



Berhan Bank



Legal Advisor Service Agreement

Between

Berhan Bank S.C.

And

Tsegamlak Solomon & Associate

Law Office

For the Registration of Securities

at ECMA

BrB/LA/2025/26/08

Addis Ababa

November 01, 2025



**Legal Advisory Services Agreement for the Provision of Independent Legal Opinion
Pursuant to ECMA Directive No.1030/2024**

This Legal Advisory Services Agreement ("Agreement") for the provision of Independent Legal Opinion is made as of November 1, 2025,

by and between

Berhan Bank S.C., a licensed commercial bank organized under the laws of Ethiopia, with its principal place of business at Addis Ababa, Bole Sub-city, Kebele 03/05 House No. 2185 Tel. 0116 630127 P.O.Box 387 code 1110 Fax 0116 623431, hereinafter referred to as "the Bank";

And

Tsegamlak Solomon & Associate Law office, a licensed legal practitioner /Law Firm, License No 5727/16 with its principal place of business at Addis Ababa, Yeka Sub City, Woreda 11, H.No. 1751, hereinafter referred to as "the Legal Advisor".

(The Bank and the Legal Advisor are collectively referred to as the "Parties" and individually as a "Party").

WHEREAS, the Bank intends to register securities with the Ethiopian Capital Market Authority ("ECMA") pursuant to Public Offering and Trading of Securities Directive No. 1030/2024 ("the Directive");

AND WHEREAS, the Directive requires an independent legal opinion from a qualified Legal Advisor as part of the securities registration process;

AND WHEREAS, the Legal Advisor represents that it possesses the expertise, qualifications, and resources necessary to provide such services;

WHEREAS, the Bank desires to engage the Legal Advisor, and the Legal Advisor agrees to provide the services under the terms and conditions set forth herein.



Received one
original contract
Agreement
01/11/2025

**Legal Advisory Services Agreement for the Provision of Independent Legal Opinion
Pursuant to ECMA Directive No.1030/2024**

NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the Parties agree as follows:

**Article One
Purpose of Agreement**

The Bank hereby engages the Legal Advisor to provide professional legal advisory services and produce independent legal opinion in relation to the registration of its securities with the Ethiopian Capital Market Authority (ECMA), in compliance with the Capital Market Proclamation No. 1248/2021 and Directive No. 1030/2024 on the Registration of Securities.

**ARTICLE TWO
DEFINITIONS**

For the purposes of this Agreement, the following terms shall have the meanings set forth below:

- 2.1. **"Proclamation"** means the Capital Markets Proclamation No. 1248/2021 as amended from time to time.
- 2.2. **"Directive"** means the ECMA Directive 1030/2024 on Securities Registration and Offering Requirements as amended from time to time.
- 2.3. **"Calendar days"** means consecutive days including Saturdays, Sundays and public holidays in Ethiopia.
- 2.4. **"ECMA"** means the Ethiopian Capital Market Authority established under the Proclamation.
- 2.5. **"Securities"** means the Bank's securities which was issued and proposed to be issued and offered following registration at ECMA.
- 2.6. **"Registration Application"** means the comprehensive submission to ECMA for approval of securities offering, including all required documentation, disclosures, and applications.



- 2.7. "Services" means the legal advisory services to be provided by the Legal Advisor under this Agreement as detailed in Article Five and in compliance with public offering and trading of securities directive no.1030/2024.
- 2.8. "Engagement period" shall mean the period commencing on the effective date and terminating upon the earlier of: (i) the issuance of a registration certificate for the Securities by ECMA; or (ii) the termination of this agreement in accordance with Article Twelve.
- 2.9. "Confidential Information" shall, for the purposes of this Agreement, include without limitation any financial, strategic, technical, commercial and scientific information, know-how, trade secrets, design, software and data in whatever form, communicated to the Legal Advisor or acquired by the advisor from the Bank during the course of the contract envisaged above.

ARTICLE THREE SCOPE OF SERVICES

The Legal Advisor shall provide comprehensive legal advisory services to support the Bank's application for the registration of its Securities with the Ethiopian Capital Market Authority (ECMA). The overarching purpose is to enable the Bank to obtain a certificate of registration by ensuring all legal aspects of the application are sound, compliant, and robustly supported.

