

PROFESSIONAL SERVICE AGREEMENT

Service Provider: **OTIB, JA. Limited** Service Provider Address: **34 Lady Musgrave, Suite #18, Kingston 5, Saint Andrew, Jamaica.**

Client: _____ Client Address: _____

Commencement: _____ Tax Registration No.: _____ NIS No.: _____

Photo ID No.: _____ Other Attachments: Reference __ Certifications __ Proof of Address __

In consideration of the covenants and agreements herein contained and the moneys to be paid hereunder, Service Provider has agreed to provide services to the Client on the terms and conditions set out in this Agreement, while Client is of the opinion that Service Provider has the proper and necessary qualifications, experience and abilities to provide services to Client.

Therefore, in consideration of the matters described above, the receipt and sufficiency of which consideration is hereby acknowledged, the Client and the Service Provider agree as follows:

1) SCOPE OF WORK

The Service Provider is to provide the Client with the following services as appropriate (the "Services"):

- a. Detailed business planning that spans a defined three-year period.
 - i. Service Provider and Client agree that if the Client's firm is determined to be earning Twenty-five Million Jamaican dollars (J\$25,000,000) or less per year at the time of signing, then the detailed business planning service will include:
 - Feasibility study and risk assessment.
 - Sustainability report and working checklist.
 - Marketing plan, including segmentation and testing.
 - Value chain development plan with minority options.
 - Financial plan and cash flow projections.
 - ii. Service Provider and Client further agree that if total compensation as defined in item 4) below is completely paid and this agreement has not been terminated and the Client needs and requests the following, then this planning service can further (at no additional cost) be accompanied by optional:
 - One (1) year of consultative managerial support.
 - One (1) Social media audit or initiation.
 - One (1) Logo design and One (1) Letterhead design.
 - One (1) Basic website (freely hosted for one (1) year).

- iii. Service Provider and Client agree that if the Client's firm is determined to be earning more than Twenty-five Million Jamaican dollars (J\$25,000,000) per year at the time of signing, then the detailed business planning service will include:
 - Feasibility study and risk assessment.
 - Sustainability report and working checklist.
 - Marketing plan, including segmentation and testing.
 - Value chain development plan with minority options.
 - Financial plan and cash flow projections.
 - iv. Service Provider and Client further agree that if total compensation as defined in item 4) below is completely paid and this agreement has not been terminated and the Client needs and requests the following, then this planning service can further (at no additional cost) be accompanied by optional:
 - One (1) year of consultative managerial support.
 - One (1) ISO 9001:2015 Training Course.
 - One (1) Social media audit or initiation.
 - One (1) Logo design and One (1) Letterhead design.
 - One (1) Professional photoshoot or video shoot.
 - One (1) Basic website (freely hosted for one (1) year).
- b. Delivery of business plan to Client by the Service Provider in electronic and/or hardcopy format.
 - c. Access to exclusive OTIB, JA. offerings and an ability to identify market-building opportunities through the Service Provider's portfolio clients.
 - d. Any other tasks which the Client and the Service Provider may agree on.

2) TERM OF AGREEMENT

This Agreement will begin on the commencement date above and will remain in full force and effect until the completion of the Services or Termination.

Service Provider accepts independent contract with the Client upon the terms set forth above and agrees to perform its duties in an efficient, trustworthy and business-like manner. Service provider agrees to use diligent efforts to render the Services within a period not exceeding ten (10) weeks from the signing of this Agreement.

This Agreement may be shortened or extended by mutual written agreement of the parties.

3) TERMINATION

If either party seeks termination of this Agreement, the terminating party must provide a fourteen-day (14) written notice to the other party.

The Client acknowledges and agrees that he/she shall be an "At Will" Client and that this agreement may be terminated by him/her at any time during the agreement as limited by the manner and notice period above. The Service Provider may also terminate this agreement at any time as limited by the manner and notice period above.

The Client acknowledges and agrees that after the Commencement Date, once work has begun, this Agreement generally cannot be terminated without the Client's reimbursement of Service Provider's cost incurred in

preparing the Services. The client further acknowledges and agrees that the Service Provider may produce and deliver the Services in full within the fourteen-day notice period and thereafter notwithstanding termination notice, be owed payment in full.

Termination may be rescinded before the end of the notice period by the terminating party if the termination was based on a material breach of this Agreement which is satisfactorily cured within the notice period.

4) COMPENSATION

The Client will provide compensation to the Service Provider of _____ Jamaican dollars (J\$ _____) for the services rendered by the Service Provider as required by this Agreement.

Compensation is payable in no more than three tranches as follows:

- First. A deposit of 30% of total value of work to be provided. Due upon signing.
- Second. A payment of 40% of total value of work to be provided. Due upon development of business model canvas by Service Provider.
- Third. Final payment of 30% of total value of work to be provided. Due upon delivery of a first draft of detailed business plan. This final payment precedes the optional services listed above in the scope of work which includes but is not limited to website, logo and consultative management support.

