

## **AGREEMENT**

**THIS AGREEMENT** is made this \_\_\_\_\_ day of \_\_\_\_\_ 2005 between MIRIAM AUMA OMALA, of I. D. No. 8744436 and residing in No. 164 Blue Mountain Lake, East Stroudsburg, P. A. 18301, U. S. A. (hereinafter referred to as the "Principal") and PATH AFRICA LIMITED a limited liability company incorporated in Kenya with its registered office in Nairobi and of P. O. Box 49934-00100 Nairobi (hereinafter referred to as the "Agent").

**IN CONSIDERATION** of the mutual covenants and conditions hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

Principal hereby appoints Agent as its agent for the purposes of trading in and investing in shares, stocks and bonds held on an account to be opened on her behalf by the Agent, and Agent does hereby accept such appointment and agrees to act as such agent in accordance with the terms and conditions of this Agreement.

This Agreement shall be in effect as of the date set forth above and, either party shall have the right to terminate this Agreement at any time upon giving thirty (30) days notice, in writing to the other party.

The Agent shall, on behalf of and at the direction of Principal:

Trade in, buy, sell, invest, and divest all shares, stocks and bonds aforesaid with a view to making profits.

Treat all information regarding shares, stocks and bonds purchased under this Agreement as confidential proprietary information of Principal and use its best efforts to ensure against disclosure to third parties;

As compensation for the services to be rendered by Agent under this Agreement, Principal agrees that the Agent shall be entitled to a commission of ten percent (10%) of the value of all profits made over and above the principal sum invested upon the point of booking the profits as provided above.

The Principal hereby instructs the Agent that fifty percent (50%) of the capital gains will be deposited into her personal bank account at Standard Chartered Bank, Old Mutual Branch, Nairobi, each time the profits are booked.

The Principal further instructs the Agent to reinvest the difference (50%) into shares at the Agent's discretion.

The Principal also further instructs the Agent not to invest in, or deal with shares, stocks and bonds of East Africa Breweries Limited or British American Tobacco Limited.

The Agent shall at all times during the continuance of this Agreement use its best efforts to protect the interests of Principal.

At all times, during the term of this Agreement, the Agent shall maintain complete and accurate books and records with respect to its services hereunder and the Principal shall have the right to inspect and/or obtain copies of Agent's books and records with respect to Agent's services pursuant to this Agreement.

This Agreement shall, in all respects, be interpreted, construed and governed by the laws of Kenya.

This Agreement sets forth all prior terms, conditions, and agreements under which the parties hereto have operated beginning from that date. Any other agreement between the parties hereto pertaining to the same subject matter is hereby superseded and terminated.

This Agreement is sets forth the entire agreement between the parties relating to the subject matter hereof and stands in the place of any previous agreement, whether oral or in writing. The parties agree that no amendment to this Agreement shall be binding upon the parties unless it is in writing and executed by both parties.

This Agreement shall enure to the benefit of and be binding upon the respective heirs, executors, administrators and assigns of each of the parties hereto.

**IN WITNESS WHEREOF** this Agreement has been executed by the parties hereto as of the date first above written.

**SIGNED SEALED AND DELIVERED** }  
by the Principal MIRIAM AUMA OMALA }

in the presence of: - }  
 }  
 }

**SEALED** with the common seal of; }  
**PATH AFRICA LIMITED** }

in the presence of: - }  
 }  
 }  
 }  
 }

**DIRECTOR** }  
 }  
 }  
 }

**DIRECTOR / SECRETARY** }

**DRAWN BY:**  
**ROMBO & COMPANY ADVOCATES**  
**SHANKARDASS HOUSE, NEW WING, 1<sup>ST</sup> FLOOR,**  
**MOI AVENUE,**  
**P.O BOX 2704 – 00100,**  
**NAIROBI.**