

Strategic Cooperation / Memorandum

This contract is made
on Monday, March 25, 2024
Between

IMCI+ GROUP INTERNATIONAL GMBH – corporate HQ's, with Swiss ID-Nr ID CHE-274.653.816 and located Hardturmstrasse 161, CH-8005 Zurich, Switzerland and represented by Mr. Modesto N Peña y Gorriñ, CEO / Chairman, hereinafter referred to as "The Company or "IMCI+" or "IMCI+ Alliance" and or the "Strategic Cooperation Partner".

And

US GLOBAL BUSINESS FORUM INC, an organization registered 46 Ximeno Ave Suite 1, Long Beach, CA – 90803 / USA and represented by Mr Kevin Kishor Kaul, Chairman-CEO, herein referred as "USGBF" and or the "Strategic Cooperation Partner".

STRATEGIC COOPERATION PARTNERS are referred to collectively as the "Parties" and individually as a "Party".

Whereas

IMCI+ is a distinguished Swiss business advisory group specializing in facilitating project financing, restructuring, and expansion services. We are proud members of the SECA Swiss Association of Corporate Finance and Private Equity. Our structure is supported by the IMCI+ Alliance, a network alliance comprising approximately 150 professionals and entities across over 65 countries.

USGBF is an organization and structure dedicated to business development and investments. It operates as a business forum with a focus on fostering connections among US-African, European, Latam, and APAC businesses. This forum facilitates exchanges between businesses, public sector institutions, UN organizations, civil society, and other stakeholders to share experiences and explore effective collaboration methods. Additionally, USGBF places a strong emphasis on Investments and Financing through seminars and keynote speeches.

1 PURPOSE – SCOPE & GENERAL VISION OF THE STRATEGIC COOPERATION

Both parties are seeking to establish a long term partnership creating synergies, values and supporting each other in its development and expansion.

USGBF is seeking to establish with IMCI+ a strategic partnership that can complement its market positioning and offering. Mainly to be better positioned particularly towards governmental / PPP / infrastructure and corporate operations, obtaining from IMCI+ the necessary financial sources, advisory and creating synergies and general business potentials.

IMCI+ is seeking to establish with USGBF a strategic partnership for supporting our development, creating synergies and in particularly generating business opportunities for IMCI+ in aspects of funding and integrated Management Service Know-how.

This Agreement is for the purpose of performing as a temporary unincorporated strategic cooperation ("the Strategic Cooperation"). It is constituted as an umbrella agreement. It substitutes the previous agreement signed on 22.10.2022. It is further agreed to review the terms and conditions after one year on the 01.03.2025. In particular the sharing of fees and benefits.

If is further agreed that

1. Every project approached and developed by both parties will be formalized and governed by a project agreement.
2. The parties intend to enhance their market presence in respective markets and territories by combining their services, leveraging the expertise of the partner, and creating synergies and business opportunities.
3. Both parties aim to jointly explore potential business opportunities.
4. The parties intend to collaborate as syndicate partners, particularly for financial services solutions, when engaging with clients and suppliers.
5. Neither party is permitted to incorporate or utilize services from any associate or representative of the other party without prior authorization.
6. Any proposal or offer involving the participation of IMCI+ and USGBF must be communicated and mutually agreed upon.
7. In all presentations, proposals, and offers, the roles, services, brands, logos, and leadership of both parties/partners must be clearly visible, understood, and previously approved by the counterparty.

In consideration of the mutual covenants and promises contained herein, the Parties agree as follows:

2 PLACE OF BUSINESS

2.1 The Strategic Cooperation 's principal offices shall be in the International HQ's of the Parties and place of business shall be worldwide or from such place of business advised by STRATEGIC COOPERATION PARTNER to the Parties from time to time.

3 TERM & EXTENT OF THE STRATEGIC COOPERATION

Strategic Cooperation:

This Agreement shall become effective upon the date of signing and commencement of work on projects. Projects encompass a broad scope, including but not limited to PPP/Governmental Project Financing, Trade Financing, Debt Financing, Investment Banking activities, Private Equity/Asset Management and Wealth Management operations, Restructuring and Expansion Advisory, Lobbying, Business Introductions and Facilitations, Expansion, Restructuring, Marketing, New Markets Penetration, Services, EPC activities linked to USGBF core expertise, and activities relevant to the core interests of both partners.

