



Bridging Innovation & Investment in Africa's Technology Frontier

Fellowship Program "*Building Industry Talent*"
For Prospective University Partner or Candidate
2024



January 15, 2024

Prospective University Partners

Re: Fellowship Placements

To Whom It May Concern

Side B Partners is interested in seeking trusted long-term University partners for professional fellowship placements.

Our interest is to build a relationship with your University with the goal of sourcing and identifying talent to work in our firm, gaining valuable hands-on experience and exposure in the investment finance and advisory fields. We will endeavor to provide feedback to your team using our Exit Survey process, which is a detailed review of each person working within the Company.

In order to get to our desired destination of hosting your students or graduates, we have set out a basic overview of the Side B Partners Fellowship Program for your review. We believe that your understanding of how we intend to work with students is paramount to identifying, sourcing, and screening viable candidates for our program. As discussed, our view is that there is more to a high-quality candidate than simply a high score or marks on papers. As such we have

identified the following key areas that we believe can help you in screening for our desired candidates. These areas include:

- (1) Extra Curricular Activities
- (2) Writing Ability
- (3) Ability to Orally Articulate Ideas Clearly
- (4) Quick Thinker, Problem Solver
- (5) The Five Keys: (a) Ability to admit error (accountability), (b) Ability to admit remorse (say I am sorry), (c) Ability to admit limited knowledge (personal boundaries), (d) Ability to ask for help (non-ego), (e) Ability to take steps to improve (leadership)

Of course this is not an exhaustive list, however this forms the basis for being selected into the Fellowship Program. Our team is highly specialized in the industry of investment management, in particular working with firms in the region for many decades.



Included in this presentation are the following areas to help you better understand our Fellowship Program:

- Fellowship Summary
- Learning Thesis
- Road Map for Fellows
- Expectations & Outcomes
- Requisite Skillsets
- Recruitment & On-boarding
- Program Details
- Fellowship Paths
- Work Product Output
- Roles

We hope that with this information you will learn more about our Team's views on the development of leaders and how we will take forward this Program.

Should you have any questions in relation to our strategy, we welcome any and all inquiries to open up a dialog on our views.

On behalf of the Side B Partners team, we look forward to being a long-term partner in our endeavors.

Sincerely and sending every good wish,

John Brittell

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Company Profile

Overview

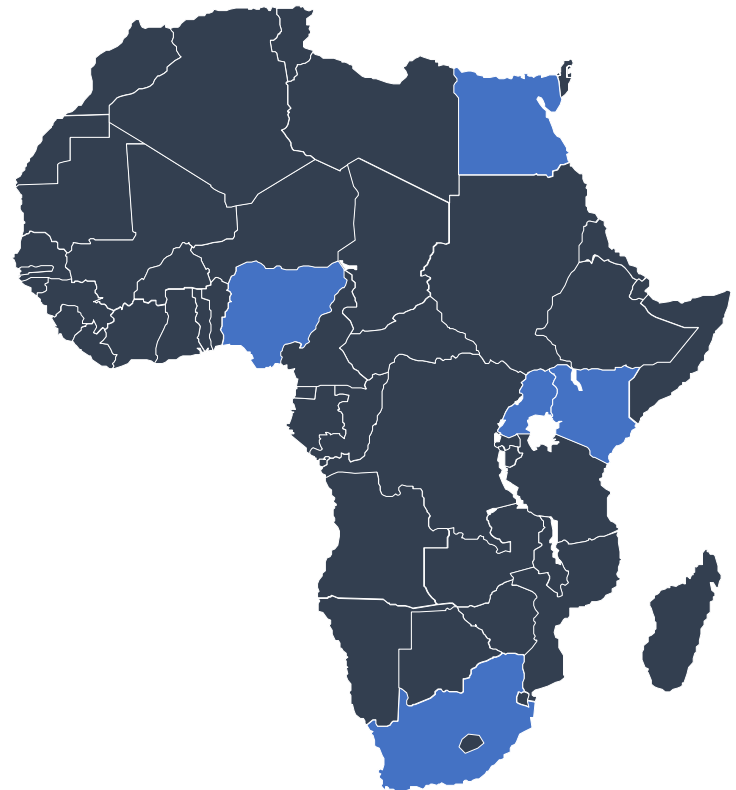
Side B Partners Limited (“Side B”) is a boutique early-stage investment advisory firm focused on technology and innovation in Africa. We deliver three distinct services:

