

AGREEMENT FOR THE PROVISION OF SERVICES

Between

Magic Stones N.V.
as “the Company”

And

Magic Stones Limited
as the “Service Provider”

THIS AGREEMENT is made on the 25th of November, 2020

BETWEEN

- (1) **Magic Stones N.V.** - a limited liability company incorporated and registered under the laws of Curacao, bearing registration number 155186, whose registered office is at Perseusweg 27 A, Willemstad 4797, Curacao (hereinafter - the “Company”), and
- (2) **Magic Stones Limited** - a limited liability company incorporated and registered under the laws of Cyprus, bearing registration number HE 415584, whose registered office is at 3 Chytron street, Flat/Office 301, P.C. 1075, Nicosia, Cyprus (hereinafter referred to as the “Service Provider”).

The Company and the Service Provider are collectively referred to as the “Parties”.

WHEREAS

- (A) The Service Provider has been requested by the Company to provide the Services as an independent contractor upon the terms and conditions of this Agreement.
- (B) The Service Provider has agreed to supply the Services for the Company and has represented that it has and it will always have in its employment and service a person or persons possessing all the requisite skills and facilities necessary and desirable therefor.

NOW IT IS AGREED, AS FOLLOWS:

1. SERVICES

- 1.1. The Services to be provided by the Service Provider to the Company shall be that of acting as authorized Payment Agent of the Company.

2. APPOINTMENT AND DUTIES OF SERVICE PROVIDER

- 2.1. The Company hereby engages the Service Provider and the Service Provider hereby accepts such engagement on the terms and conditions in this Agreement.
- 2.2. The said engagement shall commence and Services shall start on 25th of November, 2020 (the "Commencement Date") and shall continue for a period of 1 (one) year (the “Initial Term”). Upon expiration of the Term, this agreement will be automatically renewed for another period of 1 (one) year, unless either party gives the other party written notice of termination in accordance with clause 6 of this Agreement.
- 2.3. The Service Provider shall for so long as this Agreement continues make available to the Company in accordance with clause 1. Services.

3. FEE AND BENEFITS

- 3.1. In consideration of the provision of the Services by the Service Provider under this

Agreement, the Service Provider shall be entitled to receive a monthly fee, which is based on the volume of Transactions processed in the previous calendar month:

	From	To	Monthly Service Fee
1	0	1,000,000	2000 EUR
2	1,000,001	1,500,000	3000 EUR
3	1,500,001	2,000,000	4000 EUR
4	2,000,001	2,500,000	5000 EUR
5	2,500,001	3,000,000	6000 EUR
6	3,000,001	3,500,000	7000 EUR

- 3.2. Payments by the Company to the Service Provider for Services hereunder shall be made on monthly or quarterly basis; however, partial or full prepayments shall be allowed.
- 3.3. The Service Provider is allowed to retain any fee due to it for the provision of the Services prior to transferring money to the Company but only after consultation with the Company.

4. SERVICE PROVIDER OBLIGATIONS

- 4.1. The Service Provider shall, during the continuance of this Agreement carry out the duties and obligations in connection with the provision of the Services as may be necessary for their due and proper performance, such duties and obligations including but not limited to the following:
- A) The Service Provider shall receive money on behalf of the Company from the Payment Service Providers;
 - B) The Service Provider shall transfer money received from the Payment Service Providers to the Company and also allow the Company to use her bank account.

5. EXPENSES

- 5.1. The Service Provider can be reimbursed for all reasonable expenses or expenses authorized by the Company (including but not limited to phone, travel and other relevant and necessary expenses), incurred and arising in connection with the Services subject to the production of appropriate receipts or vouchers or such other evidence as the Company may reasonably require as proof of such expenses. Additionally, incurring of such expenses shall be pre-agreed with the Company in writing.
- 5.2. The Company shall not be responsible for the payment to the Service Provider of any

remuneration that the Service Provider may pay to its directors, other officers or employees to be provided for the purpose of carrying out the Services as herein provided and the Service Provider shall be the only person responsible for the satisfaction of any obligations it may undertake towards such officers or employees as aforesaid, including social security contributions and such other contributions to any institutions or funds that may at any time be or become payable by virtue of any applicable law and in the event that the Company shall at any time be obliged or be called upon to make any payment to or in connection with the Services provided by the Service Provider or by any individual to the Company pursuant to the provisions of this Agreement, the Company shall be entitled to be fully indemnified by the Service Provider and held harmless of any such claims or demands.

