

Agreement N 540-22

This Agreement is made and entered on 1st September 2022 by and between

Armine Kharatyan, Secretary General, Ministry of Economy of the Republic of Armenia
("The Client")

And

Black Watch Communications FZ-LLC, Paul Estorffe , Founder

In consideration of the mutual provisions contained herein the parties agree as follows:

By this agreement the client commissions Black Watch Communications FZ-LLC to provide certain Public Relations services during the term of this agreement.

Languages: English/Arabic

Brand: Ministry of Economy of the Republic of Armenia

Markets: United Arab Emirates

Contractual duration & termination

This contract shall come into force effective 1st September 2022 until 15th December, after which the contract will be considered expired.

The agreement cannot be terminated.

Any changes to the agreement, including its renewal, shall be executed in writing.

Terms of Agreement

Black Watch Communications FZ-LLC commits to provide followings:

- Regular meetings/conference calls
- Professional and efficient day to day management of targeted media contacts
- Press releases in English & Arabic distributed to extensive press contacts
- Follow up with key editors to ensure features and product placement.
- Responding to any press requests including images, information, prices, etc.
- Development / adaptation of press kits and press releases to be dispatched to regional media
- Following the instructions of the Client in performance of the obligations under the contract
- Submitting final versions of any public communications, including but not limited to press releases, interviews etc. for approval to the Client prior to their publication.

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BLACK WATCH COMMUNICATIONS FZ - LLC
P.O.Box: 38270
RAK - UAE

Warranting that Black Watch Communications FZ-LLC performs its obligations under this agreement in compliance with any applicable laws or regulations, as well as any deliverables created by Black Watch Communications FZ-LLC will comply with applicable laws and regulations and not infringe third party rights, including intellectual property rights.

Black Watch Communications FZ-LLC can also provide the following at an additional cost:

- Arabic translation for all written material
- Event planning, creative concepts, guest list management, and coordination when required

Black Watch Communications FZ-LLC will provide the following at no additional cost:

- Arabic translation for all press releases
- FAM trip organisation

Black Watch Communications FZ-LLC commits to the minimum (but will employ commercially reasonable efforts to exceed the minimum quotes) following deliverables per month:

- Press Releases: 1 per month distributed to UAE / Pan Arab
- Minimum 2 Targeted publication print and online to feature agreed messaging (Publications to include (Global Citizen magazine, Platinum Magazine, Al Yaqaza magazine, Osraati magazine, HIA online)

Ministry of Economy of the Republic of Armenia agrees to:

- Provide necessary information to execute PR activities including press release information and images.
- To keep Black Watch Communications FZ-LLC up to date with any news
- To provide interview answers and other information in a timely fashion to ensure deadlines for magazines are met with owners and other spokespersons.
- To offer complimentary experiences for media for familiarization trips
- Agrees to work on strategies with Black Watch Communications FZ-LLC and to be agreeable to creative and out of the box approach when appropriate.

Remuneration & terms of payment

- The Client will pay a retainer fee of USD 7,900/- upon completion of the project and deliverables. In consideration of its services, The Client shall pay Black Watch Communications FZ-LLC a fee of USD 7,900/- for the project for the duration of the agreement. Payments shall be made upon completion of the delivered results.

Terms of Payment

- Payments will be made 30 days since the receipt of the properly issued invoice to be billed to the Client.
- In case payments are delayed more than 30 days, Black Watch Communications FZ-LLC reserves the right to suspend its services.

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Limitation of liability

TO THE MAXIMUM EXTENT PERMITTED BY APPLICABLE LAW, THE CLIENT SHALL NOT BE LIABLE UNDER OR IN CONNECTION WITH THIS AGREEMENT, WHETHER IN CONTRACT, TORT (INCLUDING NEGLIGENCE), BREACH OF STATUTORY DUTY OR OTHERWISE, FOR: (A) ANY INDIRECT, INCIDENTAL, CONSEQUENTIAL, SPECIAL OR PUNITIVE DAMAGES; AND (B) LOSS OF GOODWILL, LOSS OF BUSINESS, LOSS OF REVENUE, LOSS OF DATA OR LOSS OF PROFITS (IN EACH CASE WHETHER DIRECT OR INDIRECT), HOWEVER CAUSED AND BASED ON ANY THEORY OF LIABILITY, OTHER THAN WITH RESPECT TO FRAUD, GROSS NEGLIGENCE OR WILLFUL MISCONDUCT OR ANY LIABILITY TO THE EXTENT THAT IT CANNOT BE LIMITED UNDER APPLICABLE LAWS, THE CLIENT'S MAXIMUM AGGREGATE LIABILITY FOR ALL DAMAGES OR CLAIMS ARISING UNDER OR IN CONNECTION WITH THIS AGREEMENT, IS LIMITED TO THE TOTAL AMOUNT OF THE NET FEES PAID OR PAYABLE UNDER THIS AGREEMENT IN THE 2 (TWO) MONTHS PRECEDING THE DATE OF THE (FIRST) EVENT GIVING RISE TO A CLAIM UNDER OR IN CONNECTION WITH THIS AGREEMENT.

