

Attention: Dr. Khalid Khalafalla
Chief Executive Officer

Ref. ESK/L 25:030 Uen Rev A
Date: Amman 23rd of July 2025

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

Subject: Response to ICIEC Notice of Termination – Ref. ICIEC-27782

Dear Dr. Khalid,

السلام عليكم ورحمة الله وبركاته

This letter, is in reference to your notice of termination, dated the 9th of July 2025, of multiple agreements between the Islamic Corporation for the Insurance of Investment and Export Credit (ICIEC) and ESKADENIA Software.

We respectfully declare that the claims and grounds cited in your notice of termination do not accurately reflect the continuous efforts and performance exerted by ESKADENIA Software to meet the objectives of the referenced agreements. Throughout the duration of this long engagement, ESKADENIA has maintained a consistent commitment to deliver, constant delivery, and demonstrated unusual flexibility in accommodating the continuously evolving requirements of ICIEC. ESKADENIA acted in good faith, going beyond its already met original contractual obligations to support the evolving ICIEC's communicated objectives.

We consider that the points raised in the termination letter, including those related to deliverables, timelines, and personnel, have been subject to regular and ongoing correspondence, were either unfounded, resolved, or actively being resolved through mutually accepted approvals, revisions, extensions, & documented exchanges. Without prejudice to the above, and with all due respect, we hereby provide the following observations in response to the specific points raised in the letter.

The aggregation of the Agreements

Referring to the License Agreement, the Master Services Agreement (MSA), the Statement of Work (SOW), and the Change Requests (CRs) as a single unit is legally inaccurate, as each agreement addresses distinct obligations, and governs different subject matters. Any evaluation or enforcement must therefore consider them individually and in accordance with their relevant specific terms, the license terms and conditions as well as the inclusion of the verbal agreements between the teams.

ICIEC - Notice of Termination

The issuance of the termination notice without prior formal legal procedures contradicts the conditions outlined under the license agreement and the Master Services Agreement. As such, the notice is procedurally legally flawed.

Grounds for Termination

Alleged Prolonged Non-Performance: ESKADENIA strongly denies failure to deliver. According to the original scope of the agreement all the systems have been delivered. The reference to non-performance ignores the successful delivery of systems. Furthermore, delays were authorized and significantly impacted by substantial scope expansions through initiated, requested and approved CRs by ICIEC, that were all delivered. ESKADENIA reserves the right to seek compensation for delays and Cost overruns, resulting from the ICIEC's uncontrolled and continued requests, as well as for the procedural difficulties above and beyond the approved scope.

Milestone-Based-Deliverables: The issue raised here is directly linked to the above. The continuous extension of scope and the endless open ended CRs have fundamentally altered the milestone structure and delivery timeline. This was communicated by ESKADENIA software to ICIEC, on several occasions.

System Readiness Misrepresentation: This claim is unfounded. All systems within the agreed scope have been customized and delivered to ICIEC as in accordance with the originally agreed time plan. The Assertion that certain systems were not ready, stem from delays in CR implementation initiated by ICIEC. ESKADENIA reaffirms that the systems are functionally ready within the bounds of the original and mutually agreed agreements.

Failure of ICIEC to Complete and Validate CRs: As noted, CRs initiated by ICIEC often required efforts substantially exceeding the original framework. ESKADENIA raised concerns regarding these issues during the project, and any deviation in CR timelines is directly tied to those factors.

Personnel and Resource Compliance: ESKADENIA fully complied with its resource obligations. Over the project's prolonged term, the adjustments in personnel were inevitable and operationally necessary. The designated Project Manager and Credit Insurance Product Owner remained unchanged, and specialized skillful staff were assigned to various systems in line with the project's needs and demands. This dynamic allocation of resources reflects a proactive and structured approach by ESKADENIA Software, not a breach.

Contractual-Governance: ESKADENIA maintains a complete record of communication and project documentation that demonstrates the continued compliance with the governance provisions. The claim of persistent failure is neither supported by facts nor is it reflective of the cooperative efforts maintained by the ESKADENIA team throughout the whole engagement.

The Return of Source Code. The Source Code is the sole and exclusive Intellectual Property of ESKADENIA, as stipulated in the contractual terms and in line with industry practices. Consequently, this request is without legal basis. ESKADENIA may consider the delivery of the Credit Insurance System's Source Code for the sole use of ICIEC if we can mutually agree on separate and fair legal and financial arrangements.

We trust the above clarifications provide a more balanced understanding of the case at hand. ESKADENIA remains open to a constructive dialogue aimed at resolving this matter and prides itself in its long record of successful implementations of Insurance Projects, its brand image and market reputation along with its distinctive trademark serving a wide range of clients within the insurance industry.

We would like to also remind ICIEC of the Non- disclosures clauses in our agreements and ESKADENIA reserves all rights and remedies related thereto under the relevant agreements and the applicable UK law.

Sincerely,



Nael Salah
ESKADENIA Software
Managing Director

Copy to:

Mr. Omar Eltaweel
Legal Representative Attorney at Law

Ms. Doha Abdelkhaleq
ESKADENIA Software
Legal Counsel - Managing Partner