

**CONTRACT SIGNED BETWEEN DENISE BJORKMAN AND  
ANGELO AGRIZZI WITHOUT BOARD KNOWLEDGE**

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**Memorandum of Understanding**

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Between

**Bosasa Group (Pty) Ltd**

and

**Neuro Business Global (Pty) Ltd**

This Memorandum of Understanding (MOU) sets out the terms and understanding between Bosasa Group and Neuro Business Global/Institute for the purpose of starting up these two new entities.

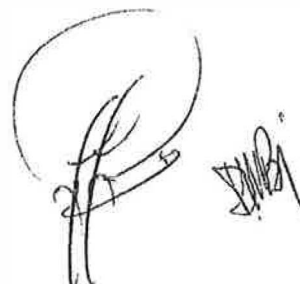
**Background**

The Bosasa Group and Neuro Business Global (Pty) Ltd, hereafter referred to as Neuro Business Global, engaged in several collective meetings coordinated by and in consultation [REDACTED] [REDACTED] in the Bosasa Executive Board Room in which the value of the partnership and bilateral expectations and obligations were confirmed. The development of Neuro Business Global leading to market value and penetration in the neuroscience business field is expected to add to a commercialization drive within the Bosasa Group.

Neuro Business Global would have its headquarters at Mogale Business Park and a Unit will be provided in which the directors can trade, establish a laboratory, meet with clients and stakeholders. The collaboration between Pretoria University (Neuroscience Laboratory) under the leadership [REDACTED] and Neuro Business Global is seen as significant to the success of both marketing and the reputation of the business..

**Time Line**

Neuro Business Global and the Neuro Business Institute is given until June 2017 to demonstrate market and product viability for the relationship to be extended with the Bosasa Group.



## Collaboration

To conserve costs Neuro Business Global will collaborate with three Universities: Pretoria University of Pretoria, University of South Africa (UNISA) and the University of the Witwatersrand. The primary relationship is with Pretoria University.

The universities have agreed to provide scientific research to back the initiative, laboratory equipment and technology. They will also provide professional support staff when necessary and or saleable products. Research will be conjoint with the Neuro Business Institute for peer review.

It is agreed that every attempt will be made to reduce the burden of costs on the Bosasa Group with regard to technology.

Pretoria University as represented [REDACTED], has agreed to assist with expense reduction by developing the business initiative: establishing a laboratory at Mogale Business Park which will largely be staffed by him at no cost at the early stage.

Pretoria University will be given immediate use of laboratory space in the allocated NBG Unit. The Unit will house their specialized neuroscience equipment. This will be on loan for the purpose of marketing, demonstration to visiting clients and active use on clients for varied product delivery services and scientific research. All equipment from Pretoria University housed at Mogale Business Park (NBG Unit) is provided at no cost as agreed in the development phase..

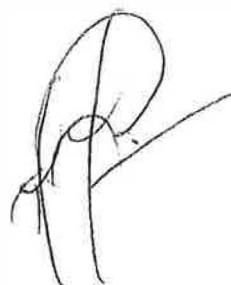
To establish bona fides and in anticipation of the laboratory and use of the Unit, Pretoria University [REDACTED], has made available a day in which key members of the Bosasa Group personnel and select outside clients can experience the neuroscience equipment and their effects. The purpose of this was also to provide proof of concept. This event using Pretoria University staff and scientists has been at no cost to the Bosasa Group or Neuro Business Global but offered in anticipation of the partnership and laboratory space.

This will form part of the collaboration and partnership agreement with Prof Peet du Toit. Office space is also allocated [REDACTED] when using said technology on clients and patients. With confirmed projects for which clients are paying an amount of 50% is expected to be deducted from gross to fund this laboratory. This undertaking was promoted to reduce expenditure of the Bosasa Group as Neuro Business Global attains market value.

In return for use of equipment and the provision of laboratory technology [REDACTED] will provide his own laptop and use his own professional staff.

## Neuroscience Equipment

An amount of R350 000 has been allocated for the initial purchase of essential neuroscience equipment which is not provided by Pretoria University and which is considered essential for trading. The technology procurement will increase as and when funds become available.




## Purpose

The Shareholding for Neuro Business Global is allocated as follows:

|                            |      |
|----------------------------|------|
| Intellovate Pty Ltd        | 74 % |
| Denise Rootenberg Bjorkman | 13 % |
| Natalie-Ann Delport        | 13 % |

## Directors and responsibilities:

Directors of Neuro Business Global and the Neuro Business Institute are as follows:

|                     |                                                                                                                                                                                                                      |
|---------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| ██████████          | (non executive strategic advisor)                                                                                                                                                                                    |
| Dr. Denise Bjorkman | CEO and content developer; sales and market penetration support; market research; neuroscience research.                                                                                                             |
| ██████████          | License Manuals and Content developer in cooperation with Denise Bjorkman. ██████████ will also run the laboratory on the Mogale Business Park premises, under the guidance of Pretoria University Neuroscience team |
| Ms Natalie Delport  | Marketing and Sales                                                                                                                                                                                                  |

## Reporting

Regular board meetings are to be held and minuted by the Company Secretary ██████████ records of which will be made available to the Bosasa Group. ██████████ who facilitated this commercial venture, will to act as strategic advisor on the effectiveness of strategy, progress and direction.

## Statutory and Governance Requirements

██████████ the Company Secretary and ██████████ will work with an external firm of accountants to fulfill all the statutory requirements related to company registration. This will include VAT registration, opening of bank accounts, Tax Clearance Certificates essential for trading and essential registration with Treasury.

## Funding

Bosasa Group undertakes to provide essential resources for company and infrastructure/capacity development, coupled to start-up costs for the running of the new entity for the first year of

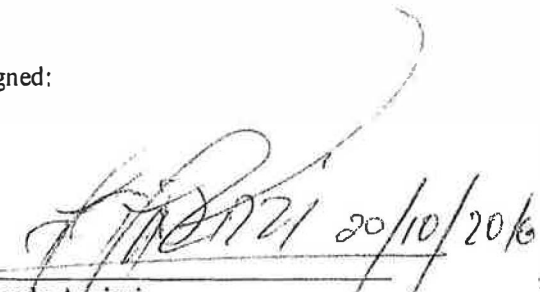
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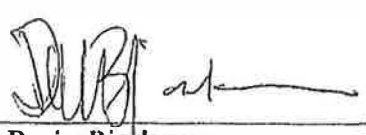
operation until 30 June 2017, as per approved budget. See Appendix A. This includes agreed salaries capped at R210 000 per month till June 2017.

This MOU is at-will and may be modified by mutual consent of stakeholders and authorized officials from Bosasa Group. This MOU shall become effective upon signature by the authorized officials from the Bosasa Group and will remain in effect until modified or terminated by any one of the partners by mutual consent.

In the absence of mutual agreement by the authorized officials from Bosasa Group this MOU shall end on 30 June 2017.

Signed:

  
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**Angelo Agrizzi**  
Group COO: Bosasa Group  
Angelo.Agrizzi@bosasa.com

  
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**Dr Denise Bjorkman**  
CEO: Neuro Business Global  
Denise@NBI.global

20 - 10 - 2016.  
Date

19 October 2016  
Date