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**THIS AGREEMENT** is effective as of March 1, 2020 between:-

A **BARBADOS INTERNATIONAL BUSINESS PROMOTION CORPORATION**
Trident Insurance Financial Centre
Hastings
Christ Church
Barbados, BB15156 (hereinafter referred to as "**Invest Barbados**")

AND

B **THE GROUP DC LLC**
1730 Pennsylvania Avenue NW, Suite 500
Washington, DC 20006
USA (hereinafter referred to as "**TheGROUP**")

**BACKGROUND**

Invest Barbados has agreed, in pursuit of its mandate, to establish a consulting relationship with the GROUP which will offer Invest Barbados specialized services in commercial diplomacy for Barbados as a priority in the US.

1. **Scope of Work**: In consideration of the payment of the Fee (defined below), the GROUP undertakes and agrees to: (i) provide commercial diplomacy services for Barbados on a collaborative basis with Invest Barbados, (ii) identify into strategic partners within Barbados' most lucrative investment markets such as the United States of America ("**US**"); and (iii) perform the services set out at Schedule A hereto as may be amended by the parties from time to time by an addendum to this Agreement (the "**Services**") to Invest Barbados. The objective and purposes of the Services is to facilitate increased direct foreign investment to Barbados.

2. **Fees and Expenses:**

   (a) In consideration for the Services to be provided by theGROUP and in accordance with previous fee arrangements of other consultants engaged by Invest Barbados, Invest Barbados agrees to pay the GROUP the fixed fee of fifteen thousand United States currency (USD$15,000.00) (tax inclusive) during the period March 01, 2020 to May 31, 2020 and thereafter from June 01, 2020 for the remaining duration of the Term (defined below), Invest Barbados agrees to pay the GROUP a fixed fee of thirty thousand United States currency (USD $30,000.00) (tax inclusive) per month (the "**Fee**").

   (b) All fees due in accordance with this Agreement shall be made by way of electronic funds transfer to the appropriate bank account specified below or to such other bank account that theGROUP may from time to time give written notice of to Invest Barbados:

   *Payments due to the GROUP:*
   *Bank name:*
   *Account number:*
   *Account name:*

   (c) Subject to all necessary approvals of the Exchange Control Authority of the Central Bank of Barbados having been obtained, the Fee shall be paid in United States currency. All necessary approvals will be requested by Invest Barbados in the normal course of business.



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(d) The Fee shall be inclusive of all theGROUP's expenses that arise out of the provision of the Services and Invest Barbados shall not be obliged to reimburse or compensate the GROUP for any expenses in addition to the payment of the Fee unless the expenses were previously approved in writing by Invest Barbados.

(e) Should Invest Barbados request theGROUP and the GROUP agree to provide any services additional to the Services, the fees for the same shall be mutually agreed between the parties, but otherwise for all purposes of this Agreement, the said additional services shall be deemed to be included within the definition of Services and performed in consideration for the Fee.

3. **Term:** This Agreement shall be for a period of one year from the effective date first written above unless sooner determined in accordance with clause 9 of this Agreement (the "**Term**").

4. **Invoicing:** theGROUP agrees to invoice Invest Barbados each month in advance during the term of this Agreement. The parties agree that invoices are payable within fifteen (15) days of receipt by Invest Barbados of the relevant invoice.

5. **Sub-Contracting and Out-Sourcing of Services to Third Parties:** The performance of the Services by theGROUP is personal to the GROUP and shall not be sub-contracted, outsourced or delegated to third parties without the prior written approval of Invest Barbados. TheGROUP shall remain liable and be responsible for the work and remuneration of any sub-contractor or delegate.

6. **Care of Property:** The parties agree that all right, title and interest (including all intellectual property rights) in and to all materials produced by the GROUP for Invest Barbados' behalf shall be the exclusive property of Invest Barbados once payment in full for all amounts due and owing to the GROUP have been made. Upon request of Invest Barbados, theGROUP shall execute all documents, agreements or instruments and do all acts and things required to vest or perfect the vesting of any such property rights legally and exclusively in Invest Barbados or its nominee or assignee.