- (1) Early-Stage Investment Advisory
- (2) Research
- (3) Project Design & Management

Our headquarters is in (Ebene) Mauritius with offices in Kampala, Uganda and Nairobi, Kenya. We will also target the Big Four markets of Nigeria, Egypt, and South Africa during our expansion. Our team identifies high quality opportunities that deliver value to shareholders and stakeholders impacting not just the economy over the long term but social and environmental impact as well. Our passions include relationship management, brand integrity, and innovation. What sets us apart is a combined package of innovation strategy & management, technical financial advisory focused on innovation, access to influential networks and capital, and a diverse and qualified team on the ground.

From our experience, having supported business strategy and fund raising for the country's largest innovation hub, setting up an early-stage technology fund, and creating an innovative venture building model for an impact investor, we apply these innovation principles to support growth for our clients.

The Company was founded in 2014 on the belief that firms operating in Eastern Africa have *'hidden potential'* and could realize greater value if they re-positioned their internal structures – governance, capital, management. The founders recognized that by re-engineering and re-orienting firm's financial and operating structures to include ESG and SDG's, they could access resources available on the market. Today, Side B works with early-stage firms, focused on using technology to improve their service offering.



Fellowship Overview

About the Side B Partners Fellowship Program

Side B Partners believes that developing local talent is important to the development of our industry and as such we have endeavoured to implement a Fellowship Program designed to offer a student an immersive experience of what it means to work in the fields of emerging market corporate and investment finance. This includes areas of project management, valuations, financial statement analysis, structuring transactions, accounting, business communications/presentations, business writing, coaching and mentoring firms with technical assistance, understanding the mechanics of governance, and inner workings of the firm – among many other areas underlying the world of emerging market corporate and investment finance.

Rationale

In the post-pandemic world, a new focus on local talent development has emerged globally. Side B Partners believes that by offering an immersive fellowship program, it can embrace this trend and strongly impact the lives of rising business leaders while adding value to the company, investment finance market, and the local economy.

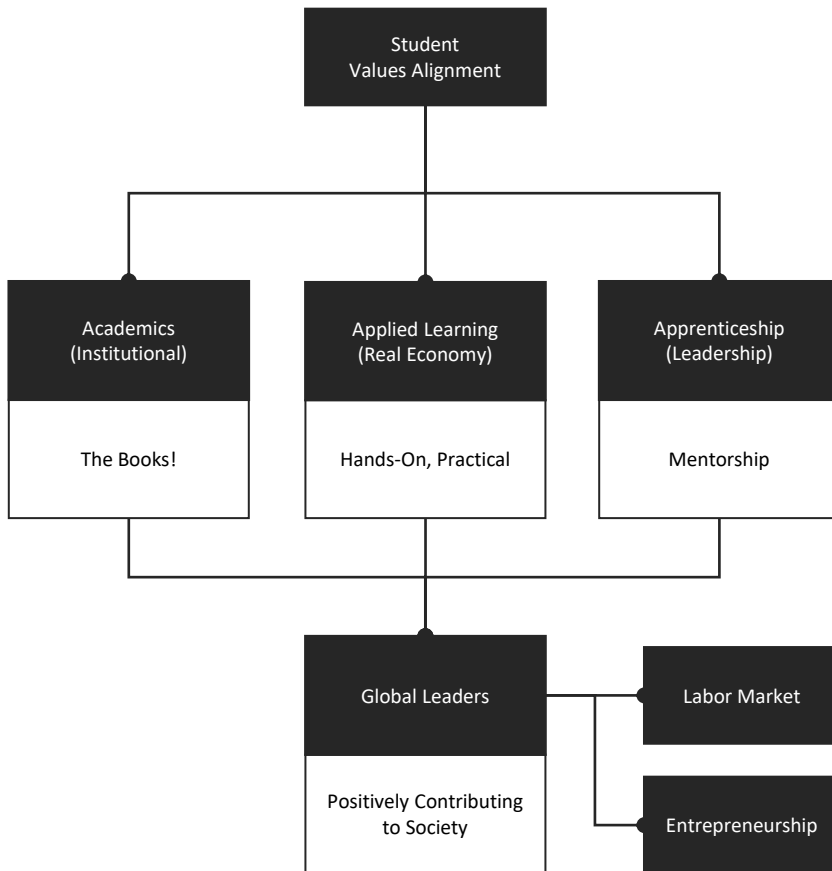
Key Objectives

- Develop leadership talent in the industry of investment management, early-stage advisory, and entrepreneurship
- Source potential full time hires post Fellowship
- Provide an avenue for hands-on, practical learning to students in the fields of investment finance, management, and project management

