

CONSULTING AGREEMENT

This CONSULTING AGREEMENT is concluded as of the 18th day of October 2021, between the Africa Business Group, a limited liability company duly organized under the laws of South Africa (hereinafter “ABG”), and John Karuitha, a Kenyan citizen (hereinafter the “Consultant”).

WITNESSETH

WHEREAS, ABG is a South Africa based economic development and business development company that promotes trade and investment and development in Africa, broadly and South Africa, specifically; and

WHEREAS, ABG is working on various knowledge event, trade, publishing and economic development projects, as well as impact investment fund project design and implementation initiatives;

WHEREAS, ABG has determined that it needs short term capacity to undertake project research, support, and related administration; and

WHEREAS, the Consultant has undertaken such work before and thus has the capacity to provide the requisite assistance required:

NOW, THEREFORE, in consideration of the mutual promises herein made and for other good and valuable consideration, the parties hereto agree as follows:

Section 1. Definitions. Capitalized terms shall have the following meanings:

“Project” means the provision of research, report development, and economic analysis.

Section 2. Duties. ABG requires that the Consultant provide assistance on project related tasks as assigned.

Section 3. Details of Assignment. The assignment shall include:

- Economic Research and Report Writing - as assigned,
- Impact @ Africa Support Tasks – as assigned,
- Other tasks as assigned.

Section 4. Independent Entity. The Consultant shall for all purposes herein be deemed to be an independent entity. Unless expressly granted in writing, the Consultant shall have no authority to act for ABG in any way or otherwise be deemed to be a general agent, joint-venturer or partner of ABG. The

Consultant acknowledges that any document, analysis, data or other information gathered or produced by the Consultant shall become the property of ABG.

Section 5. Confidentiality. The Consultant acknowledges that all information, material, documents, and data gathered, reviewed and/ or prepared as part of the rendering of the agreed upon Projects are confidential. In addition, all conversations and other verbal and written communications related to the rendering of the Projects are also confidential.

Section 6. Fees. ABG agrees to provide the Consultant with a fee of ZAR10,000.00 per month for this project. Payment shall be made at the end of each month upon acceptance of the work requested that month and within 7 days upon receipt of invoice.

Section 7. Expenses. ABG shall reimburse the Consultant for all reasonable expenses incurred in connection with the performance of the Projects. This does not include general transportation expenses to and from the ABG offices. The Consultant shall submit an itemized expense report (with supporting documentation satisfactory to ABG) no later than 30 days after the completion of the assignment as the basis for reimbursement by ABG. On a case by case basis, as agreed to in writing with ABG, if there is an expectation of the need for significant expenses to be incurred, the Consultant, can submit a request for an advance to ABG for consideration. Such requests will be approved only at ABG's discretion.


Section 8. Term and Termination. The term of this Agreement shall commence on the date hereof and shall continue for three (3) months. Upon mutual agreement by the ABG and the Consultant in writing, this Agreement may be extended for an additional agreed upon period.

Notwithstanding the preceding sentence, this Agreement shall be reviewed at the end of each month corresponding to the date first above written, and may be cancelled by either party upon the provision of at least 14 days prior written notice to the other party.

Section 9. Non – Compete. Consultant shall agree and undertake in favor of ABG that for a period of minimally six months, she will not encourage or incite or solicit or persuade or induce or accept from any clients or partners of ABG offers of employment or to otherwise engage in business with him/ her or their institution.

Section 10. Assignment. Neither party may transfer or assign its obligations or rights hereunder without the prior written consent of the other party.

Section 11. Notices. All notices, requests and other communications to any party hereunder shall be in writing (including a facsimile or similar writing) and shall be given to such party at its address or facsimile number shown below:



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(a) If to the ABG at:

Africa Business Group
22 Sloane Street
Bryanston 2191 – Johannesburg
PO Box 413586
Craighall 2041 – Johannesburg, South Africa
Tel: [27] (11) 463 7602

Attn: Mr. Michael Sudarkasa

(b) If to the Consultant at:

Mr. John Karuitha
2nd David Place
Parktown 2193 - Johannesburg, South Africa
Tel: [254](736) 917 717
Attn: Mr. John Karuitha


Or at such other address or facsimile number as the other party may hereafter specify in writing for the purpose of notice receipt.

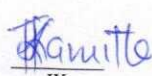
Section 12. Entire Agreement. This Agreement constitutes the entire agreement among the parties hereto with respect to the subject matter hereof, and supersedes any prior agreement or understanding among the parties hereto with respect to the subject matter hereof.

Section 13. Amendment; Waiver. This Agreement may not be amended nor may any rights hereunder be waived except by an instrument in writing signed by the party sought to be charged with such amendment or waiver.

Section 14. Governing Law. This Agreement shall be governed by, and construed in accordance with, the laws of the Republic of South Africa without giving effect to the provisions, policies or principles thereof relating to the choice of law or conflict of laws.

Section 15. Dispute Resolution Any dispute arising in connection with this Agreement shall be finally resolved by arbitration in accordance with the Arbitration Foundation of South Africa, and judgement upon the award rendered by the arbitrator(s) may be entered in any court having jurisdiction thereof. The place of arbitration shall be South Africa and the language of arbitration shall be English.


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Section 16. Counterparts. This Agreement may be executed either directly or by an attorney-in-fact, in any number of counterparts of the signature pages, each of which shall be considered an original.

Section 17. Binding Effect. Except as provided otherwise herein, this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective legal representatives, heirs, successors and assigns.

Section 18. Severability. Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining portions hereof or affecting the validity or enforceability of such provision in any other jurisdiction.

Section 19. Headings. The section and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement.

Section 20. Gender and Number. Whenever required by the context hereof, the singular shall include the plural and the plural shall include the singular. The neuter gender shall include the feminine and masculine genders.

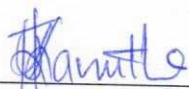
Section 21. Integration. This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and supersedes all prior and contemporaneous agreements and understandings of the parties in connection therewith. No covenant, representation or condition not expressed in this Agreement shall affect, or be effective to interpret, change or restrict, the express provisions of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.


Africa Business Group




By: Michael Sudarkasa
Title: Director

By: 

Name: John Karuitha
Title: Consultant


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