7. **Reporting:** The Reports (as defined in Schedule A hereto) are required to: (i) be submitted by the GROUP to Invest Barbados in accordance with clause 12 and Schedule B below within five (5) business days of the end of each bi-monthly period during the Initial Term and the Extended Term (each a "**Reporting Period**"), and (ii) include an outline of specific work to be undertaken and deliverables to be provided by the GROUP to Invest Barbados in the next Reporting Period.

8. **Representations and Warranties:**

(a) TheGROUP represents, warrants and undertakes that:

(i) it shall carry out the Services expeditiously and with all due care, skill and diligence and in accordance with the highest standard associated with the Services;

(ii) it has: (i) excellent senior level relationships across the US federal government, with the senior Democratic leadership in both the US House of Representatives and the Senate as well as with the Congressional Black Caucus; and (ii) strong relationships with leading influencers, think-tanks and non-profit organisations which play a major role in shaping US foreign policy as well as impact economic and regulatory policy within and outside of the US;

(iii) it will use its best efforts to achieve, in all material respects, any outcomes specified and communicated to it by Invest Barbados in relation to the Services;

(iv) its employees and agents will have the necessary skills, professional qualifications and experience to perform the Services;

(v) it has full capacity and authority to enter into this Agreement and to exercise and perform its obligations under this Agreement;

(vi) it has provided accurate and appropriate professional references to Invest Barbados in the conduct of Invest Barbados' due diligence procedures; and



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(vii) it has obtained all necessary, applicable and required licences, consents, releases, waivers and/or permits to enter into this Agreement and to exercise and perform the Services.

(b) TheGROUP acknowledges that Invest Barbados is:

(i) relying on theGROUP's skills, expertise, relationships and experience concerning the provision of the Services;
(ii) relying on the accuracy of the Reports and using the Reports and any other advice and assistance provided under this Agreement; and
(iii) not bound to accept or act on any advice or counsel received from the GROUP on any matter.

(c) Invest Barbados represents, warrants and undertakes that it has full capacity and authority to enter into this Agreement and to exercise and perform its obligations under this Agreement;

(d) Invest Barbados acknowledges that it will be responsible for:

(i) the payment of all invoices received from theGROUP in accordance with clause 2 and 4 above;
(ii) cooperating with and assisting and ensuring that its staff and agents cooperate with and assist theGROUP with the provision of information and documents as the GROUP may reasonably require to perform the Services.

9. **Termination & Cancellation:** During the Term, either Invest Barbados or the GROUP may terminate this Agreement without reason upon thirty (30) days' written notice, with no further obligation, other than to pay such fees that have accrued up to and through the thirty (30) day notice period and to comply with clause 10 and 11 below. On termination of this Agreement, the GROUP shall promptly deliver to Invest Barbados all correspondence, documents and property of whatever nature arising from the performance of the Services which may be in theGROUP's possession or under its control.

10. **Survival of Provisions:** Any provision of this Agreement that expressly or by implication is intended to come into or continue in force on or after termination of this Agreement including clause 9, this clause 10, clause 11 and clause 12 hereof shall remain in full force and effect.

11. **Confidentiality:** TheGROUP acknowledges that during the provision of the Services to Invest Barbados, it could become aware of information, practices or policies of the Barbados Parties (defined in Schedule A to this Agreement) which Invest Barbados considers confidential ("**Confidential Information**"). TheGROUP shall only use the Confidential Information of the Barbados Parties for performing the Services and its other obligations under this Agreement. TheGROUP shall inform its officers, employees and agents of its obligations under the provision of this clause, and ensure that its officers, employees and agents meet the obligations. The GROUP agrees to maintain the confidentiality of the Confidential Information and agrees not to disclose such Confidential Information to any outside party information either during the period of this Agreement or thereafter to the extent permitted by law.

