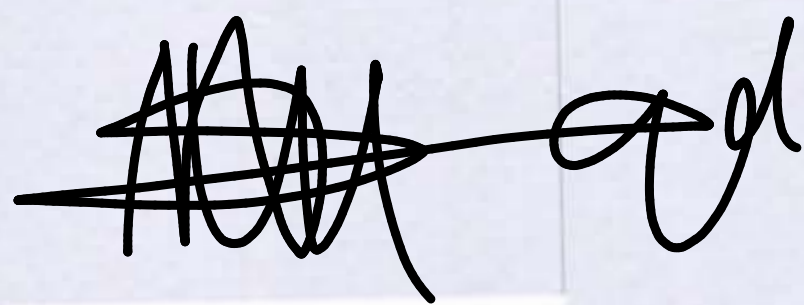




PARTNERSHIP MEMORUNDUM OF UNDERSTANDING (MOU)

Between Transjet Freights and Logistics (TJ) and Bonolo Industrial (BI)

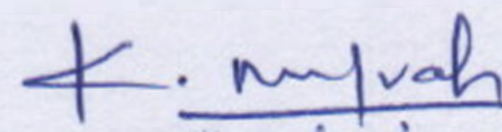


OCTOBER 21, 2024

TRANSJET FREIGHTS AND LOGISTICS LIMITED
Plot 2341, Tazama Rd, Katozi, Nakonde, Zambia.

OCTOBER 21, 2024

BONOLO INDUSTRIAL
New No.12 Saiva Muthaiya Street, Parrys, Chennai – 600001, India.



1. Purpose

The purpose of this Memorandum of Understanding (MOU) is to establish the framework for a strategic sales & marketing partnership between **Transjet Freights and Logistics (TJ) Company Registration 120230052131** and **Bonolo Industrial (BI) Company Registration 33ABCFB3613K1ZS** to promote, distribute, and establish Bonolo's industrial products in the African market. Through this collaboration, TJ will act as Bonolo's Africa/Zambia representative, leveraging its logistics expertise and market knowledge to increase Bonolo's brand visibility and market share in Zambia/Africa.

2. Scope of Partnership

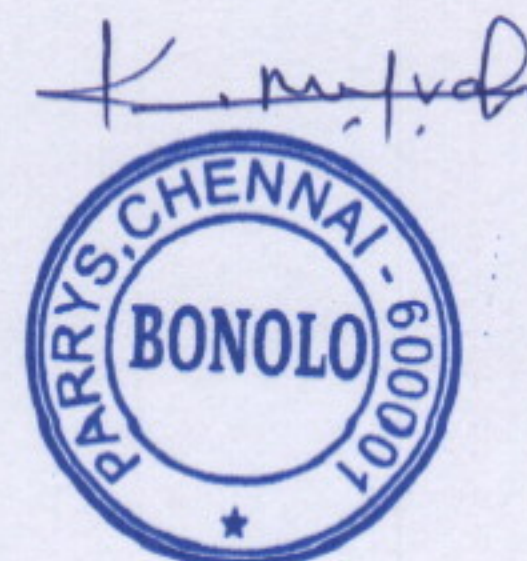
This MOU encompasses:

- **Agency Representation:** TJ will function as Bonolo's primary partner in Zambia/Africa, responsible for promoting and facilitating sales of Bonolo's industrial product range.
- **Logistical Services:** TJ will manage all logistics, warehousing, and distribution services, ensuring the efficient delivery of Bonolo's products to customers across Zambia/Africa.
- **Market Penetration & Customer Acquisition:** TJ will apply its market insights to identify and reach target sectors, including mining, construction, manufacturing, and other industries where Bonolo's products have high potential.
- **Sales & Marketing Collaboration:** Both parties will collaborate on sales initiatives, marketing strategies, and customer engagement to drive product adoption and growth.

3. Responsibilities of Each Party

Transjet Freights and Logistics (TJ):

- **Exclusive Representation:** Serve as Bonolo's exclusive representative for the selected product categories in Zambia/Africa, adhering to brand guidelines and values.
- **Market Research:** Conduct market research to identify emerging opportunities and assess competition, pricing, and demand trends.
- **Customer Acquisition:** Actively engage with potential buyers and establish relationships to expand Bonolo's customer base.



