

AGREEMENT

This Agreement (“*Agreement*”) is entered into as of Oct 16, 2023 (the “*Effective Date*”), between CognosysAI, Inc., a Delaware corporation (“*Company*”), and Sandman Sakib, an individual whose address is Rajshahi, Raninogor, 6204, Bangladesh. (“*Employee*”).

Company and Employee desire to have Employee perform services for Company, subject to and in accordance with the terms and conditions of this Agreement.

THEREFORE, the parties agree as follows:

1. SERVICES.

1.1. Statements of Work. From time to time, Company and Employee may execute one or more statements of work, substantially in the form attached hereto as Exhibit A, that describe the specific services to be performed by Consultant (as executed, a “*Statement of Work*”). Each Statement of Work will expressly refer to this Agreement, will form a part of this Agreement, and will be subject to the terms and conditions contained herein. A Statement of Work may be amended only by written agreement of the parties.

1.2. Performance of Services. Consultant will perform the services described in each Statement of Work (the “*Services*”) in accordance with the terms and conditions set forth in each such Statement of Work and this Agreement.

1.3. Delivery. Consultant will deliver to Company the deliverables, designs, modules, software, products, documentation and other materials specified in the Statement of Work (individually or collectively, “*Deliverables*”) in accordance with the delivery schedule and other terms and conditions set forth in the Statement of Work.

Acceptance Testing.¹ Following Consultant’s delivery of each Deliverable, Company (with the assistance of Consultant, if so requested) will review, evaluate and/or test each Deliverable in accordance with the testing procedures identified in the Statement of Work to confirm that the Deliverable satisfies, conforms with or operates in accordance with the acceptance criteria, specifications or requirements for such Deliverable, as specified in the Statement of Work (collectively, the “*Acceptance Criteria*”), as applicable. Company will use its commercially reasonable efforts to review, evaluate and/or test the Deliverable within the time period set forth in the Statement of Work. If the Deliverable fails to satisfy the applicable Acceptance Criteria, then Company will promptly furnish Consultant with a

¹ This optional provision is appropriate to include if the Company anticipates the need for a formal acceptance testing process for the work product developed by the Consultant. Such a process is most commonly used if the Company is paying the Consultant fixed fees based on the completion or achievement of certain milestones or deliverables identified in a Statement of Work. However, the acceptance testing process set forth in this provision is sometimes used for engagements in which the fees are not fixed or the Company is paying the Consultant fees based on a specified consulting rate. If you include this provision, number it as Section 1.4.

reasonably detailed report that identifies the specific defects in the Deliverable (a “*Defect Report*”) and, if applicable, the modifications to the Deliverable that need to be made in order for the Deliverable to satisfy the applicable Acceptance Criteria.² Upon receipt of such a Defect Report, Consultant will use its best efforts promptly to modify the Deliverable in accordance with the Defect Report and re-submit the Deliverable to Company to review, evaluate and/or test in accordance with the terms of this Section. The foregoing procedure will repeat until Company finally accepts or rejects the Deliverable. If Company finally rejects a Deliverable, then Company may terminate the applicable portion of the Statement of Work or, if specified in the Statement of Work, this Agreement, immediately upon written notice to Consultant.

2. PAYMENT.

2.1. Fees. As Consultant’s sole compensation for the performance of Services, Company will pay Consultant the fees specified in each Statement of Work in accordance with the terms set forth therein. Without limiting the generality of the foregoing Consultant acknowledges and agrees that, if specified in the Statement of Work, Company’s payment obligation will be expressly subject to **[Consultant’s completion or achievement of certain milestones to Company’s reasonable satisfaction.]**³

2.2. Expenses. **[Unless otherwise provided in the Statement of Work, Company will also reimburse Consultant for all reasonable and customary out-of-pocket travel, lodging and related expenses incurred by Consultant in connection with Consultant’s performance of Services. At Company’s request, Consultant will furnish Company with copies of receipts and other customary documentation for any expenses for which Consultant requests reimbursement hereunder.]**⁴

2.3. Payment Terms. All fees and other amounts set forth in the Statement of Work, if any, are stated in and are payable in U.S. dollars. Unless otherwise provided in a Statement of Work, Consultant will invoice Company on a monthly basis for all fees and expenses payable to Consultant. Company will pay the full amount of each such invoice

² In order to protect itself from the risk of the Company not conducting acceptance testing in a timely manner, the Consultant may request a provision under which a Deliverable is deemed accepted if the Company fails to provide a Defect Report within a specified time frame. This risk may be of particular concern if the Company is paying the Consultant fixed fees and payments are conditioned on the acceptance of Deliverables. In this instance, an appropriate provision that the Company may include is as follows:

If Company does not furnish a Defect Report within the time period set forth in a Statement of Work, Company shall be deemed to have accepted the Deliverable.