12. **Indemnification and Insurance:**

(a) TheGROUP hereby agrees to indemnify Invest Barbados for any loss, claims, liability, costs (including reasonable legal costs), damages or expenses arising from any breach by theGROUP of this Agreement including any negligent or reckless act, omission or default in the provision of the Services.

(b) TheGROUP undertakes and agrees to take out adequate insurance cover with an insurance company of repute to cover the liability accepted by it in this clause 12 and agrees to produce at Invest Barbados' request a copy of the insurance policy or policies and relevant renewal receipt for inspection by Invest Barbados. TheGROUP shall notify the insurers of Invest Barbados' interest and shall cause the interest to be noted on the relevant insurance policies.



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13. **Notice:**

(a) All notices under this Agreement shall be in writing and must be in English.

(b) Any notice to be given under this Agreement shall be sent by ordinary mail, airmail or by facsimile or e-mail, to:

(i) In the case of Invest Barbados, to:

Barbados International Business Promotion Corporation
Trident Insurance Financial Centre
Hastings, Christ Church
Barbados, BB15156
E-mail: tenders@investbarbados.org
Fax: +246-626-2099

Attention: Chairman or Chief Executive Officer

(ii) In the case of theGROUP:

The Group DC LLC
1730 Pennsylvania Avenue NW, Suite 500
Washington, DC 20006
USA
E-mail:art.collins@thegroupdc.com
Fax: +202-368-7288

Attention: Mr. Art Collins

(c) Notices shall be deemed to have been duly given:

when delivered, if delivered by courier or other messenger during normal business hours of the recipient; or

(i) on the next business day after transmission, if transmitted by fax or e-mail; or
(ii) seven (7) business days after the date of posting, if sent by airmail or courier;

in each case addressed to the addressees noted above or such other persons as that party may from time to time notify the other party in accordance with this clause.

(d) In proving the giving of a notice it shall be sufficient to prove that the notice was left or that the envelope containing the notice was properly addressed and posted, or that the applicable means of telecommunication was addressed and despatched and despatch of the transmission was confirmed and/or acknowledged as the case may be.

14. **Force Majeure**: Neither party shall have any liability under or be deemed to be in breach of this Agreement for any delays or failures in performance of this Agreement which result from circumstances beyond the reasonable control of that party. In such circumstances and subject to the prior agreement of the parties, the time for performance shall be extended a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed. If such circumstances continue for a continuous period of more than three (3) months, the non-affected party may terminate this Agreement by written notice to the other party.

15. **Severability:** If any provision of this Agreement is or becomes prohibited by law or is judged by a court to be unlawful, void or unenforceable, the provision shall, to the extent required, be severed from this Agreement and rendered ineffective as far as possible without modifying the remaining



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provisions of this Agreement, and shall not in any way affect any other circumstances of or the validity or enforcement of the remainder of this Agreement.

16. **No Waiver**: Unless a party expressly waives its rights in writing, no delay, neglect or forbearance on the part of either party in enforcing against the other party any term or condition of this Agreement shall either be or be deemed to be a waiver or in any way prejudice any right of that party under this Agreement. No right, power or remedy conferred upon or reserved for either party is exclusive of any other right, power or remedy available to that party.

17. **Assignment:** This Agreement is personal to theGROUP and shall not be assigned or transferred by theGROUP without the prior written approval of Invest Barbados.

18. **Entire Understanding**: This Agreement contains the entire understanding between the parties. Amendment, modification or waiver of this Agreement may be accomplished with a written instrument signed by both parties

19. **Interpretation:** References to numbered clauses are references to the relevant clauses in this Agreement and headings to numbered clauses are for convenience only and will not affect the interpretation of this Agreement. References to either party or the parties include its or their respective successors-in-title and permitted assignees.

20. **Nature of Relationship:** This Agreement shall not constitute or imply any partnership, joint venture, agency, fiduciary or other relationship between the parties other than the contractual relationship expressly provided for in this Agreement.

