

**PROFESSIONAL SERVICES AGREEMENT**

This Professional Services Agreement (“PSA”) is made and entered into on \_\_\_\_\_ (the “Effective Date”) by and between:

AQUA FUNDS CONSULTING - FZCO, a company organized and registered in the UAE, with its principal place of business located at Building A1, Dubai Digital Park, Dubai Silicon Oasis, Dubai, United Arab Emirates (the “Service Requester”)

and

\_\_\_\_\_, with an address at

\_\_\_\_\_ as (“Service Provider”)

(in each case a “Party” and together the “Parties”).

WHEREAS, both Service Requester and Service Provider are currently registered on Rise Works, Inc.’s (RWI) Rise Pay and/or Rise Talent platform and wish to formalize an agreement through Rise Pay under which Service Provider will perform certain services, as defined in the Service Requester’s Statement of Work (“SOW”), and Service Requester will pay for those services through Rise Pay;

WHEREAS, the Parties have previously signed an external Services Agreement (“Services Agreement”) provided by Service Requester;

WHEREAS, the Parties agree that Service Provider’s services will be invoiced and paid only through Rise Pay;

NOW, THEREFORE, in consideration of the mutual promises contained in this PSA, the Parties agree as follows:

1. **Scope of Work.** Service Provider agrees to fulfill all responsibilities and provide all services as defined in the **Scope of Work (“SOW”) Schedule 1** in this contract between Service Provider and Service Requester associated with a Pay Schedule on Rise Pay (the “Services”).

2. **Term.** This PSA is effective from \_\_\_\_\_ (the “Effective Date”) until terminated in writing pursuant to **Section 5** of this PSA (“Term”).

3. **Status of Service Provider.** The Parties understand and agree that Service Provider will be, at all times and for all purposes, acting and performing the Services as an independent contractor and not as an employee or agent of Service Requester. Nothing contained in this PSA will be deemed or construed to create a relationship of labor or employment, principal and agent, partnership, co- or joint employer or joint venture. In addition:

(a) *No binding authority.* Service Requester will at all times have exclusive control over all issues affecting the Service Requester’s business

including, but not limited to, pricing, discounts, specifications, and the terms and conditions pertaining to Service Requester's purchase or sale of products, services, or related programs, and Service Provider has no authority to and will not negotiate or enter into any contract, agreement or arrangement that binds Service Requester or creates any liability or obligation upon or on behalf of Service Requester, including but not limited to, accepting orders, making purchases or price quotations. Further, Service Provider agrees that it will not establish an exclusive relationship with any of Service Requester's customers, vendors or potential customers or vendors to the extent Service Requester is prevented from conducting business with any of its customers, vendors or potential customers or vendors independent of Service Provider.

(b) *No Service Requester control over means or methods.* Service Requester will neither have nor exercise any control over the particular means or methods by which Service Provider performs the Services. Service Provider will have sole discretion and control while providing Services, including the manner in which the Services are to be performed, subject, however to the terms of this PSA and SOW.

(c) *No Service Requester supervision or control over Service Provider.* Service Provider represents and warrants that Service Provider has the qualifications, expertise and ability to perform the Services in a professional manner, without the advice, direction, control, or supervision of Service Requester. Service Requester has no right to supervise, direct, or discipline Service Provider and Service Provider will render the services without any subordination to Service Requester.

(d) *No entitlements.* Service Provider is entitled to no benefits, compensation, or remuneration in any form other than the consideration set forth in the SOW. Specifically:

- 1) *No expense reimbursement.* Service Provider is solely responsible for all expenses it incurs in connection with performing of the Services or otherwise, and Service Requester will neither pay nor reimburse any such expenses incurred by Service Provider unless such expenses have been pre-approved by the Service Requester and are incurred at the direction of the Service Requester.
- 2) *No supplies.* Service Provider is solely responsible for providing any equipment, tools and supplies needed to perform the Services and Service Provider assumes all responsibility for the condition of tools, equipment and supplies used in the performance of its obligations under this PSA.

(e) *No representation of employment or agency relationship.* Service Provider will not, and will not permit any of its officers, directors, agents, employees, representatives, supervisors, successors, assigns, employees, or sub-contractors to, represent or hold out himself/herself or

themselves as agents, supervisors, servants, employees, or representatives of Service Requester or as authorized to make any commitment to incur any obligation on behalf of Service Requester. Service Provider, and any of Service Provider's employees, is prohibited from representing to any party that it, he, or she is an employee or agent of Service Requester. Service Provider may not, without the prior written consent of Service Requester, make any public statement about Service Requester. Service Provider may not use or allow others to use Service Requester's name, branding or logo without Service Requester's prior written consent.