ARTICLE FOUR DURATION OF ENGAGEMENT

4.1. The engagement period shall commence on the Effective Date of this Agreement and shall continue in full force and effect until the completion of the Services, specifically the issuance of the final legal opinion and the Bank's receipt of a certificate of registration for the securities from ECMA.



4.2. Notwithstanding the foregoing, either Party may terminate this agreement in accordance with Article Twelve.

ARTICLE FIVE
LEGAL ADVISOR'S RESPONSIBILITY

The Legal Advisor services shall encompass all necessary legal work, which includes but is not limited to the following key areas:

- a) **Comprehensive Legal Due Diligence:** The Legal Advisor shall conduct a thorough legal due diligence investigation into the Bank's corporate standing, governance, and compliance framework. This shall involve a critical review of all relevant documents, records, and facts to establish a legal foundation for the securities registration.
- b) **Legal Analysis and Compliance Assessment:** Based on the due diligence findings, the Legal Advisor shall analyze the Bank's compliance with all applicable laws, regulations, and directives, including but not limited to the Capital Market Proclamation No. 1248/2021, Directive No. 1030/2024, the Banking Business Proclamation, Corporate Governance Directive No. SBB/091/2024 and the Commercial Code of Ethiopia. This analysis shall identify legal risks, deficiencies, and recommend appropriate remedial actions.
- c) **Preparation of Independent Legal Opinion:** The Legal Advisor shall draft, finalize, and issue a definitive Independent Legal Opinion suitable for submission to the ECMA. This opinion shall be reasoned, authoritative, and shall address all legal requirements as stipulated by the ECMA, providing a clear opinion on the legality and validity of the Securities.



d) **Regulatory Liaison and Advisory Support:** The Legal Advisor shall provide support in all regulatory interactions pertaining to the legal aspects of the registration. This includes preparing and organizing legal documents for submission, formulating responses to ECMA queries on legal matters, and advising the Bank on strategy and actions to address regulatory feedback.

e) **Post-Registration Advisory:** Advise the Bank on ongoing legal obligations and compliance requirements following registration and approval of securities.

f) **Others**

- The Legal Advisor shall provide regular progress reports and updates.
- Handle any other duties required per the proclamation and directive.

ARTICLE SIX BANK'S RESPONSIBILITIES

The Bank shall have the following responsibilities throughout the term of this Agreement:

6.1. Provide the Legal Advisor with complete, accurate, and timely access to all information, documents, records, and team necessary for the Legal Advisor to perform the Services.

6.2. Provide reasonable access to the Bank's Board of Directors and management, and other experts as required for the purposes of the engagement.

6.3. Make timely payments of the professional fees as set forth in this Agreement.



ARTICLE SEVEN

CONFIDENTIALITY OF REPORTS AND OWNERSHIP OF DOCUMENTS

7.1. All documents and reports made available to the Legal Advisor by the Bank under the terms of this agreement shall be treated as confidential by the Legal Advisor and its team and shall not without the Bank's written consent, be made available to any person or party.

7.2. The final deliverables, including the independent Legal Opinion and any reports expressly identified as deliverables in Article Fourteen ("Work Product"), shall be the property of the Bank. The Legal Advisor retains all rights to its preliminary drafts, working papers, and internal methodologies, subject to the confidentiality obligation herein.

7.3. All information gathered under this contract by the Legal Advisor and all reports and recommendations arising there from shall be treated as confidential by the Legal Advisor and shall not, without the Bank's written approval, be made available to any third parties.

7.4. The Advisor agrees that they shall protect the Confidential Information disclosed pursuant to the provisions of this Agreement, using the same standard of care that they apply to safeguard their own proprietary, secret or Confidential Information and that the Confidential Information shall be stored and handled in such a way as to prevent any unauthorized disclosure thereof.

7.5. A separate Confidentiality and Non-Disclosure Agreement shall form an integral part of this Agreement, and the confidentiality obligations shall survive the termination or expiration of this Agreement.



ARTICLE EIGHT
DATA PROTECTION

8.1. Each party to this agreement acknowledges the importance of protecting the privacy of all information provided by the other party and warrants that in dealing with data collected during the engagement, they shall at all times strictly comply with the Data Privacy Law of Ethiopia.