³ If you include the optional “Acceptance Testing” provision (see note #1), replace the bracketed language with the following:
Company’s acceptance of the Deliverables in accordance with the terms and conditions set forth in Section 1.4.

⁴ The bracketed sentences establish the default that the Company will reimburse the Consultant for expenses. If the Company prefers, the default may be reversed by replacing these sentences with the following:

Unless otherwise specified in a Statement of Work, Company will not reimburse Consultant for any expenses incurred by Consultant in connection with performing Services.

Additional alternatives to consider include requiring the Consultant to get prior written approval for any reimbursable expenses (or specific categories of expenses) that it may incur or setting a not-to-exceed cap for all expenses (or specific categories of reimbursable expenses) that the Consultant may incur.

within thirty (30) days following receipt thereof [, except for any amounts that Company disputes in good faith. The parties will use their respective commercially reasonable efforts to promptly resolve any such payment disputes.]⁵

3. RELATIONSHIP OF THE PARTIES.

3.1. Independent Contractor. Consultant is an independent contractor and nothing in this Agreement will be construed as establishing an employment or agency relationship between Company and Consultant. Consultant has no authority to bind Company by contract or otherwise. Consultant will perform Services under the general direction of Company, but Consultant will determine, in Consultant's sole discretion, the manner and means by which Services are accomplished, subject to the requirement that Consultant will at all times comply with applicable law.

3.2. Taxes and Employee Benefits. Consultant will report to all applicable government agencies as income all compensation received by Consultant pursuant to this Agreement. Consultant will be solely responsible for payment of all withholding taxes, social security, workers' compensation, unemployment and disability insurance or similar items required by any government agency. Consultant will not be entitled to any benefits paid or made available by Company to its employees, including, without limitation, any vacation or illness payments, or to participate in any plans, arrangements or distributions made by Company pertaining to any bonus, stock option, profit sharing, insurance or similar benefits. Consultant will indemnify and hold Company harmless from and against all damages, liabilities, losses, penalties, fines, expenses and costs (including reasonable fees and expenses of attorneys and other professionals) arising out of or relating to any obligation imposed by law on Company to pay any withholding taxes, social security, unemployment or disability insurance or similar items in connection with compensation received by Consultant pursuant to this Agreement.

3.3. Liability Insurance. Consultant acknowledges that Company will not carry any liability insurance on behalf of Consultant. Consultant will maintain in force adequate liability insurance to protect Consultant from claims of personal injury (or death) or tangible or intangible property damage (including loss of use) that arise out of any act or omission of Consultant.

4. OWNERSHIP.

4.1. Disclosure of Work Product. Consultant will, as an integral part of the performance of Services, disclose in writing to Company all inventions, products, designs, drawings, notes, documents, information, documentation, improvements, works of authorship, processes, techniques, know-how, algorithms, specifications, biological or chemical specimens or samples, hardware, circuits, computer programs, databases, user interfaces, encoding techniques, and other materials of any kind that Consultant may

⁵ The optional bracketed sentences provide an express basis for the Company to withhold payment without breaching the Agreement. Note that the Consultant may object to including these sentences because they do not limit the extent to which the Company may withhold payment nor do they establish a specific process for resolving a payment dispute.

make, conceive, develop or reduce to practice, alone or jointly with others, in connection with performing Services, or that result from or that are related to such Services, whether or not they are eligible for patent, copyright, mask work, trade secret, trademark or other legal protection (collectively, “**Consultant Work Product**”). Consultant Work Product includes without limitation any Deliverables that Consultant delivers to Company pursuant to Section 1.3.

4.2. Ownership of Consultant Work Product. [Consultant and Company agree that, to the fullest extent permitted by applicable law, each item of Consultant Work Product will be a work made for hire owned exclusively by Company.] Consultant agrees that [, regardless of whether an item of Consultant Work Product is a work made for hire,]⁶ all Consultant Work Product will be the sole and exclusive property of Company. Consultant hereby irrevocably transfers and assigns to Company, and agrees to irrevocably transfer and assign to Company, all right, title and interest in and to the Consultant Work Product, including all worldwide patent rights (including patent applications and disclosures), copyright rights, mask work rights, trade secret rights, know-how, and any and all other intellectual property or proprietary rights (collectively, “**Intellectual Property Rights**”) therein. At Company’s request and expense, during and after the term of this Agreement, Consultant will assist and cooperate with Company in all respects, and will execute documents, and will take such further acts reasonably requested by Company to enable Company to acquire, transfer, maintain, perfect and enforce its Intellectual Property Rights and other legal protections for the Consultant Work Product. Consultant hereby appoints the officers of Company as Consultant’s attorney-in-fact to execute documents on behalf of Consultant for this limited purpose.