- **Logistical Support:** Provide comprehensive logistics services, including transportation, inventory management, warehousing, and last-mile delivery.
- **Promotional Activities:** Organize and participate in trade events, presentations, and industry networking opportunities to increase Bonolo's brand presence in Zambia/Africa.
- **Sales Reporting:** Submit regular sales, distribution, and market feedback reports to Bonolo for evaluation and strategy adjustments.

Bonolo Industrial:

- **Product Supply:** Ensure a steady and timely supply of products to TJ's facilities to meet market demand.
- **Pricing and Marketing Materials:** Provide TJ with up-to-date product information, competitive pricing, and marketing materials tailored to the Zambian/African market.
- **Training and Support:** Offer TJ necessary training on product technical details and sales techniques.
- **Sales Collaboration:** Collaborate on joint sales and marketing campaigns, assisting TJ in creating targeted strategies that address customer needs in Zambia/ Africa.
- **Technical Assistance:** Provide technical support and resolve product-related issues to ensure high customer satisfaction.

4. Confidentiality

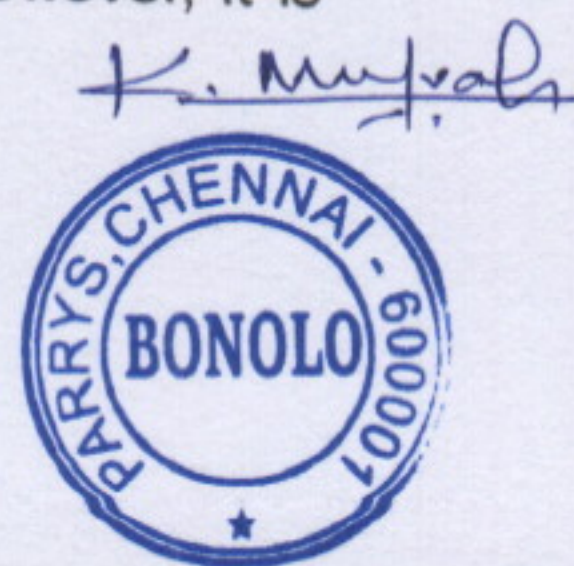
Both parties agree to uphold confidentiality regarding any proprietary business, financial, and technical information exchanged under this MOU. Information shall not be disclosed to third parties without the express written consent of the other party, except as required by law.

5. Financial Terms

A detailed financial arrangement, including compensation models, commission structures, and cost-sharing, is documented as a binding agreement following this MOU as below; These terms strive to balance profitability, transparency, and flexibility, supporting a strong, long-term partnership. Adjustments can be made based on specific requirements or negotiation outcomes.

Commission Structure

- **Sales Commission:** Bonolo will pay TJ a commission on the net sales value of products sold in Zambia/Africa depends on the product and the volume of business, the sales commission will be decided at later stage; however, it is



must to be agreed before sending the offer to customer. The net sales value will exclude applicable taxes, duties, and returns.

- **Performance-Based Bonuses:** Bonolo may offer bonuses for TJ when specific sales milestones are met, such as securing new clients or increasing monthly sales volume. This structure supports both parties' interest in market expansion.

Logistics and Warehousing Fees

- **Logistics Fee:** TJ will charge a logistics fee per shipment, calculated based on distance, volume, and other factors. Both parties agree to a semi-annual review of logistics rates to keep fees in line with market conditions and cost changes.
- **Warehousing Fee:** TJ will provide Bonolo with discounted, affordable and best quality warehousing rates to support Bonolo's local presence. This will include fees for space, handling, inventory management, and product security. The warehousing fee will be fair and market-based to benefit both parties.

Marketing and Promotional Expenses

- **Cost-Sharing Agreement:** TJ and Bonolo agree to share the costs of joint marketing efforts. The percentage of sharing the cost of joint marketing to be decided at later stage depends on the marketing platform, country which will be agreed by BI & TJ in prior time. This balanced approach encourages collaborative efforts while reducing the financial burden on each party.
- **Clear Invoicing and Approvals:** Each party will submit expense proposals for review before any expenditure. Approved expenses will be invoiced monthly, and reimbursement will be made within [30 days or agreed timeframe] of invoicing.

