

Our ref: T/BRJ/051/HRNS1/17

June 26, 2017

The Directors
Hanns R. Neumann Stiftung Africa
P.O.Box 23139
44/50, 7th Street
Industrial Area
Kampala Uganda

Dear Sirs,

ENGAGEMENT LETTER –INCOME TAX COMPLIANCE SERVICES FOR THE YEAR ENDED DECEMBER 31, 2016 AND YEAR ENDING DECEMBER 31, 2017

1. Introduction

- 1.1** Thank you for appointing us as the tax advisors of Hanns R. Neumann Stiftung Africa (the "Company") for the year ended December 31, 2016 and year ending December 31, 2017. This engagement letter, together with the attachments (the "Engagement Letter"), sets out the basis upon which we will provide tax services to the Company (the "Engagement").

This engagement supersedes any previous proposals, correspondence and understandings, whether written or oral and will stay in force unless terminated by a subsequent agreement or understanding in writing.

2. Responsibilities of the tax advisor

- 2.1** We will be responsible for the Company's income tax compliance for the year ended December 31, 2016 and year ending December 31, 2017. We will not deal with earlier periods unless you specifically ask us to do so and we agree.

3. Responsibilities of the Directors

- 3.1** The responsibility of maintaining proper accounting records and preparing financial statements, including adequate disclosure is that of the management of the Company.

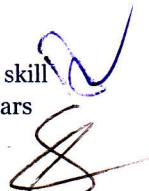
4. Personnel

- 4.1** Robert Busuulwa will be responsible for the conduct of this Engagement on our behalf. Our contact details are as follows;

Contact Person: Mr Robert Busuulwa
Direct telephone: +256 782 604 832
Email address: robert.busuulwa@brj.co.ug

BRJ Advisory Services is a *Correspondent of Mazars*.

Mazars is a global professional services firm providing services based on quality and integrity. It draws Knowledge and skill from more than 13,000 professionals in 77 countries. Mazars is also a member of Praxity Alliance, which enables Mazars to operate in 14 additional countries with additional 14,000 professionals



Schedule III – Our Fees

Our fees are based on the degree of responsibility and skill involved and the time required to complete the assignment, plus expenses.

We have agreed to fix our fees for the tax services as specified in Schedule I of this Engagement Letter. Ours fees will be;

- **USD 600 (Six Hundred United States Dollars Only)** for the year ended December 31, 2016; and
- **1,200 (One Thousand Two Hundred United States Dollars Only)** for the year ending December 31, 2017.
- Hereafter termed the 'total fees' reflecting the first and second indent above

Our fees for any subsequent tax services will be revised and communicated to you annually in writing.

Our fees are exclusive of VAT, which is currently charged at 18%.

Our business terms require that we bill for the total engagement fees (2016 & 2017 as above) as follows;

- 50% of the total fees on the commencement of this engagement.
- 50% of the total fees within 30 calendar days of the commencement of this engagement.

The commencement of this engagement will be treated as the date this engagement letter is signed and returned to us, failure of which means that we would be unable to proceed with the engagement scope as set out herein.

We will present our invoice, which will be due for payment on submission. We will notify you immediately of any circumstances that we encounter which could significantly affect our fees.

The timely completion of the tax work requires the full co-operation of your staff in the provision of records, documentation, other information and explanations relevant to the tax work. Estimates of time for completion of the tax work are given on the assumption that we receive this co-operation. We may charge additional fees and expenses which result from delays in providing this co-operation.

We will not charge separate disbursement or incidental expenses. Our fees are therefore inclusive of any incidental and out-of-pocket expenses such as travelling, subsistence, any special telecommunications or commuting charges and any other expenses properly incurred while engaged on your business, whether at your premises or elsewhere.

