

Today, the sixth (06th) day of May of the year two thousand and twenty-six, I the undersigned, declare and certify this document:

\*a true copy of the original document;

\*the document has been seen and verified by the certifier;

\*the photo is a true likeness of the applicant; (where applicable)

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## SERVICES AGREEMENT

This services agreement (hereinafter referred to as: the "**Agreement**") is made and entered into on

**01/08/2023** by and between:

(1) **EastPoint Operations B.V.** is a private limited liability company incorporated under the laws of Curaçao with company registration number 160230, and having its registered address at Emancipatie Boulevard, Dominico F. 'Don' Martina 31, Willemstad, Curaçao (the "**Company**")

and

(2) **PAYNKOY LTD**, is a private limited liability company incorporated under the laws of Cyprus with company registration number HE 436420, and having its registered address at Seiriou 10 Office 4, 6050 Larnaca, Cyprus (the "**Service Provider**").

The Company and the Service Provider shall hereinafter individually also be referred to as "**Party**" and jointly be referred to as "**Parties**".

## WHEREAS

Parties wish to lay down in writing the terms and conditions under which the Service Provider will perform services for the benefit of the Company in this Agreement.

## HAVE AGREED AS FOLLOWS:

### 1. ENGAGEMENT AND INITIAL TERM

1.1 The Company is engaging the Service Provider as a consultant on a part-time or ad-hoc basis for a maximum of 160 hours per month. The Service Provider shall provide the services described below and accepts this engagement on the terms and conditions contained in this Agreement to supply said services to the Company.

1.2 Subject to termination in accordance with the terms of this Agreement (clause 8), this engagement will take effect from August 1<sup>st</sup>, 2023 (the "**Effective Date**") and continue indefinitely or until a termination date of (date) (the "**Termination Date**"). The period between the Effective Date and the Termination Date shall be referred to as the "**Initial Term**."

1.3 Subject to termination in accordance with the terms of this Agreement (clause 8), if no written notice not to renew this Agreement is given by either Party to the other Party ultimately four (4) weeks before the end of the Initial Term as well as any subsequent term of this Agreement, this Agreement will be renewed automatically for consecutive terms of one (1) year under the same



terms and conditions, unless agreed otherwise.

## **2. SERVICES AND SERVICE PROVIDER'S OBLIGATIONS**

2.1 The Service Provider will provide services to the Company during the term of this Agreement. These services include, but are not limited to:

- Providing advice on strategic and operational management of operations
- Managing products and software development
- Developing a payment strategy for different markets, including improving the portfolio for existing markets and identifying opportunities in new markets
- Managing relationships with payment suppliers, banks, and EMIs
- Advising on risk and fraud strategy, training relevant personnel, developing procedures, and defining KPIs/metrics
- Applying industry expertise to facilitate the company's growth in selected markets
- Assisting with the hiring process for relevant departments

2.2 The above list of services is not exhaustive, and the company reserves the right to make changes to them.

2.3 The Service Provider will further during the term of this Agreement:

2.3.1 render and perform the services to the best of their skill and ability. They will also make reasonable efforts to promote the interests of the company. Additionally, they will promptly provide the company with any information and reports it may reasonably require in connection with matters relating to the provision of the services or the business of the company.

2.3.2 exercise only such powers and perform such services as may from time to time be vested in or assigned to them by the Company whether for a specific purpose as determined by the Company or to provide the Services generally and will not, except with the prior written consent of the Company, commit the Company to any legally binding agreement or hold themselves out as being able so to commit the Company or incur any liability on behalf of the Company or in any way pledge or purport to pledge the credit of the Company;

2.3.3 at all times comply with all current statutory requirements and codes of professional practice relevant to the performance of the Services and comply in that respect with any regulatory requirement or policy requirement pursuant to any internal policies of the Company or relating to any license based on which the Company provides its services;

2.3.4 not at any time make or cause or permit to be made any untrue or misleading statement in relation to the provision of the Services or any business or customers of the Company.

