



September 16th, 2024

Dareem Jeffrey
The Managing Director
Ecowash Ltd
Trinidad And Tobago
Piarco

Dear Dareem,

Subject: Acceptance of Joint Venture Agreement Terms

I hope this letter finds you in good health.

On behalf of Ecotide Industries Africa, we would like to extend our sincere appreciation for your patience and collaboration throughout the course of our negotiations. We recognize and greatly value the time and effort you've invested in ensuring the success of this joint venture, and we are pleased to formally acknowledge and accept the terms proposed in our ongoing negotiations for the joint venture between Ecowash Ltd and Ecotide.

After careful review, we are pleased to confirm our agreement to the following key terms:

1. Corporate Business Revenue Share: We agree to the 90%/10% revenue split between Ecotide and Ecowash Ltd, respectively, for the corporate business segment. Ecotide will take the lead in operationalizing and overseeing the corporate business in Ghana and across Africa in alignment with Ecowash Ltd's corporate strategy.
2. Mass Market License Revenue Share: We also accept the 90%/10% revenue split between Ecowash Ltd and Ecotide, respectively, for mass market license fees. Ecowash Ltd's responsibility to handle the assembling, shipping, clearing, and warehousing of ecopods and related materials across Africa is noted and agreed.
3. Operational Oversight and Franchise Sourcing: Ecotide will take full responsibility for operational oversight and sourcing of franchisees (corporate and mass market) across Africa, while Ecowash Ltd will be responsible for supporting these activities without covering onboarding expenses.
4. Legal Costs: We accept the legal cost-sharing arrangement, with 90% to be borne by Ecowash Ltd and 10% by Ecotide, for the joint venture setup.
5. Funding Support Ecowash Ltd's commitment to actively supporting Ecotide in seeking funding from donors and grant organizations such as USAID, GIZ, and other relevant institutions.
6. Review Period: Ecotide will have the right to activate an initial one-year review window based on operational feedback, allowing us to revisit and amend the agreement where necessary.

7. Revenue from Franchisees: We confirm our agreement to the 90%/10% revenue split between Ecowash Ltd and Ecotide, respectively, for all forms of fees and royalties derived from mass market franchisees.

We are confident that this partnership will be mutually beneficial and contribute significantly to our shared vision of sustainable growth across Africa. We look forward to formalizing the agreement and continuing the work of establishing a successful joint venture.

Should you require any further clarification or have additional comments, please do not hesitate to reach out.

Yours sincerely,

Phil Philips
Director



Yaw Twum Darko-Boamah
Director