

June 3, 2019

Mr. Oluwatobi Emmanuel Babalola
24, Bankole Street,
Famous Bus Stop,
Shomolu, Lagos
Nigeria

Dear Tobi,

OFFER OF EMPLOYMENT

We refer to your recent application for employment and subsequent interviews with **Digimatix Limited** (“Digimatix” / “The Company”).

We are thrilled to offer you employment as a Product Owner 1 (Engineering) on an annual total compensation of N2,147,710.95. Product Owner 1 is an important entry-level position, in which capacity you will act, amongst others, as a business transformation catalyst, working with a multi-talented team of high performers. To this end, the Company is pleased to offer you an annual performance bonus of up to 40% of your base salary as well as an additional N340,000 in medical and telephony benefits. The breakdown of your emolument, along with any terms, is herewith attached.

Conditions for your assumption of duty include the satisfactory completion of all pre-employment activities particularly a psychometric test as well as receipt of a Certificate of fitness following a Medical Examination to be arranged by Digimatix.

As a staff of Digimatix (which term hereby includes subsidiaries, holding company, divisions, affiliates and successors), you will be expected to perform all tasks related to your position as specified in your job description as well as other duties that may from time to time be assigned to you. These duties may be performed in locations as may be determined based on business exigencies.

HOURS OF WORK

Normal hours of work are as follows:

- Monday – Friday: 8.00 a.m. – 5.00 p.m.

These hours of work are however subject to change from time to time as may be necessary.

PROBATION

You will be on probation and on-the-job evaluation for a period of six months and subject to satisfactory report on your performance and passing of the Company’s pre-confirmation requirements, your appointment may be confirmed or otherwise extended for an additional period of time.

FULL-TIME SERVICES

During the time you are employed by **Digimatix**, you will give your whole service to the Company and will not at any time engage in other paid activities without the prior consent in writing, of the Executive Management of the Company.

CODE OF CONDUCT

Digimatix has defined the values and minimum standards of good practice required for dealings within the Company and with external parties maintaining relationships with our Organization. You are obliged to know, understand and act in accordance with these values and principles as expressed in the Company's Code of Conduct and apply them to everything you do. A copy of the Company's Code of Conduct will be made available to you and executed as part of your on-boarding and training.

DETERMINATION OF EMPLOYMENT

During your probationary period or after the confirmation of your appointment either party may give to the other Four Weeks' notice to terminate the employment or one month's pay in lieu of notice. It is a condition of service that the Company may at its discretion transfer you to any of its locations, or deploy you to any of its other departments at any time during your service.

ANNUAL LEAVE

You are entitled to an annual leave of 21 working days.

MISCONDUCT

Digimatix will be entitled to exercise its power of summary dismissal if at any time you refuse to comply with orders/instructions/guidelines, disclose confidential information, are reasonably accused or convicted of a criminal offence, conduct yourself in such a manner as to bring the Company's name into disrepute, are or become incapable of performing your duties to the satisfaction of the Company, or engage in other misconduct that may damage the image of the Company.

RESUMPTION DATE

Upon acceptance, resumption date will be discussed and agreed.

ACCEPTANCE

If the above terms and conditions are acceptable to you, please indicate so by appending your signature and date to the enclosed copy of this letter. **This offer is valid for 5 business days from receipt.**

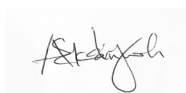
Your employment shall be governed by the terms and conditions as contained in the staff code of conduct and handbook as may from time to time be amended and any other policy (ies) that may be in force at Digimatix.

Once again, we congratulate you on your selection as a staff of **Digimatix** and wish you a successful career with the Company.

Welcome on board!

Yours faithfully,

For: Digimatix Limited

A handwritten signature in black ink, appearing to read 'Edijana Udosen', written over a light blue horizontal line.

**Edijana Udosen,
Group HR Manager**

CANDIDATE'S FULL NAME	OLUWATOBI EMMANUEL BABALOLA
OFFER ROLE	Product Owner 1
WORK GROUP	Engineering
STATUS	Full Time Employee

Pay item*	ANNUAL amount (NGN)	Monthly amount (NGN)	Notes	Pay Frequency
Basic salary	854,967.00	71,247.25	This is reviewed every year subject to satisfactory performance	Monthly
Housing Allowance	640,000.00	53,333.33	This is a fixed allowance paid to support your accommodation needs	Monthly
Car Allowance	496,000.00	41,333.33	Fixed amount as car allowance for your grade	Monthly
13th Month	71,247.25	-	This represents one month's basic salary, however, the tax on it has been factored in making it 10% of basic salary. This is paid to all employees that are on payroll as at December of a financial year	Annually
Leave Allowance	85,496.70	-	This is 10% of your annual basic salary. An employee must apply for at least 10 days' leave in order to receive full allowance. Unconfirmed employees are not eligible until after confirmation	Annually
GUARANTEED CASH		2,147,710.95	178,975.91	
Variable Pay	(Up to) 341,986.80		This represents a performance-based portion of your compensation, representing an annual payment of up to 40% of your basic salary where employee and Company meet and exceed expectations. *	Annually
INCENTIVES		-		
TOTAL CASH COMPENSATION		2,147,710.95	Sum of your total guaranteed cash and incentives (not including variable pay)	
Medical Benefit	150,000		This is the average annual cost of medical insurance. You would be able to enroll 4 dependants (spouse(s) and/or children not more than 21yrs of age). You may include other relatives at same negotiated rates but at your own cost	
Communication: Telephone	70,000		This is the allowance for the purchase of a mobile telephone as well as call credit at the rate of N10,000 per month	
Call Credit	120,000			
BENEFITS-IN-KIND		150,000		
TOTAL COST OF EMPLOYMENT		2,297,710.95	Total cash compensation + benefits-in-kind	
POTENTIAL DEDUCTIONS				
Estimated PAYE Tax	208,452.06	17,371.01	This is the tax payable by you after subjecting your pay to the tax table	
POTENTIAL DEDUCTIONS FROM EMPLOYEE		208,452.06	17,371.01	
Estimated net pay			1,782,514.92	148,542.91
This is the estimated amount of money to be paid into your bank account. The monthly net pay excludes 13th cheque, leave allowance and BIKs which are paid once within a year.				
Other employee perquisites				
Notes				
Leave Period	You will be entitled to 21 days' annual leave. You may only carry over 5 days into a new year which will be used within the first quarter of same year. Unconfirmed employees are not entitled to annual leave in their first 6 months of employment.			

*All items going through the payroll are taxed in line with the FIRS tax laws

*Eligible Variable pay is 100% where all Employee and Company targets are met; 0% - 80% otherwise