Payment Terms

Invoicing: TJ will issue invoices to Bonolo monthly for logistics, warehousing, and any other services rendered.

Payment Due Date: Payments will be due within [30-45 days] to give Bonolo flexibility while ensuring TJ's cash flow needs are met. Both parties agree to waive late fees on the first late payment each quarter, with a [1%] monthly interest applied to repeated late payments.

Currency and Payment Method

- **Currency:** All payments will be made in [USD]. This currency will remain fixed for the contract duration, except by mutual agreement if market fluctuations occur.



- **Payment Method:** Payments will be made via bank transfer, with each party covering its respective transfer fees, ensuring fair cost-sharing.

Audit and Financial Reporting

- **Right to Audit:** Bonolo may request a reasonable audit of TJ's records related to Bonolo's sales, up to once annually, with an advance notice of [30 days]. Both parties agree to share auditing costs.
- **Monthly Sales and Inventory Report:** TJ will provide Bonolo with a monthly sales and inventory report. Reports will be reviewed each quarter to assess performance and address potential adjustments collaboratively.

6. Term and Renewal

This MOU will take effect on the date of signing and remain in force for [5years]. The MOU may be renewed or amended by mutual written consent of both parties.

7. Termination Clause

This MOU can be terminated by either party with [30 days] written notice. Both parties agree to fulfill any outstanding obligations or deliveries prior to termination.

8. Dispute Resolution

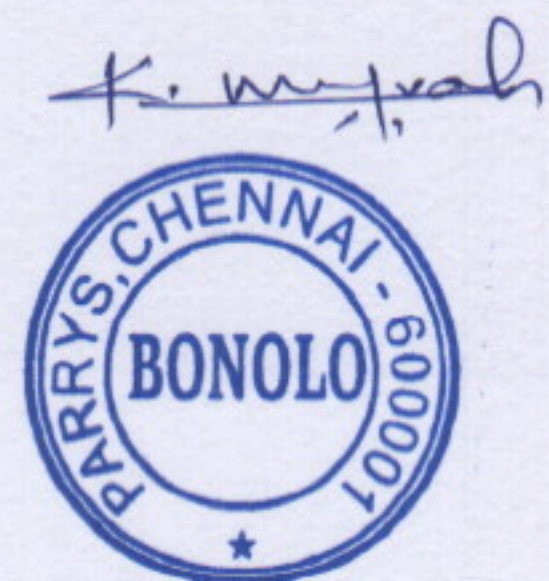
In the event of a dispute arising from this MOU, both parties agree to first engage in good-faith discussions to resolve the issue. If necessary, disputes may be escalated to mediation or arbitration, following the rules of [United Nations Commission on International Trade Law (UNCITRAL)].

Governing Law

This MOU will be governed by the laws of [United Nations Commission on International Trade Law], and all matters arising from it shall be subject to the jurisdiction of its courts. The seat of arbitration shall be determined by both parties. Language of the arbitration shall be English.

9. Amendments


Any modifications to this MOU shall be in writing and require the signatures of authorized representatives from both parties.



10. Signatures

By signing below, each party acknowledges that it has read, understood, and agrees to the terms and conditions outlined in this MOU.

Transjet Freights and Logistics

Sign: 

Name: Chapman Musowoya

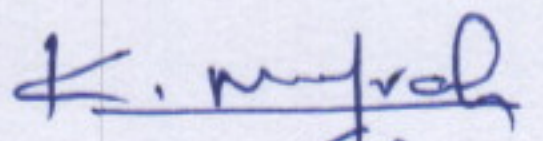
Title: Director and Business Development Manager

Place: Lusaka

Date: 1-11-2024



Bonolo Industrial

Sign: 
29/oct/2024.

Name: Mudhasif Rahuman

Title: Managing Director

Place: Chennai - INDIA

Date: 29-October-2024