All payments are non-refundable and all payment obligations non-cancellable, unless otherwise outlined in this Agreement. Payments shall be made in Jamaican Dollars. Client shall be responsible for any applicable taxes, withholdings, duties and levies in connection with the Services. Upon termination of this Agreement, all payments for Services shall be accelerated and become immediately due and payable.

5) INDEPENDENT CONTRACTOR

The Service Provider is acting as an independent contractor in providing the Services under this Agreement, not as an employee. The parties agree that this Agreement does not create a joint venture or a partnership between them.

6) MODIFICATION OF AGREEMENT

Any modifications or amendments to this Agreement will be binding if evidenced in writing signed by each Party.

7) NOTICE

All notices or demands required or permitted by the terms of this Agreement will be given in writing and delivered to the parties.

8) TIME IS OF THE ESSENCE

No shortening nor extension, no variation of this Agreement will operate as a waiver of this provision. Time is of the essence in this Agreement.

9) FEES FOR ANY OTHER TASKS

OTIB, JA. shall have exclusive authority to determine the fees, or a procedure for establishing the fees, to be charged to the Client for tasks requested by the Client under item 1) d. above. This may include but is not limited to: registering the client's business with the Office of the Registrar of Companies, commissioning the production of the client's business seal, engaging with the Development Bank of Jamaica (DBJ) on the client's behalf, engaging with the Tax Authority of Jamaica on the client's behalf, creating electronic signatures for the client, seeking financiers for the client's business and other business tasks.

10) CLIENTS AND CLIENT BEHAVIOUR

OTIB, JA. shall have the authority to determine who will be accepted and kept as clients of OTIB, JA., and the Client recognizes that such clients accepted are clients of OTIB, JA. and not any third party benefactor. The client agrees to behave in a fair, legal, transparent, honest and business-like manner throughout this agreement.

11) POLICIES AND PROCEDURES

The Service Provider shall have the authority to establish from time to time the policies and procedures to be followed by its team members in performing services for the Client. This may include, but is not necessarily limited to, employment policies, computer use policies, Internet access policies, email policies, and all other policies, procedures, directives, and mandates established by the Service Provider, whether or not in written form or formally adopted. Client shall abide by commitment given in item 10) above and refrain from inveigling team members to breach internal policies and procedures.

12) RESTRICTIVE COVENANTS

The Client acknowledges that the Service Provider through its independent contract with the Client, will provide the Client with confidential information, business and professional contacts, training and experience, and the ability to service and otherwise have access to OTIB, JA.'s resources, portfolio clients and benefactors.

The Service Provider acknowledges that the Client through this agreement with the Service Provider, will provide the Service Provider with confidential information, financial information, business ideas, production and service plans, as well as the ability to access personnel, equipment and facilities.

The Service Provider and Client both acknowledge and agree that such confidential information, business and professional contact exposure are the result of this independent contract. In consideration of the foregoing and of the benefits generally provided to the parties pursuant to the terms of this Agreement and otherwise, the parties agree to abide and be bound by the restrictions and prohibitions of this Article, which restrictions are intended by the parties to extend to any and all activities between them.

a. PERFORMANCE

To the extent that the Client does not provide information or access to information as required for the Service Provider to perform the Services or deliver the Deliverables as agreed, the Service Provider shall be excused from performance until such items are provided.

b. CONFIDENTIALITY; DISCLOSURE; PROPRIETARY INFORMATION

The Client hereby grants the Service Provider a limited right to use any Client materials provided to the Service Provider in connection with the Services. This is for the purposes of performing the Services and all other

requested tasks for the Client. The Client owns and will retain ownership (including all intellectual property rights) in and to the said materials.

All reports, business plans, recommendations and other deliverables provided by the Service Provider to the Client as part of the Services are "Deliverables". The Client owns and will retain 100% ownership (including all intellectual property rights) in and to the Deliverables and any modifications, improvements and derivative works thereof, subject to the Service Provider's ownership of any underlying templates, products, service descriptions, documentation, and underlying technology.

Client recognizes and acknowledges that all records with respect to clients, business associates, client or referral lists, contracting parties and referral sources of the Service Provider, and all personal, financial and business and proprietary information of the Corporation, its clients, officers, directors and shareholders obtained by the Client during the term of this Agreement and not generally known in the public (the "Confidential Information") are valuable, special and unique and proprietary assets of the Corporation's business. The Client hereby agrees that during the term of this Agreement and following the termination of this Agreement, whether the termination shall be voluntary or involuntary, or with or without cause, the Client will not at any time, directly or indirectly, disclose any Confidential Information, in full or in part, in written or other form, to any person, firm, corporation, association or other entity, or utilize the same for any reason or purpose whatsoever other than for the benefit of and pursuant to the agreement with and subsequent authorization granted by OTIB, JA.

c. SOLICITATION

The Client further agrees that during the term of this Agreement and following the termination of this Agreement, whether the termination shall be voluntary or involuntary, or with or without cause, the Client will not, in any manner or at any time, solicit or encourage any person, firm, corporation or other business entity who are clients, business associates, benefactors or referral sources of OTIB, JA. to cease doing business with OTIB, JA. or to do business with the Client.