Important: Both parties acknowledge the existing constraints and obligations imposed by their current partnerships and commitments. Consequently, a decision has been made to review specific terms and conditions, particularly the financial aspects, as of March 1, 2025.

Operational:

IMCI+ will provide keynote speakers and workshop moderators upon request for USGBF shows and events. IMCI+ will be integrated into the marketing and business development strategies of USGBF. IMCI+ will adhere to its quality and four pillars principles in corporate and project finance, offering suitable advisory frameworks from both strategic and operational perspectives to USGBF clients. USGBF will consider IMCI+ as a key partner in its development and events, providing the necessary visibility and involvement. USGBF events will be communicated to IMCI+ at least 3 months in advance to allocate necessary resources.

Strategic:

Both parties are actively exploring collaborative opportunities to establish investment funds or structures on a global scale, with a specific focus on key markets including the USA, Europe (particularly Switzerland), the Middle East-Gulf Cooperation Council (UAE-KSA), India, and Singapore, among others. This collaboration may involve the sharing of locations, offices, and resources to optimize operational efficiency and effectiveness.

Financials:

- Both parties agree to pursue the generation of financial assets with a long-term perspective in their engagements with clients and business opportunities originating from USGBF events and shows.
- For the duration of this agreement, until 01.03.2025, it is agreed to adhere to IMCI+'s commission protocols, which are as follows: 6% for transactions (project finance) up to 99 million USD, 5% for transactions up to 999 million USD, and approximately 3.5% for transactions ranging from 1,000 to 10,000 million USD. IMCI+ will share a maximum of 40% of its success fees (which represents 50% of the total success fees) with USGBF.
- Furthermore, it is agreed that USGBF clients will be encouraged to grant equity of at least 5%. IMCI+ and USGBF will negotiate the equity bonus case by case with the client, ensuring that the client is aware of the mandatory equity component upon successful transaction closure. The objective is for IMCI+ / USGBF to create financial assets in their balance sheets, with an exit perspective no later than 4-6 years.
- Additionally, upon request for IMCI+ to be involved in advisory services, USGBF will receive a referral fee of 10% of the value of the advisory.
- It is also intended for USGBF / IMCI+ to assume the transaction costs associated with the transaction upon request, which can range from 100,000 to 300,000 USD (including engagement, due diligence, third-party consultancy, and physical visits). USGBF may create a side fund by reserving a certain percentage of the generated pricing from their shows/events. This strategic move aims to empower the strategic partners to negotiate equity more effectively, thereby significantly impacting the market and creating a unique proposition in the corporate finance industry, leading to increased turnover and participation in USGBF shows and events.

Expenses / Pocket Money

Upon request from USGBF, IMCI+ will assign the necessary resources and competences for the USGBF events and shows. Indicative terms:

- Assignment of **Modesto N Peña y Gorriñ** as a key note speaker / moderator
- Hotel – Flights (Business) are booked by USGBF

Assignment of an officer of the IMCI+ for the support of the show and event

Hotel – Flights (Business) are booked by USGBF

Events organized by IMCI+ in which the presence of a USGBF key person viz. Kevin Kishore Kaul and /or Priyabrata Pramanik is requested will be honored similarly as follows

Hotel – Flights (Business) are booked by IMCI+

4 MANAGEMENT OF THE STRATEGIC COOPERATION & RESPONSIBILITIES OF THE PARTIES

The Parties assign the following persons for the management of the Strategic Cooperation

IMCI+

- Mr. Modesto N Peña y Gorriñ, President & CEO
- Mr. Pedro Gard Brito, Executive Director
- Mr. Pablo A Jarabo, Executive Director
- Mr Dr Farzad Kaj, Sr Risk Officer

USGBF

- Mr. Kevin Kishor Kaul President & CEO
- Mr. Priyabrata Pramanik Asia Chairman

General roles and outline of the activity

- Mr. Kevin Kishor Kaul President & CEO

Will be visible as Non-Executive Director within the IMCI+ Organization

- Mr. Modesto N Peña y Gorriñ

Will be visible as a Non-Executive Director within the USGBF organization

Both Officers may be assigned or requested to hold roles in each other's organization if the subject makes sense and if it supports the achievement of its goals.

