

**ADDENDUM TO ELECTRICITY VENDING DEALERSHIP AGREEMENT**

**ENTERED INTO BY AND BETWEEN**

**POWERTEL COMMUNICATIONS (PRIVATE) LIMITED**

[Hereinafter referred to as "Powertel"]

Of No. 2 Coronation Avenue, Greendale, Harare

Herein represented by **SAMUEL MAMINIMINI**, in his capacity as the **MANAGING DIRECTOR**,  
he being authorized thereto

**AND**

**AGRICULTURAL BANK OF ZIMBABWE LIMITED**

[Hereinafter referred to as "the Vendor"]

Of Hurudza House No. 14 – 16 Nelson Mandela Avenue Harare

Herein represented by **SOMKHOSI MAHAMBHA THEMBA MALABA**, in his capacity as the  
**CHIEF EXECUTIVE OFFICER**,  
he being authorized thereto

[Herein referred to as "the party" or collectively as "the parties"]

guy  
mi  
PB

**PREAMBLE**

- A. **WHEREAS** the Parties hereto entered into and executed a Memorandum of Electricity Vending Dealership Agreement dated 14<sup>th</sup> May 2014 for the sale of prepaid electricity tokens to customers (hereinafter referred as "the Principal Agreement") as amended by Addenda dated 12 May 2015 and 15<sup>th</sup> May 2017;
- B. **WHEREAS** the Electricity Vending Dealership Agreement will expire on the 13<sup>th</sup> May 2018 and the parties intend to renew and extend the contract for a further period;
- C. **WHEREAS** the Parties are desirous to amend certain provisions of the Principal Agreement relating to, *inter alia*, the renewal period and commission levels;
- D. **WHEREAS** the parties may only alter and/or modify the Principal Agreement in writing in accordance with the provisions of Clause 22 of the principal Agreement; and
- E. **WHEREAS** the Parties have agreed to execute this Addendum to the Principal Agreement to record the terms and conditions upon which the Principal Agreement will be amended by mutual agreement of the parties.

**NOW THEREFORE, THE PARTIES HERETO AGREE AS FOLLOWS:**

**1 EFFECTIVE DATE**

The provisions of this Addendum to the Principal Agreement shall become effective and binding on the date of signature by both parties or where the agreement is signed in counterparts, the date of the party signing last in time (hereinafter referred to as "the effective date").

**2 AMENDMENTS TO THE PRINCIPAL AGREEMENT**

The Parties hereby agree that the Principal Agreement dated 14 May 2014 is hereby amended by mutual agreement of the parties as follows:

**2.1 Renewal of Contract**

The Memorandum of Electricity Vending Dealership Agreement is hereby renewed and extended for a further period of **one (1) year** in terms of clause 3 of the Principal Agreement, commencing on the **14<sup>th</sup> of May 2018** and expiring on **15<sup>th</sup> of May 2019**.

*[Handwritten signatures and initials]*  
Soy MT PBM  
MT

## 2.2 Commission

Clause 7 in the Principal Agreement is hereby deleted and substituted with the following new Clause 7:

- "7.1 Subject to the terms of this Agreement, and in consideration for the services to be rendered by the Vendor Powertel shall pay the Vendor a commission equivalent to **three per centum (3%)** of payments received from the Vendor for prepaid electricity tokens. The commission shall be based on the gross figure including Value Added Tax (VAT) and Rural Electrification Levy. The commission payable by Powertel to the Vendor in terms of this Agreement shall be reviewed on an annual basis.*
- 7.2 The commission shall be deducted upfront from the payments received from the Vendor for prepaid electricity tokens. The Vendor shall invoice Powertel for the commission payable in respect of prepaid electricity sales generated on a weekly/monthly basis.*
- 7.3 The Vendor shall submit to Powertel monthly reports by the 5<sup>th</sup> day following end of each month. The reports shall contain details including but not limited to a list of all sub-vendors, the location of the sub-vendors and sales figures for prepaid electricity generated by sub-vendors.*
- 7.4 The Parties agree that failure by the Vendor to comply with the approved commission structure shall constitute a material and fundamental breach of the Principal Agreement entitling Powertel to terminate the Principal Agreement forthwith".*

