



LICENSE AGREEMENT

ESKADENIA
SOFTWARE

LICENSE AGREEMENT

FOR

ESKA® Insures & ESKA® Business Manager

Between

ESKADENIA Software (ESKADENIA)

ESKADENIA
SOFTWARE
&

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



The following Agreement has this day, 18/02/2019 been entered into by and between the Islamic Corporation for the Insurance of Investment and Export Credit ICIEC, with its registered place of business in Jeddah, Kingdom of Saudi Arabia (hereinafter called the "Customer") and ESKADENIA Software, a company duly incorporated at the Jordanian registrar under number 427 and place of business in Amman, Jordan (hereinafter called "ESKADENIA").

PREAMBLE

WHEREAS, the Customer would like to acquire a license for ESKA® Insures & ESKA® Business Manager Software Licenses and Services as in Article 2.

WHEREAS, ESKADENIA offers to supply such license to the Customer in accordance with the terms and conditions of this Agreement, NOW, THEREFORE, in consideration of the foregoing the Parties hereby agree as follows.

The Customer and ESKADENIA are hereinafter also called individually the "Party", or, collectively, the "Parties".

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1 DEFINITIONS

The following expressions shall have the meaning hereby assigned to them unless the context would obviously require otherwise.

Agreement: shall mean this agreement regarding the "ESKA® Insures & ESKA® Business Manager and Supporting Systems" entered into between ESKADENIA Software and ICIEC.

Documentation: shall mean all documentation, paper work, meeting notes supplied after signing on this agreement.

ESKA® Insures & ESKA® Business Manager and/or Software: shall mean the Company's products mentioned below, the products and or the software to be provided by ESKADENIA to the Customer are described in the Product Overviews provided in the attached Annexes.

Other capitalised expressions used in this Agreement shall have the meaning assigned to them elsewhere in this Agreement.

Words indicating the singular only shall also include the plural and vice-versa, where the context so requires.

2 SCOPE OF AGREEMENT

This Agreement shall consist of this Agreement document and the following attached Annexes. This License Agreement allows the Customer to officially use ESKA® Insures & ESKA® Business Manager provided by ESKADENIA as described in the Product Overviews documents listed below:

ESKA® Credit Insurance System	ESKA® Workflow System
ESKA® Banc - assurance System	ESKA® Document Management System
ESKA® Approval & Notification	ESKA® Audit Trail System
ESKA® WAKALA Module	ESKA® Logging System
ESKA® Agents Portal System	ESKA® Customer Relationship Management System "CRM"
ESKA® Customer Portal System	ESKA® Business Intelligence System
ESKA® Financial (GL, AR, AP, Cash Management, Fixed Assets, Collection, Shareholders, Investment)	



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ESKADENIA
SOFTWARE

The Professional Services associated with this License and described in a separate statement of work include Project Management, deployment (installation & Setup), User & Administrator Training & Onsite Support.

Any solution or solutions proposed in the above list of solutions having the same functionalities for the above-mentioned scope and purpose, redundant solution or solutions will be descoped from this agreement including implementation, licenses and yearly support costs mentioned in this agreement or any other agreement(s) or contract(s) signed between ICIEC and Eskadenia related to the descoped solution or solutions.

This Agreement may be modified only by a written document duly signed by authorised representatives of both Parties.

LICENSE PRICES IN UNITED STATES DOLLARS

ESKA® Insures	Price (USD)
ESKA® Credit Insurance System	380,000
ESKA® Banc - assurance System	100,000
ESKA® Approval & Notification	50,000
ESKA® WAKALA Module	90,000
ESKA® Agents Portal System	70,000
ESKA® Customer Portal System	80,000
ESKA® Financial (GL, AR, AP, Cash Management, Fixed Assets, Collection, Shareholders, Investment)	120,000
ESKA® Workflow System	50,000
ESKA® Document Management System	50,000
ESKA® Audit Trail System	25,000
ESKA® Logging System	35,000
ESKA® Customer Relationship Management System "CRM"	90,000
ESKA® Business Intelligence System	90,000
TOTAL License Value	1,230,000
TOTAL License Value After 10% discount	1,107,000