8.2. The parties hereby agree that in dealing with data collected for the purposes of this relationship, the data shall be used only in accordance with the terms of this agreement and for purposes connected to the provision of the legal advisory services, in accordance with the lawful and reasonable instructions of the party providing the data and with the consent of the data subjects.

8.3 Each party to this agreement shall:

8.3.1 Comply with the specific security and data protection obligations imposed on them in terms of applicable data protection legislation; and/or

8.3.2 Where applicable comply with the specific obligations imposed on them in terms of the Data Protection Regulations of Ethiopia in respect of the specific role they fulfil in terms of providing the services as agreed between the parties; and/or

8.3.3 Take, implement and maintain all such technical and organizational security measures and procedure necessary or appropriate to preserve the security and confidentiality of information in its possession and to protect such confidential information against unauthorized or unlawful disclosure access or processing accidental loss destruction or damage.



8.4 The parties undertake and agree not to disclose to any unauthorized person any data compiled, collected or created as a result of their co-operation under this Agreement.

ARTICLE NINE LIABILITIES

9.1. The Legal Advisor shall perform the Services with reasonable care, skill, and diligence consistent with that of legal professionals in Ethiopia providing similar services.

9.2. Neither Party shall be liable to the other for any indirect, special, consequential, or punitive damages, including but not limited to loss of profits, revenue, or business opportunity.

9.3. The Legal Advisor shall be liable for direct losses or damages caused by failure to perform its obligations with reasonable care and diligence.

9.4. The Legal Advisor shall indemnify and hold the Bank harmless against any direct losses or damages that are caused by the gross negligence or willful misconduct of the Legal Advisor in the performance of the Services.

ARTICLE TEN FEES AND EXPENSES

The total professional fee (total contract amount) is **Birr 431,825.00 (Birr Four Hundred Thirty One Thousand Eight Hundred Twenty Five only)**, including tax. This amount is to be paid by the Bank to the Legal Advisor for the comprehensive legal advisory services as outlined in this agreement.



ARTICLE ELEVEN
TERMS OF PAYMENT

11.1. The Bank shall pay the fees to the Legal Advisor as follow:

11.1.1. The Bank will pay **30% (Thirty Percent)** of the total contract amount, totaling **Birr 129,547.50 (Birr One Hundred Twenty Nine Thousand Five Hundred Forty Seven and 50/100 only)** to the Advisor upon Contract Signoff and Service kickoff. This payment will be contingent upon the Legal Advisor providing a corresponding **30% (Thirty Percent)** i.e **Birr 129,547.50 (Birr One Hundred Twenty Nine Thousand Five Hundred Forty Seven and 50/100 only)** Advance Payment Guarantee from a reputable bank, structured as a Cash Payment Order (CPO) or a Bank Guarantee.

11.1.2. The Bank will pay **40% (Forty Percent)** of the total contract amount, totaling **Birr 172,730.00 (Birr One Hundred Seventy Two Thousand Seven Hundred Thirty only)** to the Legal Advisor upon submission of draft independent legal opinion. This payment is contingent upon receiving confirmation from the appropriate personnel on the Bank's side.

11.1.3. The Bank will pay the remaining **30% (Thirty Percent)** of the total contract amount, totaling **Birr 129,547.50 (Birr One Hundred Twenty Nine Thousand Five Hundred Forty Seven and 50/100 only)** to the Legal Advisor upon the submission of the final Independent Legal Opinion ECMA and the Bank's receipt of a certificate of registration from ECMA or within Fifteen (15) days of the Legal Opinion's submission, whichever occur first.



11.2. The Bank will pay the payment to the Advisor by transferring to Advisor account at Berhan Bank S.C. _____ within seven days, when written request and legal receipt issued by the Legal Advisor and approval of the work done by the Bank.

11.3. The Legal Advisor shall be responsible to furnish Unconditional Performance Guarantee in the amount of 10% of the total contract value i.e **Birr 43,182.50 (Birr Forty Three Thousand One Hundred Eighty Two and 50/100 only)**. The proceeds of the performance bond shall be payable to the Bank as compensation solely in the event of the Legal Advisor's fundamental breach of its obligations under this agreement.