(f) *No Service Requester Responsibility for Labor Matters.* Service Provider will be solely responsible for all labor relations matters pertaining to Service Provider and its employees (including Service Provider's legal representative) performing the work described herein, including, but not limited to, wages, compensation and occupational hazards or any other obligation or benefit resulting from such relations, or arising under the labor laws of the state or country where Service Provider performs the Services, all legally mandated statutory social security contributions and health and safety regulations promulgated by the relevant government authorities, any such obligations arising under any current provisional law or regulation applicable to employees in the state or country where Service Provider provides services under this PSA, and any applicable collective bargaining agreements, and case law. Service Requester will not be considered the employer of any of Service Provider's staff, and will not be involved in the labor and employment relations of Service Provider, with respect to all persons employed by Service Provider, and will not exercise any of the foregoing labor relations responsibilities.

(g) *No Benefits.* None of the benefits provided by Service Requester to its employees, including but not limited to compensation; workers' compensation and unemployment compensation; any pension, retirement plan; any profit-sharing, stock-option or incentive compensation plan; any life or health insurance plan; any vacation or holiday plan; or any separation payment plan will be provided by Service Requester to Service Provider or to the employees, agents or servants of Service Provider or its subcontractors, and without in any way limiting any other of Service Provider's indemnification obligations hereunder, Service Provider hereby agrees to indemnify, defend and hold harmless Service Requester for claims made by such employees, agents or servants of Service Provider or any of its subcontractors against Service Requester for such benefits or any other benefits.

(h) *Social Security.* Service Provider hereby affirms that Service Provider is registered with the applicable tax and social security authorities as an employer or as an independent worker, if required, by social security, workers' compensation, and any other applicable federal and local laws and registrations. Service Provider undertakes the foregoing, regardless of other agreements Service Provider might have as an independent contractor. In the event that the Service Provider does not make such contributions, the Service

Requester will have no obligation to and will not pay such contributions, which will not be deemed to be a breach of any of its obligations hereunder.

(i) *Indemnification.* In the event of any claim that Service Provider, or any employee or contractor of Service Provider (if applicable) is an employee of Service Requester, including but not limited to any claim in relation to compensation, employment benefits, or social security, either during or after the termination or expiration of this PSA, Service Provider hereby indemnifies Service Requester against any and all liability suffered or incurred by Service Requester as a result of any such claims, including attorney fees and costs.

4. **Legal Compliance.** Service Provider will be responsible for compliance with all applicable federal, state, and municipal laws, ordinances, regulations, acts, orders and codes (including procurement of required permits, licenses, or certificates) in Service Provider's performance under this PSA and SOW, including but not limited to those specifically described in this Section. Service Provider agrees to provide documentation showing compliance upon Service Requester's request. Without in any way limiting any other of Service Provider's compliance and indemnification obligations hereunder, Service Provider hereby indemnifies and agrees to indemnify Service Requester for any claims, losses, costs, fees, liabilities, damages, or injuries suffered by Service Requester arising from the Service Provider's breach of this **Section 7(a)-(d)**.

(a) *Anti-Bribery Laws.* Service Provider agrees to comply with all applicable laws, statutes, regulations, and codes relating to anti-bribery and anti-corruption and any other applicable federal and local anti-corruption legislation wherever they reside.

(b) *Immigration Laws.* Service Provider agrees to comply with all immigration laws wherever they reside, including but not limited to work permit and residency permit requirements. Service Provider further represents and warrants that Service Provider and all of its owners and employees are legally authorized to render the Services in the United States.

(c) *Labor and Employment Laws.* With respect to any employee or contractor assisting in the performance of the Services, if applicable, Service Provider is solely responsible for ensuring compliance with all applicable laws, including, but not limited to the labor and social security laws of the United States and any provisional law or regulation applicable to employees in the United States, any applicable collective bargaining agreements, and/or any other laws related to labor and employment, including but not limited to labor contracts, anti-discrimination and anti-harassment, occupational health and safety, and payment of all required labor rights and contributions. Service Provider will be solely responsible for, and, without in any way limiting Service Provider's other indemnification obligations hereunder, will indemnify and hold Service Requester harmless against any claim of a labor or employment relationship with Service Requester and/or the payment of all applicable labor rights and statutory contributions.

(d) *Payment of Taxes.* Service Provider assumes full responsibility for all tax-related obligations and represents and warrants that it will pay, when and as due, any and all taxes including but not limited to income tax, sales tax, value-added tax (VAT), service tax, payroll tax, profession tax, and any other statutorily required payments incurred in relation to any Rise Seat Service Fees or in relation to the performance of the Services under this PSA and SOW.