A handwritten signature in blue ink, consisting of a stylized 'S' followed by a flourish, located in the bottom right corner of the page.

### **3. OBLIGATIONS OF THE COMPANY**

3.1 The Company will cooperate with the Service Provider to such extent as shall be reasonably required to enable the Service Provider to carry out the Services.

### **4. FEE**

4.1 In consideration of the services to be rendered by the service provider under this agreement, the company shall pay the service provider based on an hourly rate of €200.00 (two hundred euros), with a minimum billable time of one hour, upon receipt of an invoice as referred to in clause 4.2 of this agreement.

4.2 At the end of each month, the service provider must present an invoice to the company for the services rendered in the preceding month. If approved, the company will pay the fee via wire transfer within three (3) days of receiving the invoice from the service provider.

4.3 The Service Provider will not be entitled to any other fees or payments save as expressly stated in this clause 4 or clause 5.1 of this Agreement.

4.4 The services provided do not qualify for yearly bonuses unless later agreed in writing.

4.5 The Service Provider is solely responsible for any obligation to register for and pay any social security premiums, VAT, taxes and/or other associated costs over the Fee received pursuant to this Agreement and indemnifies the Company for and holds the Company free and harmless from any claim and/or action with regard to such social security, VAT, taxes and/or associated costs.

4.6 These terms will remain, subject to termination rights, for the duration of the Initial Term of this Agreement.

### **5. EXPENSES**

5.1 The Company will reimburse the Service Provider all expenses related to the purchase of any Company materials or software that the Service Provider may from time to time reasonably and properly require in connection with the provision of the Services pursuant to this Agreement, under the condition that all these costs are pre-approved by the Company. If approved, the company will pay such expenses on behalf of the Company within fifteen (15) days after receiving an appropriate invoice accompanied by the relevant purchase receipts.

### **6. RESTRICTIONS**

6.1 The Service Provider hereby covenants with the Company that they will not (whether directly or indirectly, or whether solely or jointly with or as promoter,

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agent, director, officer, partner, manager, employee, consultant, independent contractor, shareholder or participator of, in or to any other person, firm or company):

6.1.1 during the term of the Agreement solicit or endeavour to entice away from or discourage from dealing with the Company any person, firm or company who was at the date of such termination or preceding such termination a manufacturer for or supplier, customer, client, distributor, agent or independent contractor of or to the Company or had agreed to become such whether or not such person, firm or company would commit a breach of contract by reason of transferring business or leaving service provided that this restriction shall only apply to manufacturers, suppliers, customers, clients, distributors, agents and independent contractors with whom the Service Provider shall have had personal contact while engaged by the Company;

6.1.2 at any time after the termination of this Agreement, represent themselves as being in any way connected with or interested in any business of the Company;

6.1.3 at any time after the termination of this Agreement, in any way, make use of any corporate, business, product, or service name which is identical to or likely to be confused with the corporate name or any business, product, or service name used by the Company at the date of such termination or which might suggest a connection with the Company;

6.1.4 during the term of the Agreement and at any time after the termination of this Agreement, cause or seek to cause to be terminated or adversely affected or otherwise interfere with any agreement or arrangement of any kind to which the Company is at the date of such termination party or from which it benefits.

6.2 Each of the clauses 6.1.1 up to and including 6.1.4 above shall be treated as a separate obligation and shall be severally enforceable as such.

6.3 The Service Provider considers the restrictions in clause 6.1 of this Agreement to be reasonable, but if a court of competent jurisdiction finds any of them to be unenforceable, the Service Provider agrees to accept any modification as to the area, extent or duration of the restriction concerned which the court sees fit to impose or, if it does not see fit, which is reasonably necessary to render the restriction enforceable.

6.4 The provisions of clause 6.1 of this Agreement shall remain in force and be fully applicable in all circumstances in accordance with their terms and in particular shall not be discharged or affected by any breach or repudiation of this Agreement or any of the terms of engagement of the Service Provider whatever its nature or howsoever caused or arising or by any other matter,

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circumstance or thing whatsoever.