ARTICLE TWELVE TERMINATION

12.1 Grounds for Termination

a) Termination for Cause:

Either party may terminate this agreement immediately upon written notice if the other party materially breaches any term, condition, or obligation under this agreement and fails to cure such breach within fifteen (15) days after receipt of written notice specifying the breach.

b) Termination for Non-performance:

If either party fails to perform its material obligations under this agreement for reasons other than force majeure, the non-defaulting party may terminate this agreement by providing at least seven (7) days' prior written notice to the defaulting party, specifying the grounds for termination.



12.2 Termination for Convenience:

The Bank may terminate this agreement for its convenience by providing fourteen (14) days written notice. In such a case, the Bank shall pay the Legal Advisor for all services rendered and costs incurred up to the date of termination on a pro-rata basis.

12.3 Effect of termination

12.3.1. Termination shall not affect any rights, claims, or liabilities of either party that have accrued prior to the effective date of termination. All such rights and liabilities shall survive termination.

12.3.2. Within 7 days of termination, the advisor shall deliver all work-in-progress, deliverables, and related materials to the bank.

12.3.3. Any unpaid amounts due to either party shall become payable within 15 days of termination.

12.3.4. The failure of either party to enforce any provision of this article shall not constitute a waiver of such provision or any other rights under this agreement.

12.3.5. Provisions relating to confidentiality, intellectual property rights, indemnity, dispute resolution, and any other clauses that by their nature should survive, shall remain in effect after termination.



ARTICLE THIRTEEN
INDEPENDENCE AND CONFLICT OF INTEREST

The Legal Advisor represents that they are independent of the Bank and have no financial or other interest that could reasonably be perceived to affect the objectivity of their opinion. The Legal Advisor shall immediately disclose any potential conflict of interest that may arise during the engagement.

ARTICLE FOURTEEN
DELIVERABLES

The Legal Advisor shall deliver:

Item	Description	Timeline
Inception Report	Work plan, timeline, and data requirements	2 days from contract signing
Due Diligence Reports	A confidential report to the Bank summarizing findings, highlighting any potential legal risks identified during the due diligence, and recommending mitigating actions.	1 week from contract signing
Draft Independent Legal Opinion	As per ECMA requirements	4 days after submitting due diligence Reports
A Final Independent Legal Opinion	A final Independent Legal Opinion in form and substance satisfactory to the ECMA	3 days after submitting draft Independent Legal Opinion
Compliance Certificate	Signed Certification of Prospectus legality	
Advisory Reports	Ongoing Compliance requirements	2 weeks after signing the contract
Regulatory Submission Package	Complete legal documents for ECMA	Upon approval of Prospectus by ECMA

ARTICLE FIFTEEN
FORCE MAJERE

15.1. Force Majeure shall be construed as defined under Article 1792 to 1794 of the Civil Code of Ethiopia.

15.2. In the event of force majeure, the affected party shall, within fifteen (15) days after occurrences, notify the other party together with necessary evidence that proves the occurrences and its possible duration, if any.

ARTICLE SIXTEEN
SETTLEMENT OF DISPUTE

16.1 If any dispute arises between the contracting parties, it shall first be settled amicably between the parties (the Bank and the Legal Advisor).

16.2 A party claiming such dispute or difference, shall forthwith advise the other in writing thereof.

16.3 Upon receipt of such notice, the parties shall meet and negotiate in good faith in order to resolve such dispute or difference within a period of fourteen (14) business days.

16.4 If no agreement can be reached, it shall be settled by arbitration in accordance with the rules and procedures of the Addis Ababa Chamber of Commerce and Sectorial Association.

16.5 The Arbitration shall be conducted by three arbitrators chosen by each party. Each party appoints its arbitrator and the arbitrators jointly appoint the Chairman.

16.6 If the parties are unable to agree on the arbitrators within fourteen (14) days of receiving the notice of dispute, the arbitrators shall be appointed by the chosen arbitration institution.



16.7 To initiate arbitration, one party shall give written notice to the other party (ies) requesting arbitration, with a copy of the request submitted to the selected arbitration institution.

16.8 The arbitration process shall commence no later than twenty-eight (28) days from the date of receipt of the written notice.