6. TERMINATION

- 6.1. The Company shall have the right, at any time by giving fifteen (15) days notice in writing to the Service Provider, to terminate this Agreement or alternatively make a lump sum payment of equivalent to one (1) month fees. If the other party commits a material breach of any of the terms of this Agreement and fails to remedy the same within 15 days of being required in writing to do so by the party not in breach (if such breach shall be capable of remedy) this Agreement shall terminate forthwith.
- 6.2. The Service Provider has the right, at any time by giving one (1) month notice in writing to the Company to terminate this Agreement. If this Agreement is terminated as per above and any payment is due for any Services already rendered, the settlement of such payment shall be made promptly. However, in case upon termination any advance is paid to the Service Provider for which the Services are not yet provided, the Service Provider shall promptly return the balance without undue delay.

7. STATUS

- 7.1. Nothing in this Agreement shall constitute or be construed or deemed as constituting or establishing any partnership between the Company and the Service Provider of any purpose whatsoever.

8. RELATIONSHIP OF THE PARTIES: INDEMNIFICATION

- 8.1. The sole relationship between the Company and the Service Provider shall be that of independent contractors. Neither the Service Provider nor any of its employees shall be deemed to be, nor shall the Service Provider nor any of its employees be treated by the Company as, an employee of the Company. The Service Provider shall not receive nor be entitled to overtime pay, insurance, paid vacation, severance payments or similar fringe or employment benefits for any of its officers/employees from the Company.
- 8.2. The Service Provider shall indemnify the Company for any loss or expenses incurred

by the Company if it were determined that an alleged employer/employee relationship existed between Service Provider or any of its employees and the Company.

9. TAX LIABILITY

9.1. The Service Provider shall be solely responsible for any income taxes or other assessments made or imposed by any governmental authority on the Service Provider or any of its employees with respect to the Services rendered and the service fee received hereunder. The Company shall be entitled to withhold and deduct from the payments hereunder any amount that may be required, if any, under applicable law, to be withheld or deducted.

10. SERVICE PROVIDER'S EMPLOYEES

10.1. It is understood that the Service Provider is solely responsible for all of its employees and agents (if any), its labor costs and expenses arising in connection therewith and for any and all claims, liabilities or damages of any type whatsoever that may arise in connection with the Service Provider's, or its employees' or agents', performance of this Agreement.

10.2. However, it is hereby understood and agreed that for performance of Services hereunder on an international level the Service Provider will contract third party subcontractors and the Service Provider shall be liable for the performance of such subcontractors.

11. CONFIDENTIALITY

11.1. The Service Provider recognizes and acknowledges that Service Provider's access to Proprietary Information (as defined below) is essential to the performance of the Service Provider's duties under this Agreement.

11.2. The Service Provider recognizes and acknowledges that the trade secrets and confidential or proprietary information of the Company or any of its affiliates (collectively, the "Proprietary Information"), which shall include designs, know-how, inventions, ideas, improvements, trade secrets, software systems (including specifications, programs and documentation), the methods and data, and the developments, and works of authorship, which the Company or any of its affiliates uses, owns, plans or develops (whether for its own use or for use by their customers) and any information concerning the business and affairs of the Company or any of its affiliates, are confidential and are the property of the Company. Proprietary Information shall not include the following information which:

- a) is known to the receiving party at the time of disclosure by the Service Provider;
- b) is, at the time of that disclosure, or comes thereafter in the public domain other than pursuant to a breach of the provision of this paragraph;

- c) is rightfully received from a Third Party without restriction on further disclosure and without breach of the provisions of this paragraph;
- d) is independently developed by the receiving Party;
- e) where such disclosure is required by law or by a governmental or administrative agency or body or Court of Law.

11.3. The Service Provider agrees that, except as required to perform its duties hereunder, the Service Provider will not, during or after the term of this Service Agreement for a period of 10 years thereafter, disclose to any person or entity or use, directly or indirectly for its own benefit or the benefit of others, any Proprietary Information, or permit any person to examine or make copies of any documents which may contain or be derived from the Proprietary Information.

11.4. The Service Provider further undertakes and agrees, during the term of this Service Agreement with the Company, not to improperly use or disclose any proprietary information or trade secrets of any other person or entity and not to bring onto the premises of the Company any unpublished document or proprietary information belonging to any such person or entity unless consented to in writing by such person or entity.

11.5. The Service Provider further recognizes and acknowledges that the Company has received and in the future may receive from third parties certain confidential or proprietary information for certain limited purposes. The Service Provider agrees to hold all such confidential or proprietary information in the strictest confidence and not to disclose it to any person, firm or corporation or to use it except as necessary in carrying out the Service Provider's work for the Company and as consistent with the Company's agreement with any such third party.

11.6. The obligations set forth in this clause 11 shall survive termination of this Agreement.

11.7. Upon termination of this Agreement or earlier at the request of the Company before termination, the Service Provider will promptly return to the Company all documents, data, records and other information pertaining to the Service Provider's engagement with the Company or any Proprietary Information. The obligations set forth in this clause shall survive termination of this Service Agreement.