In the End

Fellows will exit the program with a unique international work experience in an emerging market which can translate to opportunities for future positions in investment finance, impact investing, and related fields locally and globally. A culturally immersive experience will provide a life-changing opportunity to develop new perspectives and create life long memories for individuals. Consideration for a full-time position at Side B Partners depends on performance. Side B Partners will also provide recommendation letters and industry connections for fellows not considered for a full time position.

Item	Details
Mission	Develop thoughtful business leaders in investment finance by offering an immersive professional and cultural experience in East Africa
Purpose	Source talent for Side B Partners
Outcomes (AP)	Side B Partners will receive hardworking employees for the duration of the fellowship and create a long-term source of potential new hires.
Program	2 Fellows will live in Uganda and work at Side B Partners for a min of 6 months and a max of 12 months
Fellowship Paths	Analyst or Project Management
Stipend for Local Fellow	500,000/= UGX per month will be provided for local fellows.
Eligibility	Work Ethic (<i>Desire, Drive, Ambition</i>), Project Management (<i>Multi-tasking, Scheduling, Technical + Written</i>), Excel (<i>Modelling, Valuation, Pricing, Financial Statement Analysis</i>)
Outcomes (Fellow)	Will produce high quality work product in the field of investment finance offering a direct private sector experience with practical insights in the corporate world