The Client's obligation to pay the fees is excluded from the above-mentioned limitation.

Copyrights

The Client shall retain all right, title and interest in and to, including any intellectual property rights with respect to, any data, designs, trademarks, logos, know-how, works and other materials made available to Black Watch Communications FZ-LLC for the purposes of carrying out its obligations under this agreement and providing Public Relations services. All title and copyrights to and in works created under this agreement by Black Watch Communications FZ-LLC will be transferred to the Client in the moment the work is fixed; the parties agree that the remuneration stipulated in this agreement includes remuneration for the transfer of copyrights to such works by Black Watch Communications FZ-LLC (those works, together with the intellectual property described in the preceding sentence will be referred to hereinafter as "Client's Intellectual Property"). The Client hereby grants to Black Watch Communications FZ-LLC, solely for the purposes of carrying out its obligations under this agreement, a worldwide, non-exclusive, royalty-free, non-transferable license to copy, use, modify and integrate into any other derivative works the Client's Intellectual Property.

Confidentiality:

Neither Party may use the other's Confidential Information, as defined below, or disclose it to any other person, other than to its affiliates, for any purpose other than performing its obligations under this agreement. "Confidential Information" includes Client data, Client Intellectual Property, trade secrets, any source code of any software used within or in relation to the services, together with any non-public content thereon (which, for the avoidance of doubt, is the confidential information of the Client), any financial information concerning the parties, any information regarding either party's business or activities, as well as any information that, by nature or given the circumstances of its disclosure, should be understood to be confidential. Black Watch Communications FZ-LLC acknowledges that the Client does not wish to receive any Confidential Information from Black Watch Communications FZ-LLC that is not

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necessary for the Client to perform its obligations under this agreement, and, unless the parties specifically agree otherwise, the Client may reasonably presume that any unrelated information received from Black Watch Communications FZ-LLC is not Confidential Information.

Confidential Information does not include any information that (a) was already lawfully in the receiving party's possession before receipt from the disclosing party; (b) is or becomes publicly available through no fault of the receiving party; (c) is rightfully received by the receiving party from a third party who possessed the same information lawfully and without a duty of confidentiality; (d) is disclosed by, or is disclosed with the permission of, the disclosing party to a third party without a duty of confidentiality on the third party; or (e) is independently developed by the receiving party without a breach of this Agreement.

Indemnification:

Black Watch Communications FZ-LLC will indemnify, defend (at its own cost and expense), hold harmless and keep indemnified the Client from and against any third-party claims, losses, costs, liabilities, damages or expenses (including reasonable legal fees and expenses) arising out of or in connection of a) use by the Client the works prepared by Black Watch Communications FZ-LLC under this agreement, to the extent that the infringing materials were not provided by the Client b) breach of confidentiality obligations by Black Watch Communications FZ-LLC, c) Black Watch Communications FZ-LLC's violation of any applicable laws or regulations, including applicable privacy and data protection laws.

Other Notes:

- Any additional expenses other than retainer e.g. travel must be pre-approved by client.
- Travel – if a **Black Watch Communications FZ-LLC team member** is required to travel for The Client, the client will be responsible for all travel expenses i.e. airfare, per diem, hotel, events, transportation and hospitality.
- Any events organized for The Client will be charged separately with an event management fee to be agreed with by both parties on a case by case basis.
- All third-party costs (e.g. press gifts, press entertainment) are not included in the project Fee. This will be billed to The Client on actual with supporting invoices upon the client's approval of the cost.
- All ideas/concepts/designs presented to Black Watch Communications FZ-LLC by the client are a copyright of the Ministry of Economy of the Republic of Armenia. If the presented ideas/concept/designs are implemented, they still remain the right of the client.
- The Client indemnifies and holds Black Watch Communications FZ-LLC harmless for and against any and all third-party claims if Black Watch Communications FZ-LLC acted on the express instructions of The Client.
- **Black Watch Communications FZ-LLC** undertakes the obligation of non-solicitation directly or indirectly of employees of the Client, collaborators, suppliers,

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consultants, clients except with the express written consent of Client, which is free to deny it.

This agreement has been executed in two originals by the duly authorized representatives of The Client and **Black Watch Communications FZ-LLC**

For Black Watch Communications FZ-LLC

Paul Estorffe
Founder
FAMC-4811
Compass Building
Al Shohada Road
Al Hamra Industrial Zone-FZ
Ras al Khaimah
TRN:100439314400003

Tourism Committee,
Ministry of Economy of the
Republic of Ministry of
Economy of Armenia
5 Mher Mkrtchyan Street
Yerevan 0010 Armenia
Taxpayer number: 02698604

Bank Details:
Account Name: Black Watch Communications FZ L.L.CC
Account No: 0322927081001
Bank: The National bank of Ras Al Khaima
IBAN No: AE440400000322927081001
Branch: Emmar Business Park
Swift Code: NRAKAEAK

Date:



Owner / Partner
Date:



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