- Mr. Priyabrata Pramanik Asia Chairman

Executive Advisor / Non-Executive Director of the IMCI+ Organization

Handling of Cooperation, Information, Communication, and Marketing

Both parties acknowledge and agree to the following working framework:

1. Both parties will occasionally invite each other to meetings and exchange information about their respective organizations.
2. The parties agree to manage the STRATEGIC COOPERATION equally, with good faith and goodwill.
3. Both parties agree to ensure strong marketing visibility through various channels such as media, print, and websites. IMCI+ will have dominant visibility in USGBF business and investment forums. USGBF will position itself as a member of the IMCI+ Organization, providing services offered by IMCI+, and utilizing IMCI+'s brand and distribution reach. IMCI+ will actively promote USGBF forums and support their development through its global presence in over 70 countries. IMCI+ will also invite the USGBF management team to participate in virtual meetings and Global Conferences/Summits. USGBF will allocate a marketing budget for forum activities featuring IMCI+ Group.
4. Both parties will jointly approach potential business opportunities.
5. For USGBF events, USGBF will provide a list of clients and potential targets to IMCI+ at least 10 days in advance to allow for preparation. USGBF shows and events must be communicated and notified to IMCI+ at least 3 months prior to the request for participation.
6. For projects requiring IMCI+ services, particularly corporate and project finance, USGBF acknowledges the application of IMCI+ protocol. This entails processing every deal through Pre-Assessment, Desk-Valuation, and Due Diligence. All projects must be documented with a Business Plan, Feasibility Study, Marketing Study, and Risk Management Framework.

5 ACCOUNTING (General)

1. The Parties shall receive payment for the Services and any agreed expenses in accordance with the terms specified in the client or Funder agreement, Prime Contract, or the corporate standards and terms of the Parties.
2. Any direct costs incurred by the Parties in relation to work on any Project, which would not have otherwise been incurred, shall be reimbursed according to the terms outlined in the Prime Contract.
3. Expenditures that are not reimbursable under the Prime Contract between the Joint Venture and its Client may not be made on behalf of the Strategic Cooperation without prior authorization from the STRATEGIC COOPERATION PARTNER.
4. Unless otherwise agreed, each Party shall bear its own respective expenses incurred in promoting the Project and establishing this Strategic Cooperation prior to the award of the Prime Contract.

6 FISCAL MANAGEMENT

1. Accounting and tax reporting responsibilities shall be managed separately by each Party, with each Party bearing its own costs for fulfilling these obligations.
2. The STRATEGIC COOPERATION PARTNER is responsible for submitting invoices to the client or Funder as per the payment terms outlined in the Prime Contract or other relevant agreement.
3. Both Parties are required to maintain books, records, and accounts, ensuring that the business activities related to the Strategic Cooperation are clearly distinguished from any other business operations. Each Party, or its designated representative, shall have reasonable access to inspect these records and make copies as needed.
4. In the event of any adverse credit event, such as insolvency, bankruptcy, or voluntary arrangement with creditors by either Party, the STRATEGIC COOPERATION PARTNER shall have no further obligation to provide any outstanding sums due to the defaulting Party. Instead, these sums may be utilized by the STRATEGIC COOPERATION PARTNER to engage replacement service providers as necessary.