ESKADENIA's Annual Support & Maintenance Services

• Help desk. • Access to ESKADENIA's Online Support System. • Remote support for software corrections • Systems' updates.	20% of the total license value after 10% discount
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"The support will start upon system acceptance or any commercial use of any software"



4 TERMS OF PAYMENT (LICENSE PRICE)

- 15% upon Project Preparation (Project Charter)
- 20% upon Gap Analysis
- 25% upon System Installation
- 20% upon System Training
- 10% upon System Acceptance
- 10% after 6 months from System Acceptance

5 TERMS OF PAYMENT (ANNUAL SUPPORT & MAINTENANCE SERVICES)

100% annually in advance starting upon system acceptance and/or any commercial use of any software.

6 TERMS OF DELIVERY

The Project Plan shall be agreed with the Customer. The general objective is to finalize the implementation of the proposed systems in 16 months divided in 2 phases and based on the availability of customers' staff, equipment, offices etc. If this is not attainable for any reason, the parties will modify and agree on a new project plan.

7 TERMS & CONDITIONS

- All prices are in United States Dollars.
- The offer is exclusive of any taxes or duties applicable in the Kingdom of Saudi Arabia.
- All prices are exclusive of any Oracle database licenses, Microsoft licenses, or other third-party products.

8 NON SOLICITATION

The Parties are acting as independent contractors and shall maintain the independence of their employees accordingly. Neither ESKADENIA nor the Customer shall approach each others' employees to offer any direct or indirect employment for the whole contracting period and for a period of three (3) years thereafter from each current assignment or encounter with ESKADENIA employees and representatives.

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9**DELAYS**

If a Party at any time has reason to believe that it will be delayed, in the performance of its obligations under the Agreement, the Party shall promptly notify the other Party hereof and shall subsequently define in writing the estimated period of delay.

Circumstances outside of ESKADENIA's control including, but not limited to circumstances which are attributable to the Customer such as delay in payment or in the delay in Customer's undertakings under this Agreement causing ESKADENIA a delay, shall entitle ESKADENIA to postpone any of its undertakings until payment has been received in full or to such extent as is reasonable having regard to all circumstances. Circumstances outside of the Customer control including, but not limited to circumstances which are attributable to ESKADENIA such as delays in the delivery of its undertakings under this agreements, waive ESKADENIA's rights specified in paragraph 2 of this article.

10**FORCE MAJEURE**

Each party shall be excused from the punctual performance of any of its obligations under this Agreement and such obligations shall be extended for a period reasonable under the circumstances if the performance is prevented or delayed by any cause beyond such Party's reasonable control which, without in any way limiting the generality of the foregoing, shall include acts of God, riots, wars, accidents, industrial disputes, embargo or requisition (acts of government). In case of Force Majeure, the affected Party shall promptly notify the other Party in writing and furnish it with all relevant information thereto.

11**CONFIDENTIALITY**

The Customer considers confidential; the system requirements, the notes, the contents related to the system and any business data that has been provided to aid in the process of designing, developing and /or testing the System.

ESKADENIA considers confidential any information relating to its products such as user interfaces, online help documentation, user manual, product overviews & software code.

All disclosure of other information under this Agreement will be deemed to be non-confidential unless specifically designated as confidential or proprietary at the time of disclosure or by nature obviously confidential or proprietary. The receiving Party can freely use, have used, and disclose to others such non-confidential information. However, nothing contained in this Article shall be deemed to grant any license of any intellectual property right to the Customer.

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12 LIMITATION OF LIABILITY

ESKADENIA shall not be liable for any failure to meet its obligations if such failure is caused by the Customer's failure to meet the Customer obligations or in any other way caused by circumstances outside of ESKADENIA's control. In such a situation ESKADENIA will assist the Customer at a normal daily rate.

Except as expressly provided in this agreement, in no event shall either party be liable to the other under this agreement for loss of production, loss of business, loss of use, loss of data, profit, revenue or for any other special, indirect, incidental or consequential damages, whether or not the possibility of such damages could have been reasonably foreseen.

ESKADENIA and the Customer agree to indemnify and hold each other harmless from and against all damage or injury to property resulting out of non-intentional acts or omissions from their respective officers, employees, agents, contractors or subcontractors in connection with the performance of this Agreement.