4.3. Moral Rights. To the fullest extent permitted by applicable law, Consultant also hereby irrevocably transfers and assigns to Company, and agrees to irrevocably transfer and assign to Company, and waives and agrees never to assert, any and all Moral Rights (as defined below) that Consultant may have in or with respect to any Consultant Work Product, during and after the term of this Agreement. “**Moral Rights**” mean any rights to claim authorship of a work, to object to or prevent the modification or destruction of a work, to withdraw from circulation or control the publication or distribution of a work, and any similar right, existing under judicial or statutory law of any country in the world, or under any treaty, regardless of whether or not such right is called or generally referred to as a “moral right.”

4.4. Related Rights. To the extent that Consultant owns or controls (presently or in the future) any patent rights, copyright rights, mask work rights, trade secret rights, or any other intellectual property or proprietary rights that may block or interfere with, or may otherwise be required for, the exercise by Company of the rights assigned to Company under this Agreement (collectively, “**Related Rights**”), Consultant hereby grants or will cause to be granted to Company a non-exclusive, royalty- free, irrevocable, perpetual, transferable, worldwide license (with the right to sublicense) to make, have made, use,

⁶ Include this optional language only if the “work made for hire” sentence above is included.

offer to sell, sell, import, copy, modify, create derivative works based upon, distribute, sublicense, display, perform and transmit any products, software, hardware, methods or materials of any kind that are covered by such Related Rights, to the extent necessary to enable Company to exercise all of the rights assigned to Company under this Agreement.

5. **CONFIDENTIAL INFORMATION.** For purposes of this Agreement, “*Confidential Information*” means and will include: (i) any information, materials or knowledge regarding Company and its business, financial condition, products, programming techniques, customers, suppliers, technology or research and development that is disclosed to Consultant or to which Consultant has access in connection with performing Services; (ii) the Consultant Work Product; and (iii) the terms and conditions of this Agreement. Confidential Information will not include any information that: (a) is or becomes part of the public domain through no fault of Consultant; (b) was rightfully in Consultant’s possession at the time of disclosure, without restriction as to use or disclosure; or (c) Consultant rightfully receives from a third party who has the right to disclose it and who provides it without restriction as to use or disclosure. At all times, both during Consultant’s engagement by Company as an independent contractor and after its termination, and to the fullest extent permitted by law, Consultant agrees to hold all Confidential Information in strict confidence, not to use it in any way, commercially or otherwise, except in performing Services, and not to disclose it to others. Consultant further agrees to take all actions reasonably necessary to protect the confidentiality of all Confidential Information. Nothing in this Section 5 or otherwise in this Agreement shall limit or restrict in any way Consultant’s immunity from liability for disclosing Company’s trade secrets as specifically permitted by 18 U.S. Code Section 1833, the pertinent provisions of which are attached hereto as Exhibit B.

6. **WARRANTIES.**

6.1. **No Pre-existing Obligations.** Consultant represents and warrants that Consultant has no pre-existing obligations or commitments (and will not assume or otherwise undertake any obligations or commitments) that would be in conflict or inconsistent with or that would hinder Consultant’s performance of its obligations under this Agreement.

6.2. **Performance Standard.** Consultant represents and warrants that Services will be performed in a thorough and professional manner, consistent with high professional and industry standards by individuals with the requisite training, background, experience, technical knowledge and skills to perform Services.

6.3. **Non-infringement.** Consultant represents and warrants that the Consultant Work Product will not infringe, misappropriate or violate the rights of any third party, including, without limitation, any Intellectual Property Rights or any rights of privacy or rights of publicity, except to the extent any portion of the Consultant Work Product is created, developed or supplied by Company or by a third party on behalf of Company.

6.4. **Competitive Activities.** During the term of this Agreement, Consultant will not, directly or indirectly, in any individual or representative capacity, engage or participate in

or provide services to any business that is competitive with the types and kinds of business being conducted by Company.

6.5. Non-Solicitation of Personnel. During the term of this Agreement and for a period of one (1) year thereafter, Consultant will not directly or indirectly solicit the services of any Company employee or consultant for Consultant's own benefit or for the benefit of any other person or entity.

