

ENTERPRISE DEVELOPMENT AGREEMENT

Between

ALLIANZ GLOBAL CORPORATE & SPECIALTY SA LTD

Reg: 1961/000150/06

“The Contributor”

And

VIRTUE ESD

Reg: 2021/803533/07

“Service Provider”

And

SAILOUT LOSS ADJUSTERS (PTY) LTD

Reg: 2020/729302/07

“The Beneficiary”

Whereas it is agreed as follows:

1. The Parties

1.1. The Service Provider Virtue ESD (Pty) Ltd, is a company existing in the terms of the laws of the Republic of South Africa and whose primary residence is:

42 Bath Avenue,
Rosebank, 2196,
Gauteng
Company registration number: 2021/803533/07

1.2. The Contributor Allianz Corporate Specialty & Global SA Ltd, is a company existing in the terms of the laws of the Republic of South Africa and whose primary residence is:

The Firs, 2nd Floor
32A Cradock Avenue
Rosebank
2196

Company registration number: 1961/000150/06

The contributor of the development programme, has appointed Virtue ESD to provide development services to the Beneficiary to the value of the sum stated in Annexure A.

1.3. The Beneficiary The Sailout Loss Adjusters (Pty) Ltd, who qualifies as an Enterprise Development beneficiary as per the B-BBEE Codes of Good Practice, that the contributor has chosen to receive the benefits, advantages and services.

6 Camelford Street,
New Redruth,
Alberton,
Gauteng,
1449
Company Registration number: 2020/729302/07

2. Recordal

2.1. Whereas the contributor has undertaken to extend certain benefits, as defined in Annexure A, to the beneficiary, as part of an Enterprise and Supplier Development initiative in line with the B-BBEE Codes of Good Practice.

2.2. And whereas the parties agree to the recording in writing the terms and conditions of their Agreement

3. Services

3.1. The services may include but are not limited to the following:

Build a Strategic Marketing Plan
Website hosting and domain management
Marketing and Branding Services
Digital Design Services including brochure, business card, email signatures
Finance and Management Structures

4. The Appointment

- 4.1. The “Beneficiary” hereby accepts the Contribution from the “Contributor”, who undertakes to perform the activities detailed in Annexure A.
- 4.2. The parties may amend any of the terms and conditions contained in this agreement, subject to such an agreement being recorded in writing and agreed to by all parties herein.

5. Requirements of the Beneficiary

- 5.1. To the extent that the beneficiary has access to confidential information belonging to the contributor, the beneficiary undertakes that he/she will not disclose such confidential information to any person. The term “confidential information” shall include the terms of this agreement, trade information, know-how, financial records, record of any past, present or prospective employee, technical data, commercial information, client names, trade secrets, databases, contracts, banking systems, internal administration, computer software, process systems, hardware and software information concerning the contributor, in whatever form acquired or any other information which is not readily available to the public.
- 5.2. The beneficiary agrees, immediately upon demand from the contributor to destroy all confidential information received by the beneficiary from the service provider, including but not limited to all copies of discs which the beneficiary obtained or which he/she has obtained or of which he/she has come into possession of as a result of this agreement.
- 5.3. The provisions in this clause shall survive the cancellation or termination of this agreement for any reason whatsoever.

6. Termination of agreement

- 6.1. If the beneficiary commits a breach of any of the provisions, each provision being deemed to be material of this agreement and fails to remedy such a breach within 30 days of the receipt of written notice from the service provider detailing such a breach.
- 6.2. In the circumstance where the funding for this project is withdrawn or discontinued for any reason by the contributor.
- 6.3. Notwithstanding the provisions of this clause, either party shall be entitled to terminate this agreement by giving 1 months’ notice in writing to all parties involved.

7. Indemnity

- 7.1. The service provider shall not be responsible for any loss, damage, injury or death howsoever caused to the beneficiary, agents, sub-service providers or invitees, (if applicable)
- 7.2. The beneficiary hereby indemnifies the contributor and holds them harmless against all and any claims, losses, demands, liability, cost and expenses of whatsoever nature, which the beneficiary may at any time, sustain or incur arising out of the circumstances referred to herein.

8. General

- 8.1. Each party warrants to the other party that it has power, authority and legal right to sign and perform this agreement and that this agreement has been duly authorised by all necessary actions of its directors and constitutes valid and binding obligations in accordance with the terms of this agreement.
- 8.2. If any provision of this agreement is held by any court or other authority to be void or unenforceable in whole part, this agreement shall continue to be valid as to the other provisions thereof and the remainder of the affected provisions.
- 8.3. This agreement constitutes the whole agreement between the parties as to the subject matter hereof and no agreement, representations or warranties between the parties other than those set out herein are binding on the parties.
- 8.4. No addition to or variation, consensual cancellation or novation of this agreement and no waiver of any right arising from this agreement or its breach or termination shall be of any force or effect unless reduced to writing and signed by all parties or their duly authorised representatives.
- 8.5. The parties agree to keep the terms of their relationship and terms and conditions contained in this agreement confidential and not disclose any such matters to any other person without the prior written consent of the other of them.
- 8.6. This agreement shall be governed by and interpreted in accordance with South Africa law.

Signed by the contributor on this the 22 of December 2023

Signature: 
Full name/s: KA Barnes

Witness: _____
Full name/s: _____

Signed by the service provider on this the 22 of December 2023

Signature: 
Full name/s: Alan Gibson

Witness: _____
Full name/s: _____

Signed by the beneficiary on this the 22 of December 2023

Signature: 
Full name/s: Mantsena Maphophe

Witness: _____
Full name/s: _____

Annexure A

The Contributor agrees to provide the Beneficiary with the following benefits in line with their commitments to Enterprise Development under the B-BBEE Codes of Good Practice:

Contribution Type	Contribution Amount	Benefit Factor
Grant Contribution	R 33 366.66	100%