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27th April, 2023

Attention: Vincent & Whitney

THE 3D LED (WALL MOUNT) BILLBOARD INSTALLATION AND SHARING FORMULA.

Sequel to our meeting in your office yesterday (26th April, 2023), kindly find the following items as discussed and agreed:

DETAILS:

- | | | |
|------------------------------|---|--------------------|
| - 3D LED Billboard Size | - | 36ft x 12ft |
| - Total Agreed Packaged Cost | - | N50,000,000 |



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COVERING THE FOLLOWING:

1. Purchase and Shipment of the **3D LED** (Wall Mount) **Billboard**
2. Site Fee / Approvals by **F.C.T.A** and **A.M.A.C**: (Also inclusive of Environmental Impact Assessment (**E.I.A**) by **COREN**)
3. 20kva Mikano (Yorc) Power Generator
4. Platform Fabrication and Installation
5. Logistics

SHARING FORMULA:

(1) DEDUCTIBLE REVENUE(S) (AT SOURCE)

- Value Added Tax (VAT) - **7.5%**
- Government Advert Revenues for Site and Display - **5%**

(2) DEDUCTIBLE EXPENDITURE(S):

- Platform Maintenance, Parts Replacement and Power System servicing - **5%**

(3) OWNERS' / PARTNERS' SHARING PERCENTAGES

- a. Owners' / Promoters' Share – **70%**
- b. Management Partners' (**KAISO**) Share – **12.5%**

KINDLY NOTE THE FOLLOWING:

1. **KAISO's** Managerial responsibilities include:
 - Interfacing with Government Advert Regulatory Agencies (**AMAC, DOAS, ARCON, OAAN** etc...)
 - Coordinating Marketing, 1st and 3rd Party Media-buying Processes
2. All above deductions / transactions will be properly documented for accountability and transparency.
3. A quarterly sharing formula will be applied
4. Proof of payment by Client(s) will be presented to both parties for transparency



KINDLY PAY IN FAVOR OF THE BELOW ACCOUNT DETAILS:

- Name of Bank: **Access Bank plc**
- Name: **Kaiso Communications Nigeria Ltd**
- Account No.: **003 756 2881**

Do accept our Best Regards

Yours faithfully,

For: **KAIISO COMMUNICATIONS**



Dennis Williams Attai (**arpa**)
Director, Operations