7. **INDEMNITY.** Consultant will defend, indemnify and hold Company harmless from and against all claims, damages, liabilities, losses, expenses and costs (including reasonable fees and expenses of attorneys and other professionals) arising out of or resulting from:

(a) any action by a third party against Company that is based on a claim that any Services performed under this Agreement, or the results of such Services (including any Consultant Work Product), or Company's use thereof, infringe, misappropriate or violate such third party's Intellectual Property Rights; and

(b) any action by a third party against Company that is based on any act or omission of Consultant and that results in: (i) personal injury (or death) or tangible or intangible property damage (including loss of use); or (ii) the violation of any statute, ordinance, or regulation.

8. **TERM AND TERMINATION.**

8.1. Term. This Agreement will commence on the Effective Date and, unless terminated earlier in accordance with the terms of this Agreement, will remain in force and effect for as long as Consultant is performing Services pursuant to a Statement of Work.

8.2. Termination for Breach. Either party may terminate this Agreement (including all Statements of Work) if the other party breaches any material term of this Agreement and fails to cure such breach within thirty (30) days following written notice thereof from the non-breaching party.

8.3. Termination for Convenience. Company may terminate this Agreement (including all Statements of Work) at any time, for any reason or no reason, upon at least ten (10) days written notice to Consultant. Company may also terminate an individual Statement of Work at any time, for any reason or no reason, upon at least ten (10) days written notice to Consultant.

8.4. Effect of Termination. Upon the expiration or termination of this Agreement for any reason: (i) Consultant will promptly deliver to Company all Consultant Work Product, including all work in progress on any Consultant Work Product not previously delivered to Company, if any; (ii) Consultant will promptly deliver to Company all Confidential Information in Consultant's possession or control; and (iii) Company will pay Consultant any accrued but unpaid fees due and payable to Consultant pursuant to Section 2.

8.5. Survival. The rights and obligations of the parties under Sections 2, 3.2, 3.3, 4, 5, 6.3, 6.5, 7, 8.4, **[8.5, and 9]**⁷ will survive the expiration or termination of this Agreement.

[LIMITATION OF LIABILITY⁸

IN NO EVENT WILL COMPANY BE LIABLE FOR ANY SPECIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR CONSEQUENTIAL DAMAGES OF ANY KIND IN CONNECTION WITH THIS AGREEMENT, EVEN IF COMPANY HAS BEEN INFORMED IN ADVANCE OF THE POSSIBILITY OF SUCH DAMAGES.]

9. GENERAL.

9.1. Assignment. Consultant may not assign or transfer this Agreement, in whole or in part, without Company's express prior written consent. Any attempt to assign this Agreement, without such consent, will be void. Subject to the foregoing, this Agreement will bind and benefit the parties and their respective successors and assigns.

9.2. No Election of Remedies. Except as expressly set forth in this Agreement, the exercise by Company of any of its remedies under this Agreement will not be deemed an election of remedies and will be without prejudice to its other remedies under this Agreement or available at law or in equity or otherwise.

9.3. Equitable Remedies. Because the Services are personal and unique and because Consultant will have access to Confidential Information of Company, Company will have the right to enforce this Agreement and any of its provisions by injunction, specific performance or other equitable relief, without having to post a bond or other consideration, in addition to all other remedies that Company may have for a breach of this Agreement at law or otherwise.

9.4. Attorneys' Fees. If any action is necessary to enforce the terms of this Agreement, the substantially prevailing party will be entitled to reasonable attorneys' fees, costs and expenses in addition to any other relief to which such prevailing party may be entitled.

9.5. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the State of Delaware, excluding its body of law controlling

⁷ If you include the optional "Limitation of Liability" provision as Section 9 (see note #11), replace the bracketed language with: "8.5, 9 and 10".

⁸ Whether to include this provision depends on the Company's view as to potential risk, taking into account the type of services that the Consultant will be performing, the extent of the Company's participation in the Consultant's performance of services, and the extent to which the Consultant will be disclosing confidential information or licensing any of its own proprietary technology to the Company. In most instances this provision is not included because the Company's obligation is typically limited to paying the Consultant and the risk that the Company's performance (or failure to perform) will cause the Consultant to incur consequential damages is likely to be very low. Also consider the tactical risk that including this provision, which only protects the Company, may provide the Consultant an opportunity to negotiate making the provision mutual. Many consultants would not propose including this provision if it was not included in the form agreement. If you include this provision, number it as Section 9 and renumber the existing Section 9 (General) accordingly.

conflict of laws. Any legal action or proceeding arising under this Agreement will be brought exclusively in the federal or state courts located in the District of Delaware and the parties irrevocably consent to the personal jurisdiction and venue therein.

