

MEMORANDUM OF UNDERSTANDING

BETWEEN GF TECHNOLOGIES PVT LTD

AND PRIME WELSCH CONSULTING LLP

(“the Parties”)

Drawn by:

GF Technologies Memorandum of Understanding with Prime Welsch Consulting LLP.

1. This Memorandum of Understanding ("MOU"), is entered into effective this **8th July 2022** for a period of 1 year by and between **GF Technologies Pvt Ltd** of P.O Box 48960, G.P.O Nairobi, Eldama Ravine Road, Westlands, Nairobi, Kenya and **Prime Welsch Consulting LLP (here in after referred to as "Prime Welsch")** having its place of business at Madonna House, 3rd Flr, Suite 317 Westlands Road, Westlands for the purpose of setting forth the mutual intent of **GF Technologies and Prime Welsch** regarding a proposed Sales Consultancy agreement to be negotiated between them.
2. This MOU follows discussion between representatives of **GF Technologies Pvt Ltd and Prime Welsch**. In order to facilitate the negotiation process, the parties wish to set forth in this MOU their mutual intent regarding a proposed comprehensive agreement.
3. **Non-binding.** The parties agree that, except for paragraphs 6, 7 and 9 hereof (the "Binding Commitments"), this MOU reflects only a statement of intent to conduct further negotiations and does not constitute a binding agreement in any respect. Such a binding agreement will only arise when all material terms have been set forth in a definitive written agreement (or sets of agreements) executed and delivered by authorised representatives of both parties ("Comprehensive Agreement"). All agreement drafts, "term sheets," memoranda and other communications respecting the proposed arrangements prepared or exchanged in the course of negotiations, even if signed by one or both parties, shall be considered only preliminary and shall have no legal effect unless subsequently incorporated into a Comprehensive Agreement.
4. **Term sheet** In order to facilitate further discussions, the parties have set forth in the Term Sheet attached hereto as Exhibit "A" a brief list of terms regarding their current intentions with respect to the Comprehensive Agreement. The parties understand and agree that the terms set forth in the Term Sheet do not cover or prejudice numerous issues to be dealt with by further negotiations and terms and conditions which will be set forth in the Comprehensive Agreement. Said terms are only intended as a reflection of the present intention upon which to base further negotiations.
5. **Costs and Expense of Negotiations.** Each party shall bear its own costs and expenses with regard to all negotiations and activities relating to the subject matter of this MOU.
6. **Protection of Confidential Information.** "Confidential Information" shall mean: (i) the source code of either party's software; (ii) any materials or information marked as confidential (or described as confidential at the time of oral disclosure and summarized in writing and sent to the receiving party within thirty (30) days of disclosure, with the appropriate markings) at the time of disclosure or materials and information, the nature of which makes it obvious that it is confidential; and (iii) the terms of this Agreement. "Confidential Information" shall not include information that: (i) is or becomes generally known or available by publication, commercial use or otherwise through no fault of the receiving party; (ii) is demonstrably known by the receiving party at the time of disclosure and is not subject to restriction; (iii) is independently developed or learned by the receiving party; (iv) is lawfully obtained

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from a third party that has the right to make such disclosure; or (v) is made generally available by the disclosing party without restriction on disclosure.

Each party shall protect the other's Confidential Information from unauthorized dissemination and use the greater of industry standard precautions or degree of care that such party uses to protect its own like information. Neither party will use the other's Confidential Information for purposes other than those necessary to directly further the purposes of this Agreement. Neither party will disclose to third parties the other's Confidential Information without the prior written consent of the other party. Except as expressly provided in this Agreement, no ownership or license rights are granted in any Confidential Information.

7. **Limitation of Liability.** Neither party shall make a claim against, or be liable to, the other party or its affiliates or agents for any damages, including (without limitation) lost profits or injury to business reputation, resulting from the continuation or abandonment of negotiations.

8. **Term.** This MOU shall be effective as of the Effective Date and shall continue until either party gives written notice of its intention to abandon further negotiations, or until superseded upon full execution of a Comprehensive Agreement. The provisions of the Binding Commitments shall survive the termination of this MOU in accordance with the termination provisions set forth therein (and subject to the survival provisions set forth therein).

9. **General**

9.1 **Governing law:** It is mutually understood and agreed that this MOU and the Comprehensive Agreement shall be understood and interpreted in all respects according to the laws of Kenya and the parties hereto submit to the exclusive jurisdiction of the Courts of Kenya.

9.2 **Assignment:** Neither party may assign or otherwise dispose of any rights or delegate any obligations under this MOU or the Comprehensive Agreement without the prior written consent of the other party.

9.3 **Waiver:** No delay or failure of either party in enforcing any term or condition of this MOU shall be deemed to be a waiver of any right of that party under this MOU or any Comprehensive Agreement developed hereunder.

9.4 **Relationship of Parties:** This MOU is between separate legal entities of which neither is the agent of the other for any purpose whatsoever under the terms of this Agreement. The parties do not intend to create a partnership between them.

9.5 **Headings:** Clause headings are inserted for convenience of reference only and shall not affect the interpretation of this MOU.



Schedule A

General Term Sheet

The following terms, have been agreed between the parties and will constitute the basis for final negotiation of the Comprehensive Agreement.

- **Prime Welsch** will introduce leads / opportunities to **GF Technologies** in different industry verticals and will execute the plan to close such opportunities in the following Business Areas and Systems Solution.
 1. HR and Payroll Outsourcing Operations
 2. Human Resource Information System (PeoplesHR – On Premise / Cloud)
 3. eLearning
 4. Plantation Management System
 5. eRevenue Management Systems for County
 6. Distribution Sales Force Automation
- **GF Technologies** will work through **Prime Welsch** on those leads introduced by **Prime Welsch** and will not directly approach such leads / opportunities.
- **Payments Term:**
 - **GF Technologies** will offer Transfer price to **Prime Welsch** and Prime Welsch can add maximum of 30% margin to the price confirmed by **GF Technologies** (This may vary when working for a Tender)

OR

- **GF Technologies Pvt Ltd** will pay a sales consultancy commission of 10% on the Licence value if it on premise or on annual subscription value if it is a Cloud Sale to **Prime Welsch** on the sales closed with Prime Welsch. Payments to Prime Welsch will be based on the payment terms agreed with customer.
- The geographical region (MARKET) applicable to this MOU agreement is East Africa.



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Signed by: _____



GF TECHNOLOGIES (PVT) LTD.
P. O. Box 48960 - 00100,
NAIROBI

Name & Designation: Dinuksha Devasurendra (Director)

Authorized signatory on behalf of **GF Technologies Pvt Ltd**

Signed by: _____



Name & Designation: Francis Kimuri Muya (Partner)



Authorized signatory on behalf of **Prime Welsch Consulting LLP**