d. COVENANTS INDEPENDENT

Each restrictive covenant on the part of the Client set forth in this Agreement shall be construed as a covenant independent of any other covenant or provisions of this Agreement or any other agreement, which OTIB, JA. and the Client may have, fully performed or not executed, and the existence of any claim or cause of action by the Client against the Service Provider whether predicated upon another covenant or provision of this Agreement or otherwise, shall not constitute a defence to the enforcement by the Service Provider of any other covenant.

e. PROPRIETARY CREATIONS

All processes, inventions, patents, copyrights, trademarks, and other intangible rights (collectively the "Inventions") that may be conceived or developed by the Service Provider, either alone or with others, during the term of this agreement, whether or not conceived or developed during the Service Provider's working hours as independent contractor for Client, and with respect to which the equipment, supplies, facilities, or information of the Service Provider was used, or that relate at the time of conception or reduction to practice of the Invention to the business of the Service Provider or to OTIB, JA.'s actual or demonstrably anticipated research and development, or that result from any work performed by the Service Provider, will be the sole property of OTIB, JA., and Client hereby waives any claim to rights, title and interest in and to such Inventions.

f. WARRANTY DISCLAIMER

All Services and Deliverables are provided "as is", and the Service Provider expressly disclaims any and all warranties of any kind or nature, whether express, implied or statutory, including without limitation the implied warranties of title, non-infringement, merchantability and fitness for a particular purpose.

13) INJUNCTIVE AND EQUITABLE RELIEF

To the fullest extent allowed by law, the Service Provider shall not be liable for any loss of use, lost data, failure of security mechanisms, interruption of business, or any indirect, special, incidental, or consequential damages of any kind (including lost profits), regardless of the form of action, whether in contract, tort (including negligence), strict liability or otherwise, even if informed of the possibility of such damages in advance.

To the fullest extent allowed by law, the Service Provider's entire liability under this Agreement shall not exceed the amounts actually paid by Client to the Service Provider under this Agreement.

Client and Service Provider recognize and expressly agree that the extent of damages to OTIB, JA. in the event of a breach by Client of any restrictive covenant set forth herein would be impossible to ascertain, that the irreparable harm arising out of any breach shall be irrefutably presumed, and that the remedy at law for any breach will be inadequate to compensate the Service Provider. Consequently, the Client agrees that in the event of a breach of any such covenant, in addition to any other relief to which OTIB, JA. may be entitled, OTIB, JA. shall be entitled to enforce the covenant by injunctive or other equitable relief ordered by a court of competent jurisdiction.

14) INDEMNIFICATION

The Client hereby agrees to indemnify and hold OTIB, JA. and its officers, directors, shareholders, limited partners and Clients harmless from and against any loss, claim, damage or expense, and/or all costs of prosecution or defence of their rights hereunder, whether in judicial proceedings, including appellate proceedings, or whether out of court, including without limiting the generality of the foregoing, attorneys' fees, and all costs and expenses of litigation, arising from or growing out of the Client's breach or threatened breach of any covenant contained herein.

Neither party shall be liable to the other for any delay or failure to perform any obligation under this Agreement (except for a failure to pay fees) if the delay or failure is due to events which are beyond the reasonable control of such party, including but not limited to any strike, blockade, war, act of terrorism, riot, natural disaster, failure or diminishment of power or of telecommunications or data networks or services, or refusal of approval or a license by a government agency.

15) ACKNOWLEDGMENT

The Client acknowledges that when this Agreement is concluded, the Client will be able to use the Deliverables without violating the foregoing restrictions and that the Client's recognition and representation of this fact is a material inducement to the execution of this Agreement and to Client's continued relationship with OTIB, JA.

16) LIMITATIONS ON AUTHORITY

Without the express written consent from OTIB, JA., the Client shall have no apparent or implied authority to:

- a. Pledge the credit of the Service Provider;
- b. Bind OTIB, JA. under any contract, agreement, note, mortgage or otherwise;
- c. Release or discharge any debt due the Service Provider unless the Service Provider has received the full amount thereof; or
- d. Sell, mortgage, transfer or otherwise dispose of any assets of OTIB, JA.

17) ENTIRE AGREEMENT

This Agreement contains the entire agreement and understanding by and between the Client and the Service Provider and no representations, promises, agreements or understandings, written or oral, not herein contained shall be of any force or effect unless done in a manner prescribed herein.

18) CHOICE OF LAW

This Agreement and the performance under this Agreement and all suits and special proceedings under this Agreement, be construed in accordance with and governed by the laws of the State of Jamaica.

19) Authority of Signatories

Each Party signing this Agreement represents and warrants that he or she is duly authorized and has legal capacity to execute and deliver this Agreement. Each Party further represents and warrants to the other that the execution and delivery of the Agreement and the performance of such Party's obligations hereunder have been duly authorized, and that the Agreement is a valid and legal Agreement binding on such Party and enforceable in accordance with its terms.

IN WITNESS WHEREOF the parties have duly affixed their signatures under hand and seal on this _____ day of _____, 20__.

Service Provider Name: Gary Thompson Service Provider Signature: _____

Client Name: _____ Client Signature: _____