

Attention: Dr. Khalid Khalafalla
Chief Executive Officer

Ref. ESK/L 25:038 Uen Rev A
Date: Amman 15 October 2025

The Islamic Corporation for the Insurance of Investment & Export Credit (ICIEC)

Subject: Response to ICIEC Letter – Ref. No: 80 / CEO - OFFICE / 27782-3 / 47

Dear Dr. Khalid,

We acknowledge receipt of your letter concerning the Unilateral termination of the Implementation Agreements.

Contractual Structure: for clarity, the License Agreement dated 18 February 2019 has always been the primary and governing contract for the ITS project. The delivery of the ESKADENIA Software Products contracted under the License Agreement and the Services agreed upon in the Statement of Work No. 1 have been executed and delivered and accepted by ICIEC.

The purpose of the Master Services Agreement (MSA) is to regulate future additional enhancements and requirements in Change Requests initiated by ICIEC.

Rejection of Termination Grounds: We categorically reject the allegations of non-performance, material breach, and failure to deliver contractual obligations:

- The termination is premised on a false and misleading restructuring of the contractual framework, improperly elevating the MSA and CRs over the License Agreement and Statement of Work No. 1 that constitute the original agreement.
- The statement in your letter on the “462 issues” are not system issues or failures. The 462 items are the accumulative sum of all the agreed Additional Requirements under the four Change Requests. All these points have been completed, delivered and verified by both teams as per the Signed Scope Documents and even beyond a stretched scope. The ICIEC team has however fully approved 445 points but requested additional requirements on the remaining 17.
- Any delays or extensions were driven by ICIEC’s continuous introduction of new requirements and CRs well beyond the original scope, not by default of ESKADENIA.
- The disagreement between ICIEC and ESKADENIA is the continuous and uncontrolled requests of additional requirements. We would like to stress that we were ready in 2020 to take into operation what was agreed and delivered as per the signed original scope.
- We could have also gone live after each of the Change Requests, but the ICIEC team had always some additional requirements to claim that they could not go live without.



ESKADENIA reaffirms that the delivered systems are functionally ready within the bounds of the original agreement and Change Requests. The claim of “persistent failure” is neither supported by facts nor is reflective of the cooperative efforts maintained by ESKADENIA throughout the whole engagement. The grounds you have cited for termination are hence false, unsupported, and legally baseless.

Dispute Resolution & Applicable Arbitration Clause: We do not accept your attempt to shift the arbitration framework to the MSA. The License Agreement, as the principal and original contract, governs the parties’ legal relationship and expressly provides the applicable arbitration mechanism in Article 22. Any dispute, including your termination notice, must therefore be referred exclusively to arbitration in accordance with the License Agreement.

Pre-Arbitration Audit: We note your invitation to an “independent pre-arbitration audit” and decline this proposal due to the aggressiveness of the position you have taken, and the lack of understanding of all the efforts extended in good faith by ESKADENIA to make this relationship work. This current ICIEC position and lack of cooperation is the least Islamic we have seen throughout our 25 years of successful history. We may, however, accept at a later stage an audit as part of the arbitration process.

Reservation of Rights: ESKADENIA does not accept ICIEC’s unilateral termination or any associated demands for handover, refund, or damages. We reserve all rights to bring our own claims, including compensation for work performed, approved Change Requests, and losses caused by ICIEC’s repeated and unilateral insistence on the expansion of the project scope.

We remain confident in our legal position and are prepared to submit this dispute to amicable arbitration under Article 22 of the License Agreement and defend the performance and rights of ESKADENIA in full.

We would also like to also remind ICIEC of the Non – Disclosures clauses in our agreements, of our market reputation, along with our distinctive trademark serving a wide range of clients.

Sincerely,

A handwritten signature in blue ink, appearing to read "Nael Salah".

Nael Salah
ESKADENIA Software
Managing Director