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: SUBIN-KAKACRSFL0834683147758252W

Purchased by

: AMAGI MEDIA LABS PRIVATE LIMITED

Description of Document

: Article 5(J) Agreement (in any other cases)

Property Description

: MASTER SERVICES AGREEMENT

Consideration Price (Rs.)

: 0
(Zero)

First Party

: AMAGI EASTERN EUROPE D O O ZA USLAGE

Second Party

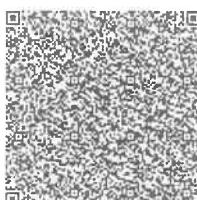
: AMAGI MEDIA LABS PRIVATE LIMITED

Stamp Duty Paid By

: AMAGI MEDIA LABS PRIVATE LIMITED

Stamp Duty Amount(Rs.)

: 500
(Five Hundred only)



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In case of any discrepancy please inform the Competent Authority.

MASTER SERVICES AGREEMENT

This master services agreement (“Agreement”) is entered into on this 7th December, 2022, (“Effective Date”) between **Amagi Eastern Europe d.o.o. za usluge**, a private limited company incorporated under the laws of Croatia and having its place of business at Avenija Večeslava Holjevca 40, 10000 Zagreb, Croatia, personal identification number (PIN): 06798658785 (hereinafter referred to as the “Service Provider”); and **Amagi Media Labs Private Limited**, a company incorporated under the laws of India, and having its office at Raj Alkaa Park, Sy. No. 29/3 and 32/2, 4th Floor, Kalena Agrahara Village, Bannerghatta Road, Begur, Hobli, Bengaluru – 560 076, India, Registration Number: 045144, (hereinafter referred to as the “Customer”).

Service Provider and Customer may be referred to herein each as a “Party” and together as the “Parties”.

WHEREAS, Customer is an affiliate of the Service Provider and desires to obtain Technical Services from Service Provider and Service Provider agrees to perform the Technical Services in accordance with the terms and conditions of this Agreement.

NOW, THEREFORE, in consideration of the foregoing and the mutual covenants contained herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS

- 1.1. “**Deliverables**” shall mean items to be delivered by the Service Provider to the Customer as a result of the Technical Services, as specified in the applicable SOW to this Agreement;
- 1.2. “**Exhibit**” shall mean an attachment to this Agreement;
- 1.3. “**Statement of Work**” or “**SOW**” shall mean an Exhibit attached to this Agreement that the Parties may simultaneously or separately execute from time to time, providing for description of the Technical Services, specifications, delivery dates, Services Fees payable and any other terms in relation to Deliverables. Each SOW shall be sequentially numbered and attached to this Agreement. The first SOW is attached to this Agreement as Exhibit; Each new SOW has to be approved and signed by both Parties of the Agreement.
- 1.4. “**Technical Services**” shall mean the technical services that Service Provider will provide to the Customer and as described in detail in the applicable SOW.

2. SERVICES

- 2.1. Service Provider shall perform the Technical Services and deliver the Deliverables in accordance with the terms and conditions of this Agreement and applicable SOW.
- 2.2. Customer will provide to the Service Provider with information or assistance reasonably necessary to facilitate the proper and timely discharge by the Service Provider of its obligations under this Agreement.
- 2.3. Service Provider shall have the right to hire and terminate the employment or engagement of its own employees and contractors.

3. REPRESENTATION AND WARRANTY

Each Party represents and warrants to the other Party that it has requisite authority to enter into this Agreement and entry into, execution and performance of its obligations under this Agreement will not violate applicable laws or breach any agreement to which it is a party.