21. **Counterparts:** This Agreement may be executed in any number of counterparts and by the parties on separate counterparts, each of which, when so executed and delivered, shall be an original, but all the counterparts shall together be deemed to constitute one and the same agreement letter. Facsimile and electronic signatures (i.e., PDF) to this Agreement shall be valid.

22. **Governing Law and Jurisdiction**: This Agreement and all matters arising from it shall be governed by and construed in accordance with the laws of Barbados. The parties shall irrevocably submit to the exclusive jurisdiction of the courts of Barbados.

**The GROUP DC LLC**

Title: partner

**Barbados International Business Promotion Corporation**

Title: CHAIRMAN



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**SCHEDULE A**

## The Services

1. Strategic counsel, tactical planning and execution and strategic communications assistance with Invest Barbados' international investment and business brand management strategy as communicated by Invest Barbados to theGROUP;

2. Consulting services on policy matters before the US Government, the US Congress, US Administrative Agencies, global multilateral organizations based in the US, as well as US based academic institutions and think-tanks;

3. Strategic engagement and communications advice and counsel to Invest Barbados, which may be relied on by the Office of the Prime Minister of Barbados, the Ministry of Finance, Economic Affairs and Investment of Barbados, the Ministry of Foreign Affairs and Foreign Trade of Barbados and the Embassy of Barbados in Washington, D.C. (the "**Barbados Parties**"), acting collaboratively with Invest Barbados;

4. Execution of any specific deliverables identified by Invest Barbados and communicated to the GROUP;

5. Ensure that Barbados maximises the benefit of the engagement by the: (i) provision of progress reports to Invest Barbados on a bi-monthly basis (the "**Reports**") [as stipulated in Schedule B OR in a form to be discussed and agreed]; (ii) assistance with identifying specific international trade, law, and international agreements to which Barbados should consider being a party; (iii) facilitation of a scheduled visit by senior US Government key officials to Barbados; and (iv) assistance in identifying persons with similar skills to perform services similar to those performed under this Agreement in other key jurisdictions and global centres identified by Invest Barbados and communicated to theGROUP.



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**SCHEDULE B**

## Reports and Materials

1. In connection with the provision of the Services theGROUP shall generate, write or produce reports, advice, analyses, methodologies and other similar materials (**Reports**) on a bi-monthly basis and deliver the same to Invest Barbados.

2. TheGROUP will not disclose, supply or copy the Reports to any third party other than an approved third party (hereinafter referred to as "**Approved Third Party**") except with the prior written consent of Invest Barbados.

3. TheGROUP shall only disclose, supply or copy the Reports to an Approved Third Party who is providing sub-contracted, outsourced or delegated services to theGROUP and/or Invest Barbados and is required to have access to the information contained in the Reports to perform their services; and

   3.1 prior to the Approved Third Party having access to the information contained in the Reports:

   (a) theGROUP will inform the Approved Third Party of the confidential nature of the information; and
   (b) the Approved Third Party shall agree not to disclose the information to any other person; and
   (c) the Approved Third Party shall agree to use the information only for the purpose of providing its services to theGROUP and/or Invest Barbados; and
   (d) where the Approved Third Party is expressly permitted to disclose information contained in a Report, it will not name, refer to or attribute the name of theGROUP to any of the information disclosed.

4. Invest Barbados shall own the copyright and database right (and all other intellectual property rights) in all Reports. TheGROUP shall have a licence to use the Reports only for its own internal purposes and as otherwise provided by, and subject to, the provisions of this Agreement.

5. For the avoidance of doubt, Invest Barbados acknowledges and agrees that theGROUP:

   5.1 may invent, create or develop techniques, business models, statistical, financial and mathematical models, problem-solving methods and methodologies and other tools and methods (hereinafter referred to as "**Consultant Materials**") that are the same or similar to those in any Report(s) or used in providing the Services; and

   5.2 may disclose or use the Consultant Materials as long as the Consultant Materials shall not contain or utilise or be based on any Confidential Information.



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