11.8. Ownership of Property and Proprietary Rights.

- a) The ownership of any invention, improvements, trade name, know-how, or any other proprietary right and the right in and to and the right to utilize any invention, patent, idea, or other proprietary right, whether or not patentable, copyrightable or otherwise protectable, which the Service Provider may invent, during the Service Provider's engagement with the Company, and that relates to or results from the Service Provider's work for the Company, shall be the exclusive property of the

Company, and the Service Provider hereby assigns to the Company the entire right, title and interest in and to any proprietary rights therein or based thereon (collectively, the “Inventions”). In the event the Company chooses to defend the Invention by means of registration of a patent or a trade name, the Company shall be registered as the sole proprietor of the patent or trade name, as the case may be, and it will be entitled to use the Invention in any manner found suitable by it and it will be entitled to materialize, utilize and commercialize the patents, trademark and the Inventions worldwide, without any payment of royalties to the Service Provider. The Service Provider will cooperate with the Company in all matters with respect to this paragraph and will give any information and/or documentation, sign any documents, and perform such acts, all as may be reasonably requested by the Company so as to enforce the Company’s rights hereunder.

- b) The obligations set forth in this clause are perpetual and shall survive termination of this Agreement.

11.9. Non-competition.

For so long as this Agreement is in force, and continuing for twenty-four (24) months after the termination or expiration thereof (unless such termination or expiration arises from a breach of contract by the Company) (the “Termination Date”), Service Provider shall not, directly or indirectly:

- a) carry on or hold an interest in any company, venture, entity or other business (other than a minority interest in a publicly traded company) which competes with the products or services of the Company (a “Competing Business”); or
- b) act as a consultant or employee or officer or in any managerial capacity in a Competing Business, or supply in competition with the Company Restricted Services (as defined below) to any person who, to his/its knowledge, was provided with services by the Company any time during the twenty-four (24) months immediately prior to the Termination Date;
- c) solicit, canvass or approach or endeavor to solicit, canvass or approach any person who, to his/its knowledge, was provided with services by the Company at any time during the twenty-four (24) months immediately prior to the Termination Date, for the purpose of offering services or products which compete with the services or products supplied by the Company at the Termination Date (“Restricted Services”); or
- d) employ, solicit or entice away or endeavor to solicit or entice away from the Company any person employed by the Company any time during the eleven (11) months immediately prior the Termination Date with a view to inducing that person to leave such employment and to act for another employer.

The obligations set forth in this clause shall survive termination of this Agreement.

12. NOTICES

12.1. Any notice to be given by either party under this Agreement shall be in writing and may be delivered personally or by registered post to the party to be served at the address given in this Agreement or at such address as may be duly notified for such purpose from time to time. Any notice delivered personally shall be deemed duly served at the time of delivery and any notice served by posting as above will be deemed to have served two clear business days after it shall have been posted.

13. OBLIGATION TO IMPOSE ON AND BE RESPONSIBLE FOR EMPLOYEES

13.1. The Service Provider shall be responsible to impose on its directors, officers and/or any of its employees who may be employed by it for the purpose of performing the Services under the provisions of this Agreement, an obligation to observe and fully implement all and any of the undertakings and commitments of the Service Provider pursuant to the provisions of this Agreement and the Service Provider agrees that no senior officer or employee of the Service Provider shall be admitted and accepted by the Company for the purpose of rendering any services to it under the provisions hereof unless and until a statement addressed to the Company by any such senior officer or employee, as the case may be, in terms of the specimen attached hereto, shall be signed by such senior officer or employee and be delivered to the Company.

14. MISCELLANEOUS PROVISIONS

14.1. This Agreement constitutes the entire agreement between the Company and the Service Provider with respect to the subject matter of this Agreement. No other memorandum other agreement or other understanding or any kind between them preceding the date of this Agreement and touching and concerning its subject matter will have any effect on the terms of this Agreement.

14.2. This Agreement may only be amended, superseded or cancelled by the written agreement of the parties and any of its terms and conditions may be waived only with the written consent of the party waiving the relevant term or condition.

14.3. The rights and obligations of the parties shall not be assigned by either of the parties without the prior written consent of the other.

14.4. The parties hereto shall pay their own legal professional and other costs in connection with the preparation and execution of this Agreement.

14.5. This Agreement shall be governed by and construed in accordance with English Law and shall be subject to the exclusive jurisdiction of the English Courts.

IN WITNESS WHEREOF the parties hereto have duly executed this agreement the day and year first above written

SIGNED AND DELIVERED by the Company
Name: **SMES Solutions**

Two handwritten signatures in blue ink. The first signature is on the left, and the second is on the right.

Title: Director

SIGNED AND DELIVERED by the Service Provider

A handwritten signature in blue ink.

Name: **Kostiantyn Vatan**
Title: UBO