

Alliance Microfinance AS (“AMAS”), residing in Tangen 11, 4608 Kristiansand, Norway

requests the following services and

I.D. Inspiring Development GmbH, residing at Eschborner Landstr. 42-50, Haus B, 60489 Frankfurt, Germany, (“ID”)

agrees to provide such services as follows:

Institution, country	Alliance Microfinance AS (“AMAS”). Residing at Tangen 11, 4608 Kristiansand, Norway
Project title	Support the selection process of core banking system for Ethiopia Connect - Ethiopia’s first digital Agri microfinance institution.
Objective	The Consortium Partners are seeking for a support in the process of selection core banking system, that best fits Ethiopia Connect’s current and long-term strategy and business needs. Core banking systems are the backbone of a bank’s operations; thus, it is of critical importance so select a reliable partner with defined technical, legal, and financial capacities. The selection process will follow the level of formality as designed by AMAS. ID will ensure close communication with the AMAS Project Manager, the Consortium Partners and the Ethiopia Connect Project Manager.
Scope	<p>1. Preparation Phase</p> <ul style="list-style-type: none"> ○ Kick-off (remote) to identify and fully understand the short- and long-term business requirements as well as expectations on the process and on communication <ul style="list-style-type: none"> ○ clarifications of target group, product and services the institution is going to offer (definitions from the feasibility study still valid or changed?); client touchpoints and distribution channels; business size as such; also: expectations on level of formality for the procurement process, number of vendors on shortlist, expected input from Consortium Partners (applications, selection/training of IT staff at the MFI, etc.) ○ Update (and expectations on the development of) regulatory framework; review respective documentation. Key focus on personal data protection regulation, compliance certification, reporting requirements ○ Understanding external technical framework: national credit bureau and key fintech players integrations ○ Enhance/prepare/review PQA/RFI/RFP draft for approval ○ Prepare and discuss activity plan with timeline for approval <p>2. RFP Process & Selection Phase</p> <ul style="list-style-type: none"> ○ RFI/RFP distribution to CBS vendors ○ Vendor questions & answers ○ Analyzing submitted RFPs ○ Confirmation of vendors / systems selected for demo /planning.

	<ul style="list-style-type: none"> ○ Vendor demo sessions (for 3 vendors) ○ Reference call with the clients of CBS providers (optional, but recommended) ○ Testing (understanding user experience, process flows for key processes like client onboarding, loan registration, disbursement etc. list will be agreed with) <p>3. Finalization</p> <ul style="list-style-type: none"> ○ evaluation of proposals and demos ○ Presentation with recommendations for selection of service provider 																				
Project timeframe	The engagement is envisaged to be carried out from February to April 2023. A continued support for the project beyond the vendor selection can be negotiated.																				
Deliverables	<ul style="list-style-type: none"> ○ Guidance to the parties involved in the project, participation in discussion with consortium partners and bidders. ○ Draft/review Questionnaire for RFI/RFP/PQA process, with the focus on, but not limited to: <ul style="list-style-type: none"> 1. System functionality and features 2. System Architecture 3. Integrations with external systems 4. Technical requirements 5. Approach and methodology 6. Track record, references 7. Commercial proposal ○ Draft Report (Power Point) outlining key conclusions. ○ Oral presentation through a (video) conference call, which will summarize our conclusion and recommendations. ○ Final Report adjusted after the discussion of the draft report. ○ IT Infrastructure sample design 																				
Terms and conditions, time budget, experts	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="text-align: left;">Expert</th> <th style="text-align: left;">Person days</th> <th style="text-align: left;">Daily fee rate (EUR, net)</th> <th style="text-align: left;">Total (EUR, net)</th> </tr> </thead> <tbody> <tr> <td>Michael Kowalski</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Natia Beria</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Ruslan Borisenco</td> <td></td> <td></td> <td></td> </tr> <tr> <td>Total expert fees (net)</td> <td style="text-align: center;">45.5</td> <td></td> <td style="text-align: right;">41,450</td> </tr> </tbody> </table> <p>Fees are stated net of VAT and other local tax and charges. The amounts are based on the agreed scope of work. If additional work is requested by AMAS, it will be invoiced at the same daily rates as shown above.</p> <p>Invoicing After the support provided, ID will submit an invoice and AMAS shall pay the invoice within 10 (ten) banking days after receiving the invoice. The respective payment will be made to:</p>	Expert	Person days	Daily fee rate (EUR, net)	Total (EUR, net)	Michael Kowalski				Natia Beria				Ruslan Borisenco				Total expert fees (net)	45.5		41,450
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	I.D. Inspiring Development GmbH Frankfurter Sparkasse, Frankfurt IBAN: DE95 5005 0201 0200 6760 08 BIC/SWIFT: HELADEF1822
Client project sponsor	Serina Svindland Bakketeig, Investment Director, AMAS
I.D. project sponsor	Michael Kowalski, Managing Partner
Counterparts	This Engagement Letter may be executed in any number of counterparts, each of which when so executed shall be an original, but all of which shall constitute one and the same instrument.

For the requesting party

For the provider of the services

Consortium Partners:

I.D. Inspiring Development GmbH

by: 
Name: Serina Svindland Bakketeig
Title: Investment Director, AMAS

by: 
Name: Michael Kowalski
Title: Managing Partner

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