## **7. CONFIDENTIALITY AND PROPRIETARY RIGHTS**

7.1 The Service Provider will not for their own purposes or that of a third party use or disclose or transmit, to in any way or form whether before or after the termination of this Agreement, to any person, firm, company or organization any trade secrets or confidential information belonging to the Company or relating to any client, customer, supplier, agent, business connection or associate of the Company which is acquired either directly or indirectly by the Service Provider as a result of the provision of the Services and the performance of their obligations under this Agreement provided that the Service Provider may disclose or use such trade secrets or confidential information to the extent authorised by the Company in writing or as may be necessary for the performance of the Services or as required by law.

7.2 The Service Provider agrees and acknowledges that title and all copyrights design rights database rights and all other industrial and intellectual property rights whatsoever in all information and works including correspondence, engineering drawings, reports, documents, computer programs and in any other works created in the performance of the Services or otherwise acquired either directly or indirectly by the Service Provider as a result of the provision of the Services and the performance of his obligations under this Agreement and in any inventions made during the course of this Agreement (including any discovery or improvement) or indirectly as a result of the performance of the Services, will at all times be the absolute property of the Company and the Service Provider hereby assigns the same to the Company with the intention that all such rights shall vest in the Company immediately on the creation devising or making of each of the works inventions items or materials to which they relate. The Service Provider further agrees that they will at the request and expense of the Company execute any necessary documents and do anything necessary to perfect or secure the Company's rights and title.

7.3 During the term of this Agreement and at any time thereafter, neither Party will, without the prior written approval of the other Party, make any statement (whether written or oral) to or provide any material for publication by television, radio, film or other similar media and will not write any book or article or otherwise publish (regardless of the medium of such publication) any matter on or relating to the business and affairs of the other Party (including, without limitation, any matter relating to any customer, client or other connection of the Company) which came to a Party's knowledge in the performance of the Services.

7.4 All obligations to preserve the Company's confidential information, intellectual property and other warranties and representations set forth herein, shall survive the termination of this Agreement.

Two handwritten signatures in blue ink are located in the bottom right corner of the page. The first signature is a stylized, cursive 'A' or 'K'. The second signature is more complex, with multiple loops and a long horizontal stroke extending to the right.

## 8. TERMINATION

8.1 Either Party may terminate this Agreement upon four (4) weeks written notice. On the issuance of such notice by either Party, at Company's sole election, the Company shall either require the continued provision of the Services until the effective date of termination or may pay any or all amounts that would otherwise accrue due to the Service Provider during the notice period and terminate the Agreement immediately.

8.2 This Agreement may be terminated at any time by either Party with immediate effect upon the occurrence of any of the following events:

- (i) in the event that in respect of the other Party a petition for the suspension of payments, bankruptcy or debt restructuring has been filed or a resolution for liquidation, dissolution or winding up has been adopted;
- (ii) in the event that the other Party is seriously and culpably negligent in the fulfilment of its obligations under this Agreement after having been summoned in writing to fulfil those obligations.

8.3 The Company may immediately terminate this Agreement in the event of death, disability or other incapacity resulting in the inability of the Service Provider to perform the Services set forth in this Agreement.

8.4 The Company may further immediately terminate this Agreement in the event of imputable acts or omissions on the part of the Service Provider, including but not limited to committing a criminal offence which can be sanctioned by imprisonment.

8.5 Payment of the Fee to the Service Provider as referred to in clause 4.1 of this Agreement shall cease as of the date of termination or expiration of this Agreement and shall in that event be calculated on a pro-rata basis.

8.6 Upon termination of this Agreement for any reason, the Service Provider will deliver up to the Company all letters, publications, papers, discs, tapes, reports, documents, keys, software, computer peripherals, communications equipment, electronic documents, data files and other items or property which may have been prepared by them or come into their possession by virtue of this Agreement and/or the performance of the Services or which relate to the business of the Company and all copies thereof regardless of the medium on which such copies are recorded or stored. In respect of any such items or information held on any computer software data files or other equipment belonging to the Service Provider, he hereby undertakes to delete any such items and information and all copies forthwith on the termination of this Agreement.

