

MEMORANDUM OF UNDERSTANDING

Between:

"Group Marketing Agency"

Name: M&C Saatchi Group, t/a M&C Saatchi Abel

And:

"Opco Marketing Agency"

Name: CTA Space Ltd

Date: September 2023

Background

MTN Group have issued a Request for Proposal (RFP) for the appointment of a Marketing Services provider. This is for services throughout South and East Africa, West and Central Africa, Middle East, and Northern Africa.

M&C Saatchi Group, as the "Group Marketing Agency" has been shortlisted for this RFP. Local operating companies, "Opco Marketing Agencies" will be required on the ground in each key market to service the MTN account.

Part of the RFP process requires the signing on and commitment of the Opco Marketing Agency. This Memorandum of Understanding sets out to entrench the following between the Group Marketing Agency and Opco Marketing Agency:

1. Confidentiality
2. Commitment
3. Exclusivity
4. Timelines

M&CSAATCHI GROUP

1. Confidentiality

All information, documents, records results, assets provided by MTN or the Group Marketing Agency regarding the invitation to Pitch or otherwise, are strictly private and confidential.

All information, documents records, results, assets provided by the Opco Marketing Agency shall be strictly private and confidential by the Group Marketing Agency.

2. Commitment

The Opco Marketing Agency agrees to participate exclusively with the Group Marketing Agency partner in this RFP process for the duration stated in Section 4: Timelines. If successful, the Group Marketing Agency agrees to enter formal negotiations with the Opco Marketing Agency for the enlisted services required by MTN per country and / or between the Opco Marketing Agency and the local MTN Opco directly.

3. Exclusivity

The Opco Marketing Agency shall not participate in any other telecommunication pitches that are seen as direct competitors to MTN. The Opco Marketing Agency shall also not participate in the MTN RFP process with any other agencies that are seen as direct competitors in the pitch process for the duration set out in Section 4: Timelines. Competing RFP agencies are TBWA (Omnicom), FCB (IPG), Havas (Vivendi) & Publicis (Publicis Groupe).

4. Timelines

- Submission: 13 October 2023
- Presentation: 25 October 2023
- Shortlisting: December 2023
- Negotiations: January 2024
- Appointment: April 2024
- Contract finalization: June to August 2024
- Commencement planning: September to December 2024
- Service delivery/ Start of contract: January 2025
- Note: Contract Period from start of contract is 36 months

Signed in acknowledgment and agreement of the above

On behalf of the Group Marketing agency:

Agency Name: M&C Saatchi Group (South Africa)

Contact Name: Jason Harrison

Title: Chief Operating Officer



8th September 2023

Signature:

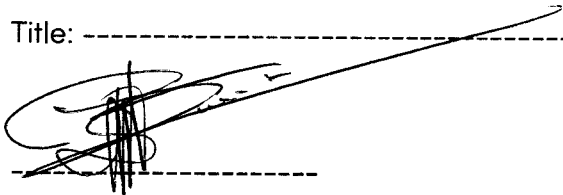
Date:

On behalf of the Opco Marketing Agency:

Agency Name: CTA Space Hd

Contact Name: Twahaq Nasser Kakaie

Title: -----



Signature:

22nd Sept, 2023

Date:

M&CSAATCHI GROUP