16.9 The arbitration shall take place in Ethiopia and the language of arbitration will be Amharic.

16.10 The costs of arbitration shall be shared equally between the parties UNLESS the award expressly provides otherwise.

16.11 No party may commence any court proceedings in relation to any dispute arising out of this agreement unless it has exhausted the alternative modes of dispute resolution unless the said court action is for purposes of obtaining orders and /or reliefs that are otherwise incapable of being granted by an Arbitration Tribunal.

ARTICLE SEVENTEEN EXTENT OF AGREEMENT

This Agreement constitutes the entire understanding between the Bank and the Legal Advisor and supersedes all prior negotiations, representations, correspondences, or agreements, whether written or oral, relating to the subject matter hereof. The Terms of Reference issued by the Bank with respect to this assignment, together with the technical proposal submitted by the Legal Advisor in response thereto, shall form an integral part of this agreement.



**ARTICLE EIGHTEEN
MODIFICATION PROCEDURE**

Any Modification of the terms and conditions of this Agreement including any modification of the Scope of Service may only be made by mutual consent of the parties and in writing. Proposals in this respect from one party shall be given due consideration by the other party.

**ARTICLE NINETEEN
APPLICABLE LAW**

The present Agreement, its meaning and interpretation or the relation of the parties shall be governed in accordance with the laws of Ethiopia.

This Agreement constitutes the entire understanding between the parties and supersedes all prior agreements.

**ARTICLE TWENTY
LANGUAGE**

All activities listed under Article Two are developed in the English language. Wherever the Bank deems necessary translation to the Amharic language will be carried out.

**ARTICLE TWENTY ONE
NOTICES**

Any notice or communication or request required or permitted to be made under the terms of this Agreement shall be in writing. Such notice or request shall be deemed to be duly given or made when it shall have been delivered by hand or email or fax to the party to which it is required to be given or made at such party to which address specified hereunder or at such other address as either party may specify in writing. Either party may change its address provided hereunder by giving the other party notice of such change to meet the requirement of this clause.



**ARTICLE TWENTY TWO
EXECUTION**

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be made in two (2) authentic copies and duly signed for and on their behalf by their authorized representatives on the date specified above at Addis Ababa, Ethiopia.

FOR AND ON BEHALF OF THE BANK

**FOR AND ON BEHALF OF THE LEGAL
ADVISOR**

(BERHAN BANK S.C.)

**(TSEGAMLAK SOLOMON & ASSOCIATE LAW
OFFICE)**

Tamru Behaga
Name: Director - Supply Chain & Contract
Management Department
Position: Director
Signature: [Signature]
Date: 01. Nov. 2025



Name: Tsegamlak Solomon
Position: Principal Attorney
Signature: [Signature]
Date: 01-Nov-2025

WITNESSES

1. Name: Solomon Yazezew
Signature: [Signature]
Date: 01/11/2025

1. Name: Leolu Belach
Signature: [Signature]
Date: 01/11/2025

2. Name: Mesfin Amare
Signature: [Signature]
Date: 01/11/25

2. Name: _____
Signature: _____
Date: _____



Berhan Bank S.C.



BERHAN BANK S.C (THE BANK)
AND
TSEGAMLAK SOLOMON & ASSOCIATE LAW OFFICE
(THE LEGAL ADVISOR)

CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT

Dated 01 day of November 2025



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THIS CONFIDENTIALITY AND NON-DISCLOSURE AGREEMENT is made on 01 day November, 2025

BETWEEN

Berhan Bank S.C., Bole Sub-city, Woreda 03/05, House number 2185, Tel. 0116 630127 Addis Ababa, Ethiopia, (hereinafter referred to as "the Bank" which expression shall, where the context so requires or admits, include its successor in title and assigns, of the third party.

AND

Tsegamlak Solomon & Associate Law office, a licensed legal practitioner /Law Firm, License No 5727/16 with its principal place of business at Addis Ababa, Yeka Sub City, Woreda 11, H.No. 1751, hereinafter referred to as "the Legal Advisor".

For purposes herein, the parties Berhan Bank S.C. (the Bank) disclosing Confidential Information are referred to as the "Disclosing Party", and the Party Tsegamlak Solomon & Associate Law Office (the Legal Advisor) receiving the Confidential Information in such instance is referred to as the "Receiving Party."