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## **9. DATA PROTECTION/MONITORING**

9.1 The Service Provider agrees that the Company will hold information relating to the Service Provider. By signing this Agreement the Service Provider consents to the Company processing, both manually and by electronic means, whether situated, data pertaining to the Service Provider for the purposes of the administration and management of the Services only. The Company confirms to treat this data confidentially.

9.2 The Service Provider agrees and consents that the Company may monitor and record the use by the Service Provider of any electronic means relating to the Company (e.g. computer), to ensure compliance with applicable laws and rules and regulations, for the Company's legitimate business purposes.

## **10. NOTICES**

10.1 All notifications to be given by the Company to the Service Provider or vice versa during the term of this Agreement shall be delivered either in writing with acknowledgment of receipt, by courier with acknowledgment of receipt, or provided by e-mail to the following addresses:

### **COMPANY NOTICE ADDRESS**

Name: EastPoint Operations B.V.

Address: Emancipatie Boulevard, Dominico F. 'Don' Martina 31,

Willemstad, Curaçao E-mail Address:

### **SERVICE PROVIDER NOTICE ADDRESS**

Name: PAYNKOY LTD

Address: Seiriou 10 Flat/Office 4 6050 Larnaca Cyprus

E-mail Address: [igor@paynkoy.com](mailto:igor@paynkoy.com)

## **11. INDEMNIFICATION**

11.1 The Service Provider agrees to indemnify and release and hold the Company, all affiliates of the Company, its directors, officers, employees, agents and representatives harmless from and against any and all claims, demands, suits, damages, liabilities, fines, penalties, costs and expenses of any nature whatsoever, which the Company may be subjected to as a result of the Services performed by the Service Provider in accordance with this Agreement.



## 12. ASSIGNMENT

12.1 This Agreement is a personal one, being entered into in reliance upon and in consideration of the singular skills and qualifications of the Service Provider. The Service Provider shall therefore not voluntarily or by operation of law assign or otherwise transfer its obligations pursuant to the terms and conditions of this Agreement without the prior written consent of the Company.

## 13. MISCELLANEOUS

13.1 Nothing in this Agreement is to be construed to deem the relationship between the Parties to be one of employer/employee. To the contrary, the relationship of the Company to the Service Provider, is that of an independent contractor.

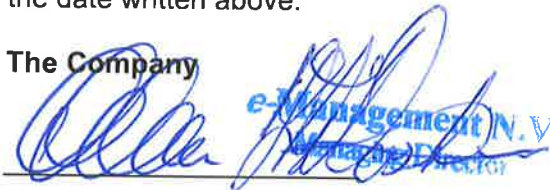
13.2 If any clause or provision of this Agreement is invalid or unenforceable in whole or in part, the other provisions and clauses of this Agreement shall remain in full force and effect and the Parties shall be obliged to replace the (partially) invalid or unenforceable provision or clause by another valid and enforceable provision, such that the meaning of that provision complies as much as possible with the partially invalid or unenforceable provision or clause, taking into account the object and the purpose of this Agreement.

13.3 This Agreement is governed by Isle of Man law. Any disputes arising from this Agreement will exclusively be submitted to the competent court in Curaçao.

13.4 The above text provides a full representation of all agreements made between the Parties and replaces all prior agreements and commitments between the Company and the Service Provider.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date written above:

The Company



Name: e-Management N.V.

Title: Managing Director

01/08/2023

The Service Provider



Name: Igor Patlan

Title: Director

01/08/2023

Today, the sixth (06th) day of May of the year two thousand and twenty-six, I the undersigned, declare and certify this document:

\*a true copy of the original document;

\*the document has been seen and verified by the certifier;

\*the photo is a true likeness of the applicant; (where applicable)

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