9.6. Severability. If any provision of this Agreement is held invalid or unenforceable by a court of competent jurisdiction, the remaining provisions of this Agreement will remain in full force and effect, and the provision affected will be construed so as to be enforceable to the maximum extent permissible by law.

9.7. Waiver. The failure by either party to enforce any provision of this Agreement will not constitute a waiver of future enforcement of that or any other provision.

9.8. Notices. All notices required or permitted under this Agreement will be in writing, will reference this Agreement, and will be deemed given: (i) when delivered personally; (ii) one (1) business day after deposit with a nationally-recognized express courier, with written confirmation of receipt; or (iii) three (3) business days after having been sent by registered or certified mail, return receipt requested, postage prepaid. All such notices will be sent to the addresses set forth above or to such other address as may be specified by either party to the other party in accordance with this Section.

9.9. Entire Agreement. This Agreement, together with all Statements of Work, constitutes the complete and exclusive understanding and agreement of the parties with respect to its subject matter and supersedes all prior understandings and agreements, whether written or oral, with respect to its subject matter. **[In the event of a conflict, the terms and conditions of each Statement of Work will take precedence over the terms and conditions of this Agreement.]**⁹ Any waiver, modification or amendment of any provision of this Agreement will be effective only if in writing and signed by the parties hereto.

9.10. Counterparts. This Agreement may be executed in counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.

⁹ As drafted, the default approach is that in the event of a conflict, the Statement of Work takes precedence over the terms of this Agreement. This approach provides greater flexibility to the Company business personnel who manage the services performed under a Statement of Work (than if the Agreement controls) because it enables them to modify a Statement of Work without reference to the terms of this Agreement. A potential risk of this approach, however, is that the Company business personnel could include a provision in a Statement of Work that unintentionally amends the Agreement in a manner that adversely affects the Company. To mitigate this risk, while still having the Statement of Work take precedence, replace the bracketed sentence with the following:

No term of any Statement of Work will be deemed to amend the terms of this Agreement unless the Statement of Work references a specific provision in this Agreement and provides that the Statement of Work is amending only that specific provision of this Agreement and only with respect to Services performed pursuant to such Statement of Work.

If the Company desires to avoid this risk entirely, replace the bracketed sentence with the following sentence, which provides for the Agreement to take precedence in the event of any conflict:

In the event of a conflict, the terms and conditions of this Agreement will take precedence over the terms and conditions of any Statement of Work.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the Effective Date.

COMPANY:

By: 

Name: Sulaiman Omar Marouf

Title: Chief Executive Officer

Date: October 11th, 2023

CONSULTANT:

By: 

Name: Sandman Sakib

Title: Software Engineering

Date: October 11th, 2023

EXHIBIT A

STATEMENT OF WORK

This Statement of Work is issued under and subject to all of the terms and conditions of the Consulting Agreement dated as of October 11, 2023 between CognosysAI, Inc., a Delaware corporation (“*Company*”) and Sadman Sakib (“*Employee*”).

1. Description of Services

The Software Developer's position requires to use software development languages and tools to research, design, implement, manage, test, and evaluate software programs.

2. Payment Terms

Consulting Rate: \$1500 USD bi monthly

Minimum required hours: 40/ week

Start Date: Oct 16th, 2023

3. Other Terms

AGREED AS OF October 11th, 2023

COMPANY:

By: 

Name: Sulaiman Omar Marouf

Title: Chief Executive Officer

Date: Oct 11, 2023

CONSULTANT:

By: *Sadman Sakib*

Name: Sadman Sakib

Title: Software Engineer

Date: Oct 11, 2023

EXHIBIT B

DEFEND TRADE SECRETS ACT, 18 U.S. CODE § 1833 NOTICE:

18 U.S. Code Section 1833 provides as follows:

Immunity From Liability For Confidential Disclosure Of A Trade Secret To The Government Or In A Court Filing. An individual shall not be held criminally or civilly liable under any Federal or State trade secret law for the disclosure of a trade secret that (A) is made, (i) in confidence to a Federal, State, or local government official, either directly or indirectly, or to an attorney; and (ii) solely for the purpose of reporting or investigating a suspected violation of law; or (B) is made in a complaint or other document filed in a lawsuit or other proceeding, if such filing is made under seal.

Use of Trade Secret Information in Anti-Retaliation Lawsuit. An individual who files a lawsuit for retaliation by an employer for reporting a suspected violation of law may disclose the trade secret to the attorney of the individual and use the trade secret information in the court proceeding, if the individual (A) files any document containing the trade secret under seal; and (B) does not disclose the trade secret, except pursuant to court order.