2.3 By deletion of **Annexure "B"** of the Principal Agreement and replacement thereof with a new **Annexure "B1"**.

## 2.4 Escalation procedures

By deletion of the vendor's contact details in the escalation table in clause 24 of the Principal Agreement and substitution of the vendor's contact details with the following table:

| Function               | Name                                | Landline                       | Mobile                   | Email  |
|------------------------|-------------------------------------|--------------------------------|--------------------------|--|
| <b>Tier 1:</b>         |                                     |                                |                          |  |
| Agribank IT Operations |                                     | 04-774400 -29                  |                          |  |
| Systems Administrator  | H. Matiyenga<br>C. Muza<br>N. Yedwa | 04- 774400-29<br>04- 774400-29 | 0773514790<br>0773040415 | <a href="mailto:hmatiyenga@agribank.co.zw">hmatiyenga@agribank.co.zw</a><br><a href="mailto:cmuza@agribank.co.zw">cmuza@agribank.co.zw</a><br><a href="mailto:nyedwa@agribank.co.zw">nyedwa@agribank.co.zw</a> |

*[Handwritten signatures and initials]*  
Zay, PB, MT, NT



|                                 |                          |                                |                          |  |
|---------------------------------|--------------------------|--------------------------------|--------------------------|--|
| Network Engineers               | I Chasekwa<br>I Machakwa | 04- 774400-29<br>04- 774400-29 | 0773395172<br>0773096103 | <a href="mailto:ichasekwa@agribank.co.zw">ichasekwa@agribank.co.zw</a><br><a href="mailto:imachakwa@agribank.co.zw">imachakwa@agribank.co.zw</a> |
| <b>Tier 2:</b>                  |                          |                                |                          |  |
| IT Manager - Operations         | T. Kambani               | 04- 774400-29                  | 0712237357               | <a href="mailto:tkambani@agribank.co.zw">tkambani@agribank.co.zw</a>   |
| IT Manager Networks             | W. Madzimure             | 04- 774400-29                  | 0718792021               | <a href="mailto:wmadzimure@agribank.co.zw">wmadzimure@agribank.co.zw</a>   |
| IT Manager- Systems Development | C. Moyo                  | 04- 774400-29                  | 0772233174               | <a href="mailto:chipomoyo@agribank.co.zw">chipomoyo@agribank.co.zw</a>   |
| Finance Executive               | T. Ruvingo               | 04-779164                      | 0719466865               | <a href="mailto:truvingo@agribank.co.zw">truvingo@agribank.co.zw</a>   |
| Banking Operations Executive    | S. Chitokwindo           | 04-77400                       | 0772380067               | <a href="mailto:schitokwindo@agribank.co.zw">schitokwindo@agribank.co.zw</a>   |
| <b>Tier 3</b>                   |                          |                                |                          |  |
| Head ICT                        | D. Takawira              | 04-798840                      | 0772249830               | <a href="mailto:dtakawira@agribank.co.zw">dtakawira@agribank.co.zw</a>   |
| Finance Director                | E.Chimbera               | 04-798749                      | 0782713563               | <a href="mailto:echimbera@agribank.co.zw">echimbera@agribank.co.zw</a>   |
| Executive Director - Agridev    | F.Macheka                | 04-774394                      | 0772277701               | <a href="mailto:fmacheka@agribank.co.zw">fmacheka@agribank.co.zw</a>   |
| CEO                             | STM Malaba               | 04-755529                      | 0712800566               | <a href="mailto:smalaba@agribank.co.zw">smalaba@agribank.co.zw</a>   |

*Handwritten signatures and initials:*  
guy, PBm, NT, and other illegible marks.

### 3 ENTIRE AGREEMENT

The provisions of this Addendum, together with Principal Agreement, constitutes the final, complete and exclusive statement of the agreement between the parties pertaining to their subject matter and supercedes any and all prior and contemporaneous understandings or agreements of the parties.

### 4 MODIFICATIONS AND AMENDMENTS

The provisions of this Addendum to the Principal Agreement may be supplemented, amended or modified only by the mutual agreement of the parties. No supplement, modification, variation or amendment of this Addendum shall be binding unless it is in writing and signed by both parties.

### 5 INCONSISTENCY

In the event of any conflict between the provisions of this Addendum and the Principal Agreement, the provisions of this Addendum shall prevail to the extent of the inconsistency.