13 TERM AND TERMINATION

This Agreement shall become effective upon signature hereof by both Parties and subject to the below, remain valid until the full completion of the project between the parties.

Either Party may at any time by notice in writing immediately terminate this Agreement if the other Party shall pass a resolution, or any competent court shall make an order, that the other Party shall be wound up or if a trustee in bankruptcy, liquidator, receiver, or manager on behalf of a creditor shall be appointed and such order/appointment is not revoked within thirty (30) days or if it otherwise is reasonably likely that the other Party is insolvent.

This agreement can't be terminated for convenience.

14 RIGHTS OF THE PARTIES UPON TERMINATION

In the event of this Agreement being terminated by either Party pursuant to the Article 13, the amounts payable to ESKADENIA (after taking into account amounts previously paid under this Agreement) shall be:

- The price For the Product and /or System and /or Software delivered before the date of termination,
- Any other legitimate costs and expenses reasonably incurred by ESKADENIA as a result of such termination.

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ESKADENIA undertakes to deliver and make available to the customer; the Product and /or System and / or Software and/or documentations and any other materials requested by the customers and shall assist the customer by all possible means.

15 LANGUAGE

The English language shall be the language to be used in all documents and correspondence related to the execution of this Agreement.

16 ENTIRE AGREEMENT

This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all previous negotiations, proposals, commitments, writings, oral statements, and understanding of any nature whatsoever.

17 SEVERABILITY

If any of the terms and conditions of this Agreement should be or become unenforceable for any cause or reason whatsoever, ensuing lack of enforceability shall not affect the other provisions hereof and in such event, the Parties shall endeavour to forthwith substitute said unenforceable provisions with new enforceable ones. The contents of the new provisions shall, to the utmost possible extent, closely correspond to the legal and economic contents of the old terms and conditions.

18 INTELLECTUAL PROPERTY RIGHTS

ESKADENIA owns and has at all times a valid intellectual property right and a title to all its products including the agreed Software Products. The customer has been granted one non-transferable license on one server for the Company's implementation in Saudi Arabia.

19 NOTICES AND CONTACTS

All written notices required by this Agreement shall be furnished by hand delivery or registered post mail or by fax;

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LICENSE AGREEMENT

ESKADENIA
S O F T W A R E

If to ESKADENIA: Mr. Nael SALAH / CC. Legal Counsel Fax: +962 6 5510 719 P.O. Box 1555 Amman 11821 – Jordan	If to the Customer: Mr. Oussama A. KAISSI Fax: +966 12 637 9504 P.O. Box 15722 – Jeddah 21454, KSA
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Either Party may change its address by a notice to the other Party in the manner set forth above.

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GOVERNING LAW AND DISPUTE RESOLUTION

The Agreement will be subject to the laws of UK and any legal action, disputes, differences or questions between the Parties with respect to any matter arising out of or relating to this Agreement shall be finally settled under the Rules of Arbitration of the International Islamic Centre for Reconciliation and Arbitration. The provisions for arbitration set forth herein shall be in lieu of any other procedure for the determination of any dispute, controversy or any claim arising out of or related to this Agreement. The arbitration shall be conducted in English language in the city of Jeddah.

[END OF CLAUSES]

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21 EXECUTING PAGE

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be signed by their duly authorized representatives in two (02) originals in English Language on the day and year first above written.

FOR AND ON BEHALF OF
ISLAMIC CORPORATION FOR THE INSURANCE OF INVESTEMENT
AND EXPORT CREDIT

OUSSAMA A. KAISSI
CHIEF EXECUTIVE OFFICER

Oussama Abdul Rahman Kaissi
Chief Executive Officer



FOR AND ON BEHALF OF
ESKADENIA SOFTWARE

NAEL SALAH
MANAGING DIRECTOR

ESKADENIA
SOFTWARE

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المؤسسة الإسلامية لتأمين الإستثمار و ائتمان الصادرات
THE ISLAMIC CORPORATION FOR THE INSURANCE OF INVESTMENT AND EXPORT CREDIT
(عضو مجموعة البنك الإسلامي للتنمية - Member of the Islamic Development Bank Group)

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Handwritten signature and stamp in the bottom left corner, including the word "Amrad" and a circular stamp.