1. Introduction

- 1.1 The Legal Advisor have been engaged to provide professional legal advisory services and produce independent legal opinion in relation to the registration of its securities with the Ethiopian Capital Market Authority (ECMA), in compliance with the Capital Market Proclamation No. 1248/2021 and Directive No. 1030/2024 on the Registration of Securities.
- 1.2 In light of Legal Advisory Services Agreement between THE BANK and THE LEGAL ADVISOR, the Parties recognize the need to formalize a Confidentiality and Non-Disclosure Agreement ("NDA").
- 1.3 This NDA will ensure that all information and documentation disclosed during the contract engagement and any subsequent engagements remain confidential, allowing the parties to freely exchange sensitive details pertinent to the transaction without risk of unauthorized disclosure.
- 1.4 To facilitate this process, the Disclosing Party has or intends to provide the Receiving Party with certain information/documents of a proprietary, secret and confidential nature about its business, performance, sales, contractual and special marketing information, ideas, technical data and concepts originated by Disclosing Party (further elaborately defined in Clause 2 as the "Confidential Information") and the parties are in the process of contractual engagement have required or will require the disclosure to the Receiving Party of the Confidential Information. Whether or not the parties conclude the contractual agreement will not affect the validity of this Confidentiality and Non-Disclosure Agreement.



- 1.5 The parties wish to record the terms and conditions upon which the Disclosing Party shall disclose Confidential Information to the Receiving Party, which terms and conditions shall constitute a binding and enforceable agreement between the parties and their employees or agents.
- 1.6 This Agreement shall also bind the parties, notwithstanding the date of signature hereof, in the event that the Disclosing Party shall have disclosed any Confidential Information to the Receiving Party before the date of execution hereof.
- 1.7 The parties further agree that for the purposes of this NDA, the individual employees, consultants or other personnel engaged or permitted by the Receiving Party to gain access in any form to the Confidential Information shall be bound by the terms of this Agreement and that the Receiving Party shall ensure that all such persons execute appropriate written commitments to confidentiality similar to the terms contained herein.

2. The Confidential Information

"Confidential Information" shall, for the purpose of this Agreement, include, without limitation, any information disclosed by the Disclosing Party to the Receiving Party, whether orally, in writing, or through any other medium, that is proprietary, secret, or confidential in nature. This includes any information related to detailed profiles of executives of both organizations as well as operational and strategic information, including business plans, strategies, forecasts, performance metrics, sales, marketing, distribution, operational processes, management decisions, and any other strategic initiatives or business objectives. Further, it encompasses intellectual property and technical data, including trade secrets, proprietary concepts, inventions, designs, technical specifications, processes, machinery, product development, and any other technical data related to the business. Additionally, it includes market and customer information, such as customer lists, supplier details, market research, competitive analyses, and insights into target markets, customer preferences, and sales strategies. Human resources and organizational data, including employee records, compensation details, organizational structures, staffing plans, and information about consultants or contractors, are also deemed confidential. This extends to any legal and contractual documents, including contracts, agreements, legal correspondence, compliance-related documents, intellectual property rights, licenses, and legal disputes. Moreover, the term includes strategic and business development plans, such as partnership opportunities, merger and acquisition plans, expansion strategies, and any other proprietary information related to the Disclosing Party's business, operations, or strategies. This includes information disclosed to or accessed by the Receiving Party before, during, or after the course of their relationship with the Disclosing Party.