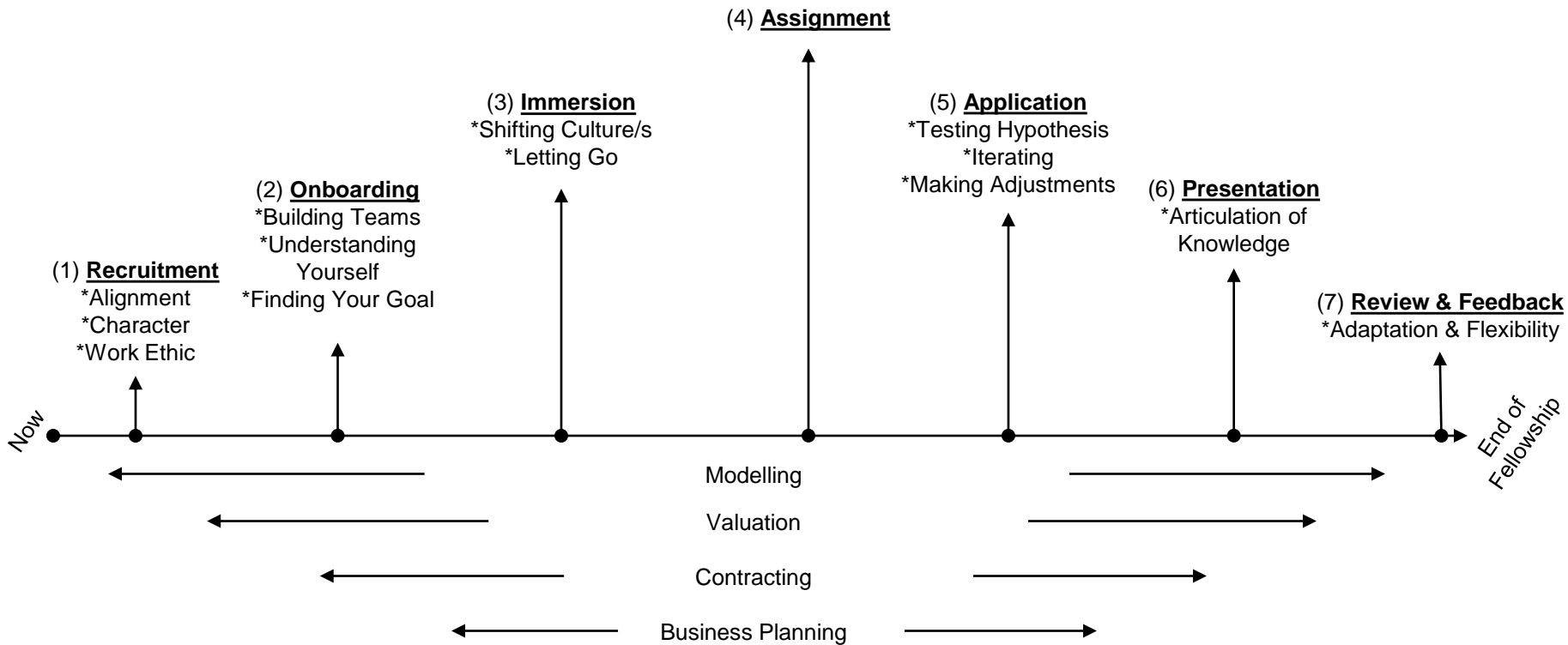


We Believe

We believe that to more fully enjoy the learning experience and be a well rounded business leader, a direct experience combined with a professional field of study is imperative. Although an important part of academics, there is more to learning than just books; we believe that the soft skills and exposure to high pressure environments can further grow a fellows abilities and open them up to opportunities they would have never seen before.

Values

- Leadership** – Drive value through relationships
- Work Ethic** – To always be curious, to always explore, to be ambitious, and strive to be better
- Integrity** – International / Global best-in-class practices
- Innovation** – Creative in thought, numbers, words, and systems
- Relationships** – Client centric in our approach and long term in our view
- Transparency** – Establish clear expectations
- Communication** – Articulate well what our minds are really thinking
- Intensity** – Striving for more, to be better, and be the best



Notes

- Fellows will proceed through a 7-step roadmap during their tenure as outlined above. The roadmap is designed to effectively on-board independent and ambitious fellows in a new cultural environment, while allowing the fellow to take on professional responsibility as soon as they begin working at Side B Partners.
- Understanding one’s character, one’s limitations, one’s strengths, and one’s weaknesses will support the transition to the Company.
- Fellows will be required to develop a business model, financial model, valuation, financial instrument, pitch, and investment memo during the program, which is modelled as the 4th step, Assignment, in the above roadmap.

Ideal Characteristics

The Side B Partners' Fellowship Program is not built for everyone. We have established a set of criteria designed to cater to those willing to take on high levels of risk, extreme challenges, and who thrive in high paced, competitive environments.

Commitment

Fellows must commit to dedicating 6 – 12 months of work and life in Kampala, Uganda. Fellows must also arrive independently and "figure out" how to situate themselves in Kampala upon arrival and throughout the duration of the program. In addition, Fellows will be required and urged to create cultural experiences for themselves throughout the program, with minimal support from Side B Partners. Upon completion of the 6 months, fellows will either continue with other opportunities or be offered a position at Side B Partners.

Background

Fellows must have at least a bachelor's degree and one year of applicable experience attained through an internship, MBA program, job, fellowship, academic coursework, or other relevant program, to qualify for this program. Fellows must demonstrate a proven capacity to work in the investment finance industry.

Values

Curiosity – Fellows must have a sense of curiosity to drive a positive experience in the program. It is expected that Fellows ask questions, seek new opportunities, and mentally challenge their colleagues, adding value to the company's work.

Intuition – Due to Side B Partners' small but growing stature, fellows must be able to intuitively pick up projects and "fill gaps" when needed, as they will often not be told exactly what assignments to do, how to do them, and when to finish them. Intuition is crucial.

Independence – Fellows will be mostly independent and must be strong individuals in order to succeed in the program.

Values (Cont.)

Teamwork – Fellows will be working within a team and must exhibit excellent collaboration skills.

Adaptability – Adaptability is key for living and working in a new environment. Fellows must be willing and able to adapt to a new situation while contributing to their workplan, creating experiences for themselves, and adding value to the company.

Initiative – Fellows will have the opportunity to take the initiative through self-designed projects, cultural experiences, identification of personal objects and more. It is important for all Fellows to take the initiative in order to drive the company forward and add qualified value.

Ideal Skillsets

Similar to an athlete, well-rounded Fellows should aim to embody all skill areas identified below.