4. SERVICE FEES AND PAYMENT TERMS

- 4.1. Service Provider will be compensated by the Customer for the Services provided at Service Provider's Cost plus a Mark-up ("Service Fees"), or such other pricing terms that shall be on arm's length basis indicated in the applicable SOW, payable in accordance with the payment terms in this Clause 4. Parties shall review, and if required, revise the Mark-up rate in order to ensure that it is in conformity with the market price or industry standards.
- 4.2. Service Fees shall be invoiced monthly, quarterly or at such intervals or on completion of specified milestones that the Parties may agree in writing. Customer shall pay any monies due under any invoice within thirty (30) days from the date of invoice. The Service Fees payable shall be exclusive of all applicable sales, service, value-added, withholding and other taxes that are applicable to the Customer's payments to the Service Provider under this Agreement, all of which taxes shall be Customer's sole obligation.
- 4.3. Service Fees shall not include foreign exchange fluctuations and finance charges. Service Provider's Cost shall be computed and maintained in accordance with applicable generally accepted accounting principles, and payable in the currency as indicated in the applicable SOW. Further, upon completion of audit (if audit has been made), any variance arising between the Service Provider's Cost already invoiced and the cost ought to have been invoiced as per audited books of accounts, a supplementary invoice / note shall be raised to adjust such variance within a period of one (1) month from the date of completion of audit.
- 4.4. For the purposes of this Clause, Service Provider's Costs and Mark-up shall have the meaning given below:
 - a) "Service Provider's Cost" shall mean the fully allocated direct and indirect costs, not including Mark-up, of a Technical Service provided by the Service Provider as described on the applicable SOW.
 - b) "Mark-up" shall mean the percentage of Service Provider's Cost of providing Services as indicated in the Agreement or the applicable SOW.

5. LIMITATION OF LIABILITY

IN NO EVENT SHALL EITHER PARTY BE LIABLE FOR ANY LOST PROFITS OR SPECIAL, INCIDENTAL, PUNITIVE OR CONSEQUENTIAL DAMAGES ARISING UNDER THIS AGREEMENT. EITHER PARTY'S LIABILITY FOR DIRECT DAMAGES UNDER THIS AGREEMENT SHALL BE LIMITED TO THE AMOUNTS THAT ARE PAID UNDER THE APPLICABLE SOW IN THE IMMEDIATELY PRECEDING TWELVE (12) MONTH PERIOD (OR SHORTER PERIOD IF THE APPLICABLE SOW HAD BEEN IN EXISTENCE FOR A PERIOD LESS THAN TWELVE (12) MONTHS ON THE DATE OF THE CLAIM).

6. TERM AND TERMINATION

- 6.1. This Agreement shall come into force on the Effective Date and shall continue to be in force unless terminated as set out in this Agreement.

- 6.2. Either Party may terminate this Agreement if other Party materially breaches this Agreement, and such breach is not cured in a period of thirty (30) days. Customer may terminate the Agreement for any reason upon thirty (30) days written notice to the Service Provider.
- 6.3. If this Agreement is terminated prior to completion of a SOW charged on a time and materials basis, Customer shall compensate Service Provider for all Services performed and all expenses incurred prior to termination, as well as any unavoidable costs (such as those incurred in the orderly shutdown of pending SOWs or costs arising from Service Provider's inability to reassign personnel). If this Agreement is terminated prior to completion of a SOW charged on a fixed price basis, Customer shall make all milestone payments due on or before the date Service Provider receives Customer's notice of termination, as well as the next milestone payment due. Within sixty (60) days of the date of termination for any reason, Service Provider shall invoice Customer for all outstanding fees, expenses and costs. If a SOW is terminated prior to completion for any reason, Service Provider will deliver to Customer, within sixty (60) days of termination, any completed Deliverables and all other work product in progress and the Customer shall pay all fees and expenses in connection with such SOW calculated in accordance with this Clause 6.3.

7. GOVERNING LAW AND JURISDICTION

This Agreement shall be governed in accordance with the laws of India and the Parties to this Agreement submit to the exclusive jurisdiction of the courts of Bangalore, India for any disputes arising out of this Agreement.

8. CONFIDENTIAL INFORMATION

Either Party shall not use or disclose any information which is notified in writing to be confidential ("Confidential Information") of the other Party, except as expressly authorized by this Agreement, and shall protect all such Confidential Information using the same degree of care that the Party uses with respect to its own proprietary information, but in no event less than reasonable care.

9. NOTICES

All notices under this Agreement shall be: (a) in writing; and (b) delivered by personal delivery or certified or registered mail, return receipt requested, or courier and deemed given upon personal delivery or upon receipt by the other Party. Notices shall be sent to the Parties at the addresses set forth in the introductory paragraph, or such other address as either Party may designate for itself in writing to the other Party.