3. Disclosure of Confidential Information

- 3.1 Disclosing Party shall only disclose the Confidential Information to the Receiving Party to the extent deemed necessary or desirable by Disclosing Party in its discretion.
- 3.2 The Receiving Party acknowledges that the Confidential Information is a valuable, special and unique asset proprietary to the Disclosing Party.
- 3.3 The Receiving Party agrees that it will not, before, during or after the course of its relationship with Disclosing Party and/or the term of this Agreement as described in Clause 9, disclose the information to any third party for any reason or purpose whatsoever without the prior written consent of Disclosing Party, save in accordance with the provisions of this Agreement. For the avoidance of doubt, in this Agreement, "third party" means any party other than the Receiving Party and its employees, consultants or agents who shall be deemed to be bound by the provisions of this Agreement.
- 3.4 Notwithstanding anything to the contrary contained in this Agreement, the parties agree that the Confidential Information may only be disclosed by the Receiving Party to its employees, consultants, agents or professional advisors on a need-to-know basis; provided that the Receiving Party takes whatever steps are necessary to procure that such employees, agents or professional advisors agree to abide by the terms of this Agreement to prevent the unauthorized disclosure of the Confidential Information to third parties. For purposes of this clause, the Receiving Party's consultants, agents, professional advisers, employees, directors or managers shall be deemed to be acting, in the event of a breach, as the Receiving Party's duly authorized agents.
- 3.5 The Receiving Party agrees:
- 3.5.1 that the unauthorized disclosure of the Confidential Information to a third party may cause irreparable loss, harm and damage to the Disclosing Party. Accordingly, the Receiving Party indemnifies and holds the Disclosing Party harmless against any loss, claim, harm or damage, of whatever nature, suffered or sustained by the Disclosing Party pursuant to a breach by the Receiving Party of the provisions of this Agreement.
- 3.5.2 not to utilise, exploit or in any other manner whatsoever use the Confidential Information disclosed or ideas posited pursuant to the provisions of this Agreement for any purpose whatsoever without the prior written consent of the Disclosing Party;

4. Title

All Confidential Information disclosed by the Disclosing Party to the Receiving Party is acknowledged by the Receiving Party:

- 4.1 to be proprietary to the Disclosing Party; and



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- 4.2 not to confer any rights on the Receiving Party or any third party of whatever nature, in the Confidential Information.

5. Restrictions on disclosure and use of the Confidential Information

The Receiving Party undertakes not to use the Confidential Information for any purpose other than:

- 5.1 that for which it is disclosed (Independent Legal Opinion); and
5.2 in accordance with the provisions of this Agreement.

6. Standard of care

The Receiving Party agrees that it shall protect the Confidential Information disclosed pursuant to the provisions of this Agreement using the highest possible standard of care that is applicable to safeguarding proprietary or secret information and that the Confidential Information shall be stored and handled in such a way as to prevent any unauthorized disclosure thereof or access thereto.

7. Return of material containing or pertaining to the Confidential Information

- 7.1 Disclosing Party may, at any time, request the Receiving Party to return any material containing, pertaining to or relating to the Confidential Information disclosed pursuant to the terms of this Agreement and may, in addition request the Receiving Party to furnish a written statement to the effect that, upon such return, the Receiving Party has not retained in its possession, or under its control, either directly or indirectly, any such material.
- 7.2 As an alternative to the return of the material contemplated in 7.1 above, the Receiving Party shall, at the instance of Disclosing Party or not later than 14 (fourteen) days after the conclusion of the purpose for which the Confidential information was provided, destroy such material and furnish Disclosing Party with a written statement to the effect that all such material has been destroyed.
- 7.3 The Receiving Party shall comply with a request in terms of this clause, within 7 (seven) days of receipt of such a request.

8. Excluded Information

The obligations of the Receiving Party pursuant to the provisions of this Agreement shall not apply to any information that is not of a confidential nature and which:

- 8.1 was known to, or in the possession of, the Receiving Party prior to disclosure thereof by the Disclosing Party;
- 8.2 is or becomes publicly known, otherwise than as a result of a breach of this Agreement by the Receiving Party;



[Handwritten signature]



- 8.3 is developed by the Receiving Party independently of the Disclosing Party in circumstances that do not amount to a breach of the provisions of this Agreement;
- 8.4 is disclosed by the Receiving Party to satisfy an order of a court of competent jurisdiction or to comply with the provisions of any law or regulation in force from time to time; provided that in these circumstances, the Receiving Party shall advise Disclosing Party to take whatever steps it deems necessary to protect its interests in this regard and provided further that the Receiving Party will disclose only that portion of the information which it is legally required to disclose and the Receiving Party will use its reasonable endeavours to protect the confidentiality of such information to the greatest extent possible in the circumstances;
- 8.5 is disclosed to a third party pursuant to the prior written authorization of the Disclosing Party.