Metrics	Write	Speak	Values	Senses
<ul style="list-style-type: none"> * Mathematics * * Statistics * * Modelling * * Finance * * Portfolio Management * * Data Manipulation * 	<ul style="list-style-type: none"> * Develop written funding proposals * * Write business plans * * Draft investment memorandums and prospectus' * * Draft memo's and communications to external clients * 	<ul style="list-style-type: none"> * Diplomacy * * Clear Speech * * Clear Communication * * Ability to Listen * * Ability to Interpret On the Spot * * Client Facing Interactions * * Represent the Company Externally * 	<ul style="list-style-type: none"> * Trust * * Work Ethic * * Ambition / Drive * * Integrity * * Honesty * * Forthcoming * * Vulnerability * 	<ul style="list-style-type: none"> * Analytical Rigor * * Interpretability * * Intuition * * Empathy *

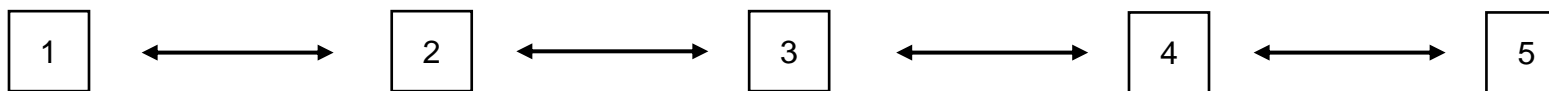
Contributors to Personal Growth

Side B Partners believes that building character is as important as building experience. We have identified four key character traits we aim to expose while working with the company. These character traits are:

- (1) Ability to recognize wrong and speak to it openly;
- (2) Ability to take responsibility for actions taken by stating 'I am sorry';
- (3) Ability to recognize knowledge and ability limitations and ask for help stating 'I need help'; and
- (4) Ability to take accountability for actions by correcting behavior and not repeating mistakes continuously.

The Steps

Our process for identification, selection, on-boarding and review is efficient and quick, driven by our communication standards.



Networking	Selection	Performance	Feedback	Review
<p>Recruitment: Side B Partners will exercise its network to identify at least 10 and up to 50 eligible Fellows for the first cohort. This will be done by speaking with partners, universities, colleagues, investors, and others to source talent. In addition to directly sourcing talent, Side B Partners will advertise the Fellowship through its website and LinkedIn page. During the networking and recruitment phase, initial contact will be made with potential Fellows and introductory interviews held to field interest.</p>	<p>On-Boarding: The selection process involves prospective Fellows submitting an official application, and undergoing behavioural and skill-based interviews. Fellows will be notified of their selection 2-weeks following the 2nd interview. Side B Partners will offer a 1-month on-boarding process following selection, which involves A) Meetings between Fellows and respective managers and colleagues within the company, B) provision of a content package and fellowship workplans, and C) Fellows' independent research and preparation for physical relocation.</p>	<p>The Fellowship Program: 1-month following the on-boarding process, Fellows will arrive in Uganda and begin their 6 month Fellowship experience. Upon arrival, fellows will be required to identify living arrangements and necessities, with support offered as needed from Side B Partners management. 1-week following arrival, the work-plan will commence and Fellows will assume their positions under their respective managers. Throughout the program, fellows will be offered unique cultural and professional experiences, as well as designing their own individual plans.</p>	<p>Decision Making for a Fellows continued engagement with Side B Partners. The Fellowship program will conclude after 6 months. The Fellowship program will be utilized to source long-term talent for Side B Partners. Side B Partners management will provide feedback for Fellows and candidates may be considered for a full time position base on their performance in the following areas:</p> <ul style="list-style-type: none"> • Fulfilment of the work-plan; • Value added to the company; • Fit within team; and • Initiative taken during Fellowship experience. 	<p>Side B Partners will conduct an internal Program Review of the Fellowship Program on an annual basis. We will reflect on successes, possible improvements, and future plans of the program. The review will be conducted by:</p> <ul style="list-style-type: none"> • Surveying the first cohort of Fellows on their experience • Analysing the costs and expenditures associated with the program's maintenance (if any) • Prospecting the future trajectory of the program and it's benefit to Side B Partners.

Summary

The Side B Partners Fellowship Program will offer a 6-month professional immersion experience to 2 Fellows. In addition to becoming a full-time Fellow of Side B Partners, Fellows will undergo a culturally immersive experience in East Africa, presenting a unique opportunity to become embedded in local culture and understand what it is like to live in Africa.

Professional Experience

Overview: Fellows will be selected based upon certain skills which fit within Side B Partners' primary departments, and will become a full-time consultants operating within each department. Fellows will be provided a work-plan with specific objectives, and be able to take their own initiative in projects and activities that will add value to the company.