7 PROJECT PARTICIPATION and GENERAL OPERATIONS

1. **Assignment of Work:** It is acknowledged that the division and execution of Services will depend on special capabilities and staff availability. If any Party is required to complete the services of another Party, the performing Party shall be entitled to compensation for such services. The initial division of services and staffing may only be changed with the agreement of all Parties.
2. **Overruns:** Each Party shall be responsible for any cost overrun associated with the tasks performed by their experts/contractors, unless the task assignment is altered by the Client or by experts/contractors provided by another Party.
3. **Contractors:** Contractors shall be engaged with the mutual consent of the Parties and approval of the Client, within the acceptable limits of the Prime Contract. Each Party is responsible for the performance of Services provided by the contractor. Contractors must maintain insurance as specified by the Strategic Cooperation and the Prime Contract, with agreements including pass-down clauses from the Prime Contract.
4. **Insurance:** Each Party confirms having appropriate insurance covering its scope in the Joint Venture, including general liability, professional liability, and worker's compensation/employer's liability, as required by the Prime Contract.
5. **Indemnification:** The Member agrees to defend, indemnify, and hold the STRATEGIC COOPERATION PARTNER harmless from any claims arising from negligent acts, errors, or omissions in the performance of Services under this Agreement.
6. **Confidentiality:** Parties shall maintain confidentiality of business and technical information obtained during the Services, using such information only for purposes addressed in the Agreement. Exceptions include publicly available information, pre-existing knowledge, independently developed information, or information received from others on a non-confidential basis.
7. **Notices:** Any required or permitted notice or communication shall be in writing and deemed sufficiently given if delivered personally, by commercial carrier, or by registered mail to the addresses specified in the Agreement.
8. **Exiting the Strategic Cooperation:** A Party cannot exit without Strategic Cooperation approval if such exit would breach or terminate the Prime Contract. The exiting Party shall bear the costs of exiting, including negotiation fees. Obligations and liabilities for work performed will continue after exit.

8 DISPUTES

1. In the event of a dispute that the Parties are unable to resolve, it shall be referred to the General Principals of the Parties for resolution within fifteen days of its occurrence, unless an extension is agreed upon.
2. If the dispute persists despite their efforts, it shall then be escalated to the presidents of the Parties.
3. If resolution cannot be achieved at this level, the matter will be submitted to the International Arbitration Association (IAA) in Geneva. All costs related to the dispute, up to litigation, shall be borne by the respective Parties.

9 TERMINATION OF THE STRATEGIC COOPERATION

Strategic Cooperation shall dissolve upon any of the following:- the completion of the Project and all obligations under the Prime Contract following clause 3; or the termination of the Prime Contract by the Client; and/or by agreement of all Parties.

10 MISCELLANEOUS

1. **Headings:** The Article, Section, and other headings contained in this Agreement are for reference purposes only and shall not affect the meaning or interpretation of this Agreement in any way.
2. **Governing Law:** The validity, construction, and performance of this Agreement, as well as any disputes arising between the parties related to or not covered by this Agreement, shall be governed by the laws of Canton Zurich, Switzerland.
3. **Entire Agreement:** This Agreement, including the Attachments, constitutes the entire agreement between the Parties regarding its subject matter, superseding all prior agreements, understandings, negotiations, representations, and discussions, whether oral or written.
4. **Assignment:** No Party may assign this Agreement or any rights under it without the prior written consent of all Parties.

5. **Binding Effect:** The provisions of this Agreement shall bind and benefit the Parties and their respective successors and permitted assigns.
6. **Parties in Interest:** This Agreement is intended to confer rights and remedies solely upon the Parties and not upon any other person or entity.
7. **Amendment and Waiver:** This Agreement may only be amended, modified, or supplemented by a writing executed by each Party. Any waiver of a provision of this Agreement must be in writing and shall not constitute a waiver of any subsequent breach.
8. **Severability:** If any provision of this Agreement is held invalid or unenforceable, the remaining provisions shall remain in full force and effect as if the invalid or unenforceable provision were omitted.
9. **Publicity:** The Parties shall not disclose the nature of their work on the project or engage in publicity without the prior written consent of the STRATEGIC COOPERATION PARTNER and the Client.
10. **Business Practices:** Each Party agrees not to engage in any improper payments or inducements and shall ensure that its agents or representatives comply with applicable laws. Normal business entertainment and gifts of nominal value are permitted.
11. **Counterparts:** This Agreement may be executed in counterparts, each of which shall be deemed an original, and all counterparts together shall constitute one and the same instrument.

In witness, whereof the Parties have executed this Agreement in good faith and the date is shown above.

IMCI+ Group International GmbH

US GLOBAL BUSINESS FORUM INC (USGBF)

Modesto N Peña y Gorrin
Chairman / CEO

Kevin Kishor Kaul
Chairman / CEO



IMCI + CAPITAL™

IMCI + ADVISORY™

IMCI + ALLIANCE™