

CONTRACT OF EMPLOYMENT

Agreement made on the 1st day January 2025

Employer's Name: WANNING TECH LIMITED

Registration Number : HE 461353

Registered Office: Saixpir 12, Minda Despoina, Office 302, 6027, Larnaca, Cyprus

(Hereinafter called 'The Employer') on the one part and

Employee's Name: Oleksandr Budishevskyy
Passport Number: 057867234

Address : Saixpir 12, Minda Despoina, Office 302, 6027, Larnaca, Cyprus

Position : IT Specialist

Nationality : Romanian

Gender : Male

Employment date : 01/01/2025

(Hereinafter called the "Employee") on the other part.

Whereby it is agreed as follows:

1. Nature and period of service

The Employer shall employ the Employee as from the Employment date and the Employee shall serve the Employer to the position of an IT Specialist in accordance with the relevant labour legislation of Cyprus and in accordance with the Employment Regulations of the Employer.

2. Hours of work

The Employee shall work five (5) days a week Monday to Friday as follows:

a) From 08:00am till 17:00pm with one hour break.

Any employment during weekdays outside the normal working hours requested by the employer will be paid as overtime according to the ratio: 1:1 hours.

The Employee shall be dealing with the Employer's activities and operations in Cyprus and shall devote his whole time and attention during working hours to the business of the Employer and the performance of his duties and shall not enter the employment of any other person or firm or company or become interested directly or indirectly in any company and/or firm which may be competitive to the interests of the Employer.

3. Place of Work

The place of work for the Employee will be situated in Larnaca but the Employee may travel to the clients' offices according to the requirements of the work.

4. Remuneration

The Employee is entitled to a monthly net salary of Euro 1.500

Based on the employees performance, the Employee will have a bonus disbursed annually.

The Employee shall receive in hand a net salary after deduction of any income tax obligation and any other deductions provided by the Cyprus Laws.

5. Annual Leave & Public Holidays

The annual leave entitlement is 21 paid working days in each year excluding statutory holidays. The Employee shall take all the days of annual leave during the current year. The maximum number of days to be carried forward to the following year may be up to five (5) days only in total. The Employee shall arrange with the Employer how to take the days of annual leave.

The application by the Employee for the annual leave must be submitted three (3) days in advance. The duration and dates of any particular period of annual leave shall be at the discretion of the Employer.

The Employee shall also be entitled to public holidays with pay. The days of the public holidays will be those fixed by the relevant Cyprus authorities as public holidays.

6. Sick leave

If the Employee is unable to attend the employment as a result of illness or other unexpected cause, the Employee must inform the Employer of the cause of the absence on the same day. In the event the Employee's absence through illness extends up to three (3) consecutive working days, then the Employee will be paid for these days. In cases of illness for more than three (3) working days the Employee will be paid as above and the Employee shall apply to the Social Insurance Department for illness subsidy for the rest of the days of illness. The Employee shall not be entitled to be paid for more than three (3) days of illness in a year. For any more days of illness there will be a deduction from the Employee's salary or from the Employee's Annual Leave.

7. General terms

- a. The Employee shall not at any time during or after the termination of her employment under this agreement or any renewals thereof, disclose to any person, whosoever, any information relating to the business or its customers or any trade secrets of which she possesses while in the employment with the Employer.
- b. The Law applicable to this contract is the Law of the Republic of Cyprus the courts of which have jurisdiction to dispute any matter arising out of or connected with this Agreement.
- c. The employment of the Employee may be terminated:
 - i. By either party under the Termination of Employment Law, 1967 giving the appropriate written notice according to the above law.

- ii. By the Employer without notice or payment in lieu of notice in the event the Employee commits to a serious misconduct, persistent unpunctuality or breach of any rules or directions, reflections made by the Employer.
- iii. By the Employer without notice or payment if the Employee is found guilty of consumption of alcoholic drinks, gambling or unjustified absence from her work or if the Employee violates the Laws of the Cyprus Republic.
- iv. By the Employer in the case the business cannot operate due to damages or destruction or to any other reason caused by events of force major.

Breach of any of the clauses of this Agreement will automatically cause the termination of this Agreement as well as the validity of the employment.

In Witness hereof the parties have set their signature in the presence of witnesses, on the date first above mentioned.

THE EMPLOYER



WANNING TECH LIMITED
HE 461353

THE EMPLOYEE