Workplan: The Fellowship work-plan will be premised on 3 components. 1) Fulfilment of tasks as assigned by department manager, 2) Management and completion of client-facing project including key work product outputs of a business model, financial model, valuation, financial instrument, pitch, and investment memo, and 3) Independently designed assignment. **The independently designed assignment will be specific to each department, pitched by a Fellow, and approved by a fellow's manager.*

Objectives: The primary objective of the professional program is to gain working experience in an emerging market through the management and completion of client facing and internal projects.

Outcomes: Fellows will exit the program with a unique international experience in an emerging market and tangible skills in administration, management, corporate advisory, and fund management. These skills and experiences can be transferred to future employment opportunities or enrolment in Master's/PhD programs and will stand out to potential employers.

Cultural Immersion

Overview: Cultural immersion is a key aspect of the Side B Partners fellowship and will distinguish the program from other opportunities in the region. Fellows will be integrated with local communities by staying with host families, traveling to different parts of the country, collaborating with local colleagues and businesses, and growing a network.

Workplace Experience: Local and International fellows will be embedded in an American-style firm in a Ugandan market, experiencing the work patterns of both American and Ugandan cultures and understanding the similarities and differences.

Cultural Living: Fellows will be given the opportunity to integrate with local communities by staying with host families across 3 locations in Uganda throughout the duration of the Fellowship, depending on their personal preference. Outside of Kampala, these locations may include but are not limited to Jinja, Gulu, Mbale, Mbarara, Fort Portal, and Entebbe. Fellows will be primarily responsible for identifying locations and individual programs, with support as needed from the Side B Partners team. Fellows will select at least 3 destinations outside of Kampala, and will stay for one week at each throughout the course of the program. Fellows can also organize excursions around Uganda.

Outcomes: Fellows will exit the program with a deep understanding of Ugandan culture and practices and an America-style work environment, in addition to creating life-long memories.

Deliverables

By the end of your tenure, you will have developed, presented, and delivered the following Work Product:

Business Model

Fellows will build out the rationale or story behind how the firm will earn revenue prior to moving to Excel. This process helps map the underlying assumptions behind the business model. In the end, a fully operational model will be presented.

Financial Model

Fellows will build an income statement, balance sheet, cash flows, capital expenditure plan, use of proceeds, working capital requirements, cost of capital, shareholder structure, capital structure, and schedules for debt, depreciation, and amortization – from scratch.

Valuation

Fellows will map multiple methods for conducting valuations and learn the fundamental difference between price and value. They will also learn when to apply each method and when certain business maturity requires alternative valuation methods.

Financial Instrument

Fellows will develop their own contractual documentation to build out a financial product of their choice. They will understand key terms to these contracts, the main covenants, key clauses, and how best to liaise with legal teams as they negotiate on behalf of clients.

Pitch

Fellows will deliver a full presentation in Power Point format discussing their Client firm as if they are pitching to an investor. This will be a timed event and the audience will be real live investors. Feedback will be given.

Investment Memo

Fellows will deliver an Investment Memo, equivalent to a thesis, during the time of their Fellowship stay. This Investment Memo will reflect the work they do for a particular client and be a build up of the various other components of the Fellowship Program (i.e. modelling, valuation, instruments, pitch, etc.).

Future Opportunities for Fellows

Position	Seniority	Responsibilities	Travel	Years Exp.
Portfolio Manager	Management	Overseeing investments, risk management, capital raising, management of team for Asset Management Practice	<30%	10
Corporate Advisory Manager	Management	Client facing, managing all client relationships, developing new business, transaction advisory, capital raising, management of team for Corporate Advisory Practice	<30%	10
Investment Directors	Senior	Originate and source transactions for Asset Management Practice, final review prior to management, deal structure, due diligence, management of team	<50%	5
Corporate Advisors	Practicing	Originate and source transactions for Corporate Advisory Practice, final review prior to management, deal structure, due diligence, management of team	<50%	5
Analysts	Practicing	First technical connection to client, data gathering, interviewing of firms, data analysis, model formulation, checking assumptions, understanding viability, seeking alignment with Company investor base, manages Associates and Fellows	<10%	2
Associates	Practicing	Supports Analysts in all functions	<10%	1
Fellows	Practicing	Supports Associates in all functions	<0%	0



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Thank You

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