- 1) Service Provider represents and warrants that Service Requester will not be required nor obligated to withhold any tax at source at the time of payment of the Services Fee, and agrees to inform Service Requester immediately of any withholding tax requirements that may become applicable in the future. Service Provider will provide Service Requester with proof of payment of taxes on Service Requester's demand.
- 2) Service Provider will be solely responsible for, and, without in any way limiting any other of Service Provider's indemnification obligations hereunder, will indemnify and hold Service Requester harmless against, the payment of all applicable taxes including but not limited to income tax, sales tax, salary tax, withholding tax, municipal taxes, surcharge, and any consequent interest or penalty thereon for non-payment/withholding of any of the aforementioned taxes that may become due as a result of any payments made to Service Provider arising from its performance of the Services. Service Requester will not withhold any amount from the payments made to Service Provider under this PSA for taxes or any other purpose.

## **5. Termination.**

(a) *Expiration of Term.* This PSA terminates at the expiration of the Term if the Scope of Work is based on a fixed time period as indicated in its Pay Schedule, unless renewed in a writing signed by the Parties.

(b) *Termination on Notice.* Either Party may terminate this PSA by providing seven (7) days' written notice (the "Notice Period"). The Parties expressly acknowledge and agree that this notice period is reasonable, with fair economic terms and consideration for the Parties, and consistent with the principles of good faith. If this PSA is terminated by either Party in accordance with this **Section 7(b)** Service Provider will be paid for any Services rendered and properly Invoiced during the Notice Period on a pro-rated basis. Service Provider understands, acknowledges and agrees that, unless specifically provided in this PSA and SOW, Service Provider will not be entitled to any additional payments or compensation from Service Requester.

(c) *Termination on Breach or Default.* Either Party may terminate this PSA and SOW with immediate effect and without any further obligation hereunder for a material breach or default of any of the terms,

conditions or covenants of this PSA by the other Party, by serving a written notice upon the other Party.

**6. Miscellaneous Provisions.**

(a) *Waiver of Terms and Conditions.* Failure to enforce any of the terms or conditions of this PSA will not constitute a waiver of any such terms or conditions, or of any other terms or conditions.

(b) *Severability.* All sections of this PSA are distinct and severable, and if any section is deemed invalid, illegal or unenforceable in whole or in part, for any reason, and such section cannot be amended so as to make it enforceable, it will not affect the legality or enforceability of the remaining part of such section and any other section of this PSA to the maximum extent permitted by law.

(c) *No Contra Preferentem.* This PSA was negotiated at arms' length and is not to be construed for or against any Party.

(d) *Entire Agreement.* This PSA, together with the attached SOW, schedules and exhibits, represents the entire understanding between the Parties with respect to Service Provider's Services to Service Requester, and cancels and supersedes all prior agreements or understandings, whether written or oral, with respect to that subject matter. This PSA may only be modified or amended in a writing signed by the Parties.

(e) *Counterparts.* This PSA may be executed in more than one counterpart and each counterpart will be considered an original.

(f) *Successors.* This PSA will be binding upon and inure to the benefit of the Parties and their respective successors and assigns, including any corporation with which or into which Service Requester may be merged or which may succeed to its assets or business.

(g) *Governing Law.* This PSA, and any dispute arising hereunder, will be governed by and construed in accordance with the laws of the State of Ohio, without regard to any conflicts of law principles that would require the application of the laws of any other jurisdiction. Any disputes arising from or relating to this PSA will be subject to the exclusive jurisdiction of the federal or state courts located in Cleveland, Ohio.

7. **Notice.** Any notice either Party may give the other concerning the subject matter of this PSA will be in writing and given or made by means of electronic mail, facsimile transmission, certified or registered mail, express mail or other overnight delivery service, or hand delivery, proper postage or other charges paid and addressed or directed to the respective Parties at the address specified below or to such other address as may from time to time be designated by the other Party by giving written notice. Written notices will be deemed to have been given or made when actually


received or seventy-two (72) hours after being sent as specified above, whichever occurs first.

8. **Review of Agreement.** The Parties acknowledge that; (i) they have read and understand the PSA and they are fully aware of its legal effect; and (ii) each Party is entering into this PSA freely and voluntarily, not under duress, and based on its or its own judgment and not on any representations or promises made by the other Party or any third party, other than those representations contained in this PSA.

IN WITNESS WHEREOF, the Parties hereto have executed this PSA as of the date first written above.

**SERVICE REQUESTER**

By: Sean Bainton

Signature:  \_\_\_\_\_

Director

Title: \_\_\_\_\_

Date: \_\_\_\_\_

**SERVICE PROVIDER**

By:


Signature: \_\_\_\_\_

Date: \_\_\_\_\_

**RISE WORKS, INC.**

Solely as designated third-party payment settlement entity

By: Hugo Finkelstein

Signature:  \_\_\_\_\_

CEO

Title: \_\_\_\_\_

Date: \_\_\_\_\_