent to the exclusive jurisdiction and venue in the courts of The Netherlands.

24. General

This Agreement constitutes the entire agreement of the Parties on the subject hereof and supersedes all prior understandings and instruments on such subject. This Agreement may not be modified other than by a written instrument executed by duly authorized representatives of the Parties.

All notices, demands, requests or any other document to be sent by a Party in connection with this Agreement shall be in writing and shall be delivered (i) by hand delivery; or (ii) by a recognized courier or registered post-acknowledgement due; AND (iii) by email, to the other Party at the addresses mentioned hereinabove or to such address notified by a Party from time to time. All notices, demands, requests or any other document shall be deemed to be delivered, on the date and time of delivery, when delivered by hand; on the third day, when delivered by courier or registered post, and at the time of delivery recorded in the sender's system when delivered by email. The Parties may, from time to time, change their respective addresses or representatives for receipt of notices provided for in this Agreement by giving to the other Party not less than 7 (seven) days prior written notice.

No waiver of any provision of this Agreement shall constitute a waiver of any other provision(s) or of the same provision on another occasion. Failure of either Party to enforce any provision of this Agreement shall not constitute a waiver of such provision or any other provision(s) of this Agreement.

Should any provision of this Agreement be held by a court of competent jurisdiction to be illegal, invalid or unenforceable, such provision may be modified by such court in compliance with the law giving effect to the intent of the Parties and enforced as modified. All other terms and conditions of this Agreement shall remain in full force and effect and shall be construed in accordance with the modified provision.

IN WITNESS WHEREOF, and intending to be legally bound, the Parties have duly executed this Agreement by their authorized representatives as of the date first written above.

Signed for and on behalf of
The within named 'Company'
Akzo Nobel Sourcing B.V.

Signed for and on behalf of
The within named 'Supplier'
Algoleap Technologies Pvt Ltd

By: MSdeHart
MSdeHart (Feb 1, 2023 13:25 GMT+1)

Name: MSdeHart

Title: Global Category Manager IM
Feb 1, 2023

By: Rkmocherla
Name: Radhakrishna Mocherla
Title: **Director & COO**

Feb 1, 2023

Wendy Sturkenboom
Wendy Sturkenboom (Feb 1, 2023 13:33 GMT+1)

Wendy Sturkenboom

PMO

Feb 1, 2023