

STATEMENT OF WORK-Court Order Extended Efforts

This Statement of Work ("**SOW**") is executed on 05th November 2024 between The National Bank of Ras Al Khaimah (P.S.C) ("**RAKBANK**") and Newgen Software Technologies Limited (the "**Company**"). This SOW is governed by the terms and conditions of Master Service and AMC Agreement] dated 16th September 2022 entered between RAKBANK and the Company, as amended from time to time ("**Agreement**"). Unless otherwise expressly provided herein, all terms and conditions of the Agreement shall remain in full force and effect to the extent not addressed in this SOW. In the event of any conflict or inconsistency between the terms of this SOW and the Agreement, the terms of SOW shall prevail, solely to the extent of that inconsistency. Capitalized terms not defined herein shall have the meaning ascribed to them in the Agreement.

- 1. Scope of Services:** The scope of this Statement of Work (SOW) includes two offshore resource for the Court Order Extended Efforts, from 05th November 2024 to 15th December 2024.

2. Term of the SOW:

This SOW shall come into effect on **5th November 2024**, and shall continue in full force till **15th December 2024**, unless terminated earlier in accordance with the provisions of the Agreement or this SOW ("**SOW Term**"). The SOW Term may be renewed for a further period of time as mutually agreed between the Parties in writing and recorded as an amendment to this SOW. RAKBANK shall have the right to terminate this SOW without having to assign any reason by giving the Company a written notice of at least thirty (30) days.

3. Fees:

RAKBANK shall pay the Fees set out below for respective roles on a strictly time and material basis:

Role	Location	Per (USD) Man month rate	Total Man month	Total Fees (Exclusive VAT)
Software Developer	Offshore	5,000.00	1.25	6,250.00
Software Developer	Offshore	5,000.00	0.55	2,750.00
Total Fees not to exceed cost				9,000.00

The Fees is all inclusive and RAKBANK shall not be required to make any additional payments such as salary, visa, insurance, gratuity and leave, etc. These costs shall be borne by the Company.

4. Service window:

Designated working hours for the Company Personnel shall generally be from 08:00 to 18:30 UAE time from Monday to Friday (except non-working days as per the Central Bank of the UAE's guidelines) subject to leaves that the Company Personnel are entitled to in accordance with UAE Labour Laws, except as otherwise mutually agreed between the Parties from time to time. Company Personnel may be required to work during the weekend depending on business requirements as requested by RAKBANK from time to time. Subject to other terms of the SOW, including but not limited to deployment of

additional Company Personnel, for any additional hours as required by RAKBANK, overtime fees will apply for the Company Personnel as per the UAE Labour Law.

The Company Personnel's dates and duration of vacations or long leave shall be mutually agreed upon between RAKBANK and the Company Personnel. Company shall ensure no leaves are permitted before the Company Personnel completes six months of Service. Leaves should be availed only after the prior approval of RAKBANK and should not extend more than 10 working days at a given period.

RAKBANK shall not be considered as the employer of the Company Personnel under any circumstances and the Company shall be responsible for compliance with all legal and regulatory requirements (including but not limited to labour law compliance) for the Company Personnel to provide the Services to RAKBANK.

5. Billing Process

- a) The Company shall ensure that the Company Personnel submits duly completed time sheets comprising of the number of Man Hours / Man Days during which the Company Personnel has provided services to RAKBANK on a monthly basis, for review and approval. Post approval of such time sheets by RAKBANK, the Company shall deliver to RAKBANK the invoice on the last day of the month for the preceding month. The invoices due and payable by RAKBANK shall consist of the actual number of Man Months during which services have been provided to RAKBANK.

6. Reporting Process:

For the avoidance of doubt, in the event of the Company Personnel foreseeing any activity or task being hindered by factors beyond the control of the Company, the Company Personnel is to appropriately escalate those to RAKBANK promptly, without delay and in writing.

Name	Role	Phone/Fax/Email	Level
Mohd Ashhad Raza Qadri	Delivery Manager	ashhad_qadri@newgensoft.com	Level 1
Anshu Raj	Account Manager	anshu.raj@newgensoft.com	Level 1
Harjan Cheema	Delivery Head	Harjan.cheema@newgensoft.com	Level 2
Neeraj Kumar	Regional CRM Head	neeraj.kumar1@newgensoft.com	Level 2

7. IT Assets:

The Company agrees and undertakes to provide laptops to the Company Personnel in order to connect to RAKBANK's systems or networks to provide the Services. The Company shall ensure that the laptops provided to the Company Personnel meets the minimum system requirements as mandated by RAKBANK and are properly protected against any viruses, spyware and/or any other malware. The Company agrees that any additional safety measures required for the protection of RAKBANK's systems, networks, and data shall be configured to the device by RAKBANK. RAKBANK may enable any kind of virtual private network or virtual desktop connection in order for the Company Personnel to access RAKBANK systems, or networks remotely.

8. PERMITTED SOLICITATION:

For the avoidance of doubt, nothing in this SOW or the Agreement shall prevent RAKBANK from soliciting or hiring the Company Personnel directly or through any other third-party contractor, affiliate or subsidiary of RAKBANK, whether during the SOW Term or thereafter.

9. Non Performance

During the Term of the SOW if RAKBANK, is not satisfied with the performance of the Company Personnel, the Company shall replace the Company Personnel at its own expense without any additional fees or charges to RAKBANK with a suitable new Company Personnel and RAKBANK reserves the right to not approve the timesheets for the replaced Company Personnel along with non- payment of Fees for up to 3 weeks.

10. Onboarding & Replacement SLAs:

Onboarding SLAs: The Company Personnel should be onboarded within two weeks after receipt of approval from RAKBANK.

Replacement SLAs: In case of resignation, termination or any other issue related to Company Personnel, subject to the provisions of the Agreement, a suitable replacement shall be provided by the Company within two weeks with no additional cost to RAKBANK.

11. Penalties:

1. Delay in onboarding or replacement of Company Personnel by Two (2) weeks – 1% of the Fees as penalty (deducted from the subsequent undisputed monthly invoice)
2. Delay in onboarding or replacement of Company Personnel by Four (4) weeks 2% of the Fees as penalty (deducted from the subsequent undisputed monthly invoice)
3. Delay in onboarding or replacement of Company Personnel by Six (6) weeks or more 3% of Fees as penalty (deducted from the subsequent undisputed monthly invoice)

Penalties shall exclude factors which, as per mutual agreement of the Parties, are beyond the control of Company. For the avoidance of doubt, in the event of the Company Personnel foreseeing any activity or task being hindered by factors beyond the control of the Company, the Company Personnel is to appropriately escalate to RAKBANK promptly, without delay and in writing.

12. Acceptance Criteria/ Service level/SLA penalties

Not Applicable as per T&M engagement

13. Change Management

As per RAKBank's change management policy.

EXECUTED for and on behalf of
THE NATIONAL BANK OF RAS AL KHAIMAH (P.S.C):

Signature_____

Name_____

Designation_____

Date:

Company Stamp

EXECUTED for and on behalf
Newgen Software Technologies Limited

Signature:



Name: Tarun Nandwani

Designation: COO

Date: 05/11/2024