10. WAIVER

No waiver shall be effective unless made in writing and signed by an authorized representative of the waiving party. Waiver by either Party of any breach of any provision of this Agreement shall not be considered as or constitute a continuing waiver or a waiver of any other breach of the same or any other provision of this Agreement.

11. RELATIONSHIP OF PARTIES

Service Provider's relationship with the Customer is that of an independent contractor, and nothing herein is intended to, or should be construed to, create any agency, employment relationship, partnership or other form of joint enterprise between the Parties.

12. MISCELLANEOUS

This Agreement and Exhibit constitute the entire agreement between Customer and Service Provider and supersedes all prior oral or written agreements between the parties with respect to the subject matter hereof, especially the Agreement on software consulting, research & development services, AMAGI-C-103, dated 30th of June 2022, signed between the Parties, which ceases to be valid. This Agreement may only be amended in writing and signed by the Parties that refers explicitly to this Agreement. If a provision of this Agreement is unenforceable or invalid, the provision shall be revised so as to best accomplish the objectives of the parties. This Agreement is in the English language only, which language shall be controlling in all respects, and all versions of this Agreement in any other language shall be for accommodation only and shall not be binding on the Parties to this Agreement.

The Parties agree that electronic signatures, for the purpose of concluding and executing this Agreement, are equivalent to paper signatures. An electronic signature includes, without limitation, a scanned copy of the signature and a signature created through DocuSign, Adobe Sign, or through another electronic signature service provider.

This Agreement enters into force on the Effective date.

IN WITNESS WHEREOF, the Parties hereto have set their hands and seal on the day and year first above mentioned.

SERVICE PROVIDER:

Amagi Eastern Europe d.o.o. za usluge



Name: Igor Marinic

Designation: Member of the Management Board

CUSTOMER:

Amagi Media Labs Private Limited



Name: Baskar Subramanian
Designation: CEO

EXHIBIT

STATEMENT OF WORK (SOW) 1

This Statement of Work (“SOW”) adopts and incorporates by reference the terms and conditions of the Master services agreement dated 7th December, 2022 (“Agreement”) between **Service Provider** and **Customer**. Transactions performed under this SOW will be conducted in accordance with and be subject to the terms and conditions of this SOW and the Agreement. In the event of any inconsistency between this SOW and the Agreement, this SOW shall prevail.

1. Services and Specifications

Service Provider shall provide following Technical Services to the Customer:

1. Research & Development services as may be requested by customer.
2. Providing other support services as may be requested by customer.

2. Performance Period / Term

The term of this SOW shall commence on the date of execution hereof and, unless earlier terminated in accordance with the terms of the Agreement, shall remain valid.

3. Service Fee

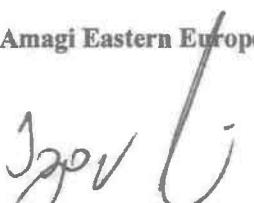
In consideration of the services rendered by Service Provider, Customer shall compensate on total costs including depreciation, plus a margin of 12% (Twelve percent only).

The total costs used for billing the Customer shall be approved by both the Parties on monthly basis before raising invoices. Further, a review based on the audited accounts of Service Provider for the fiscal year (i.e., for the period 1st January -31st December) can be made on the request of the Customer. Based on the review of the costs and the margin used, Service Provider shall if required, raise an additional invoice for the services rendered, within a period of 15 days from the finalization of the audited accounts.

However, if upon review it is discovered that the amount billed by Service Provider to Customer has exceeded the amount chargeable, the excess amount so charged shall be treated as an advance and utilized towards the settlement of the invoices for the services to be rendered in the next fiscal year.

SERVICE PROVIDER:

Amagi Eastern Europe d.o.o. za usluge


Name: Igor Marinić


Amagi
Amagi Eastern Europe d.o.o.
ZAGREB

Designation: Member of the Management Board

CUSTOMER:

Amagi Media Labs Private Limited



Name: Baskar Subramanian
Designation: CEO