### 6 PROVISIONS OF PRINCIPAL AGREEMENT

Except with respect to the changes effected by the provisions of this Addendum to the Principal Agreement, the rest of the provisions of the Principal Agreement shall remain in full force and effect and continue to be binding on the parties.

IN WITNESS WHEREOF, THIS CONTRACT HAS BEEN DULY SIGNED BY THE PARTIES HERETO IN THE PRESENCE OF THE SUBSCRIBING WITNESSES

THUS SIGNED AT HARARE THIS <sup>15<sup>th</sup></sup> DAY OF MAY 2018.

AS WITNESSES:

1. Mishahela

2. [Signature]

[Signature]

**SAMUEL MAMINIMINI** For and on behalf of the  
**Powertel Communications (Private) Limited**, he  
being duly authorized thereto

*[Handwritten initials and signatures]*  
PBM  
NT

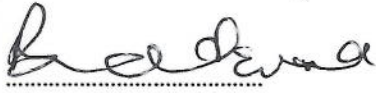
THUS SIGNED AT HARARE THIS ..... DAY OF MAY 2018.

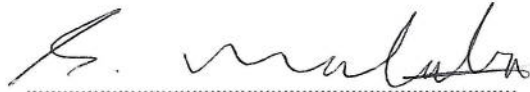
**AS WITNESSES:**

1.



2.







**SOMKHOSI MALABA** For and on behalf of  
**AGRICULTURAL BANK OF ZIMBABWE LIMITED**, he  
being duly authorized thereto

**ANNEXURE "B" SERVICE DISTRIBUTION FOOTPRINT**

| VENDOR                                   | AREAS OF PRESENCE  | TARGET AREA OF PRESENCE<br>BY DECEMBER 2018 |
|--|--|---|
| Agricultural bank of<br>Zimbabwe Limited | BEATRICE<br>BEITBRIDGE<br>BIKITA<br>BINDURA<br>BINGA<br>BIRCHNOUGH BRIDGE<br>BULAWAYO<br>CHECHECHE<br>CHEGUTU<br>CHIBUWE<br>CHINHOYI<br>CHIPINGE<br>CHIREDDZI<br>CHIVI<br>CHIWESHE<br>CONCESSION<br>DEMA<br>HWEDZA<br>DOTITO<br>EMPRESS<br>EPWORTH<br>GLENDALE<br>GOKWE<br>GUTU (GONYE)<br>GOROMONZI<br>GURUVE<br>GUTU<br>GWANDA<br>GWERU<br>HARARE<br>HAUNA<br>HIGHFIELDS<br>HWANGE<br>INSISA<br>INYATHI<br>JERERA<br>KAROI |   |


  
 gm PBM MT  
 RT

|  |  |  |
|--|--|--|
|  | <p>KOTWA<br/>KWEKWE<br/>LOWER GWERU<br/>LUPANE<br/>MACHEKE<br/>MADZIWA<br/>MAGUNJE<br/>MAPHISA<br/>MARONDERA<br/>MASVINGO<br/>MATAGA<br/>MBARE<br/>MBIRE<br/>MHANGURA<br/>MHONDORO NGEZI<br/>MPATSI B/C CHIVHU<br/>MT DARWIN<br/>MUBAIRA<br/>MUDZI<br/>MUPANDAWANA<br/>MURAMBINDA<br/>MUREWA<br/>MUROMBEDZI<br/>MUTARE<br/>MUTAWATAWA<br/>MUTOKO<br/>MVUMA<br/>MVURWI<br/>NGEZI<br/>NKAYI<br/>NORTON<br/>NYABIRA<br/>NYANGA<br/>NYAVA B/C BINDURA<br/>NYIKA<br/>NZVIMBO CHIWESHE<br/>PLUMTREE<br/>RAFFINGORA<br/>REDCLIFF<br/>RUSAPE<br/>RUSHINGA<br/>RUTENGA<br/>SADZA T/SHIP<br/>SANYATI<br/>TSHOLOTSHO<br/>TSURO B/C MUTOKO</p> |  |
|--|--|--|

*Handwritten signatures and initials:*  
 [Signature]  
 [Signature]  
 Pbrn mi  
 RT



|  |  |  |
|--|--|--|
|  | TURF NGEZI<br>ZAKA<br>ZVIMBA<br>ZVISHAVANE |  |
|--|--|--|

*Handwritten signatures and initials:*  
Zu, ABros, mt, RT