9. Term

This Agreement shall commence upon the date of first disclosure of the Confidential Information or on the date of signature of the last signing party hereto ("the effective date"), whichever is the earlier. The term of this Agreement shall be for a period of Transaction Advisory Contract period between the parties. The parties shall have the option to renew this Agreement for an additional period of 1 (one) year by mutual written agreement prior to the expiration of the Initial Term.

In the event that the parties extend the term, the provisions hereof shall endure mutatis mutandis for such extended period.

10. Additional Action

Each party to this Agreement shall execute and deliver such other documents and do such other acts and things as may be necessary or desirable to give effect to the terms and provisions of this Agreement.

11. Breach

In the event that the Receiving Party should breach the provisions of this Agreement and fail to remedy such breach within 7 (seven) days from date of a written notice to do so, then Disclosing Party shall be entitled to invoke all remedies available to it in law including the institution of urgent interim proceedings and/or an action for damages.

12. Amendments

No amendment, interpretation or waiver of any of the provisions of this Agreement shall be effective unless reduced in writing and signed by Parties.



A handwritten signature in blue ink.



13. Enforcement

The failure by Disclosing Party to enforce or to require the performance at any time of any of the provisions of this Agreement shall not be construed to be a waiver of such provision and shall not affect either the validity of this Agreement or any part hereof or the right of Disclosing Party to enforce the provisions of this Agreement.

14. Headings

The headings of the clauses of this Agreement are used for convenience only and shall not affect the meaning or construction of the contents of the Agreement.

15. Dispute Resolution

The Parties hereby undertake to resolve all disputes amicably:

- 15.1. Following the issuance of a notice by either Party raising a dispute in connection with this Agreement, the Parties shall use their best efforts to resolve and settle amicably through consultations.
- 15.2. Where the Parties are unable to resolve any dispute amicably within 7 days, such dispute shall be referred to an Arbitrator jointly appointed by the Parties hereto for the resolution of the dispute in accordance with the Ethiopian law.
- 15.3. The place and seat of the arbitration shall be Addis Ababa, Ethiopia and the language of the proceedings shall be Amharic.
- 15.4. The decision of the Arbitrator shall be final and binding upon the Parties, and each Party shall bear its own cost and will be liable to contribute the same amount in respect of fees to be paid to the Arbitrator.
- 15.5. Nothing in this section shall preclude the Disclosing Party from applying for an injunction, specific performance and any other relief on the actual basis from a court of competent jurisdiction.

16. Representations & Warranties

Each Party represents that it has the authority to enter into this Agreement and to do all things necessary to procure the fulfilment of its obligations in terms of this Agreement.

17. Entire agreement

This Agreement contains the entire agreement of the parties with respect to its subject matter and supersedes all prior agreements between the Parties, whether written or oral, with respect to its subject matter.



18. Governing law

This Agreement and the relationship of the Parties in connection with its subject matter and each other shall be governed and determined in accordance with the laws of the Ethiopian Federal Democratic Republic.

19. Postal addresses

- 19.1 Any written notice in connection with this Agreement shall be addressed and marked for the attention of the respective CEO/Partners of the Parties at the addresses stated for them in this Agreement.
- 19.2 A Party may change the address by issuing a notice in writing to the other Party of the change of address.
- 19.3 If any notice is sent by EMAIL, it shall be sent to the email address provided by the receiving Party, and it will be deemed, until and unless the contrary is proved, to have been received on the date recorded on the delivery slip.
- 19.4 If any notice is delivered by hand or by post, it will be deemed to have been received on proof of the date of delivery.

20. Severability

In the event of any one or more of the provisions of this Agreement being held for any reason to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, and this Agreement shall be construed as if such invalid, illegal or unenforceable provision was not a part of this Agreement, and the Agreement shall be carried out as nearly as possible in accordance with its original terms and intent.

IN WITNESS WHEREOF, the Parties have executed this Agreement on the respective dates indicated below by the hand of their duly authorised representatives.

For and on behalf of

Berhan Bank S.C. :

Name: **Tamru Behaga**
Director - Supply Chain & Contract
Management Department
Signature: 
Designation: 
Date: 01-11-2025

For and on behalf of

Tsegamlak Solomon & Associate Law Office

Name: **Tsegamlak Solomon**
Signature: 
Designation: Principal Attorney
Date: 01-Nov-2025
