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Our ref: T/BRJ/054/BSUL1/17

July 11, 2017

The Directors  
Bambwa Streaming (U) Limited  
Klostergatan 3E  
222 22 Lund

Dear Hakan,

## **LETTER OF ENGAGEMENT – TAX ADVISORY AND COMPANY SECRETARIAL SERVICES**

### **1. Introduction**

- 1.1** Thank you for appointing us to provide tax and company secretarial services to Bambwa Streaming (U) Limited ("the company"). This engagement letter, together with the attachments (the "Engagement Letter"), sets out the basis upon which we will provide professional 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. Our Responsibilities**

- 2.1** We will be responsible for incorporating and registering the Company for taxes in Uganda.
- 2.2** Our role will be to provide tax advisory and company secretarial services to you as detailed in Schedule I attached. Our duties and responsibilities shall be limited to the matters expressly referred to in that schedule.
- 2.3** We will Obtain the necessary licenses for the company.

### **3. Responsibilities of directors**

- 3.1** The responsibility of providing all the necessary documents and information required and at the right time for the proper management of Bambwa Streaming (U) Limited. The responsibility of maintaining proper accounting records and preparing financial statements, including adequate disclosure is that of the management of the Company.

A handwritten signature in dark ink, appearing to be a stylized 'B' or 'D' followed by a flourish.



### 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 professional services as specified in Schedule I of this Engagement Letter as follows;

- Incorporation of the Company will be **USD 1,300 (United States Dollars One Thousand Three hundred)** ;
- Company secretarial services will be **USD 1,000 (United States Dollars One Thousand)** per annum;
- Obtaining a VAS licence **to be discussed**;
- Obtaining an investment licence will be **USD 1,800 (United States Dollars One Thousand Eight hundred)**;
- Obtaining a trading Licence will be **USD 1,000 (United States Dollars One Thousand)**
- Company and Director's TIN registration will be **USD 200 (United States Dollars Two Hundred)**;
- Corporation tax compliance will be **USD 1,200 (United States Dollars One Thousand Two Hundred)** per annum;
- Director's income tax compliance will be **USD 200 (United States Dollars Two Hundred )** annually per Director;
- Monthly Payroll, Withholding tax and Value Added Tax compliance will be fixed at **USD 500 (United States Dollars Five Hundred)** per month.

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

Our fees are based on the degree of responsibility and skill involved and the time required to complete the assignment, plus expenses. Our business terms require that we will bill for 50% of our fees for the incorporation/registration including obtaining licences and opening up of a bank account of the Company in Uganda and work permit fees at commencement of the engagement and the balance upon successful registration and obtaining of the work permit. Our fees for the income tax compliance, company secretarial services and acting as the virtual office are payable in full at the commencement of the engagement. We will bill for our payroll/withholding tax/VAT compliance services on a monthly. We will present our invoices, which will be due for payment on submission.

We will also charge a small fee for incidental and out-of-pocket expenses such as travelling, subsistence, filing charges at the company registry, any special telecommunications or computing charges and any other expenses which we incur while engaged on your business whether at your premises or elsewhere. This fee will cover our above disbursements.

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

Our business terms require that we receive our fees in full at the end of this engagement after the services specified under Schedule 1 have been concluded. We will present our invoice, which will be due for payment on submission.

We will notify you immediately of any circumstances which we encounter which could significantly affect our fees.

Please note that the timely completion of the company management work requires your full co-operation in the provision of, documentation, other information and explanations relevant to the company management work. Estimates of time for completion of the company management work are given on the

