

This Referral Agreement ("Agreement") grants to the person or entity identified below ("Referring Party") the right to refer to ETX-NG, qualifying new tertiary institutions in Nigeria ("Prospects") who qualify and agree to participate on the Electronic Transcript Exchange for Nigeria (ETX-NG) in exchange for a Referral Fee ("Referral Fee"), as set forth below.

1.0 Referral of Tertiary Institutions

1.1 To be eligible for a Referral Fee, a Referring Party must identify tertiary institutions directly to ETX-NG by completing and signing a Prospect Referral Claim Form. Tertiary institutions that are already participating on the ETX-NG network are not eligible as Prospects, neither are tertiary institutions currently in the pipeline as deemed by ETX-NG. If the Prospect is approved, an email will be sent to Referring Party confirming the acceptance of the Prospect. The Referring Party is not expected to release Prospect contact details unless the acceptance has been confirmed. An approved sales lead is hereinafter referred to as a "Qualifying Transaction" and eligible for a Referral Fee upon receipt of payment to ETX-NG for the applicable sale.

1.2 Each Qualifying Transaction is only effective for a period of thirty (90) days from acceptance. If the sale does not close within such thirty (90) day period, the Qualifying Transaction will expire and Referring Party will need to complete the process in this Section 1.1 again in order to qualify for a Referral Fee

2.0 Reserved Rights

2.1 This Agreement shall in no way limit ETX-NG's right to sell directly or indirectly any product or service to any current or prospective tertiary institutions, including Prospects.

2.2 ETX-NG will not pay more than one (1) Referral Fee on any given Qualifying Transaction, and ETX-NG reserves the right to apportion a Referral Fee if more than one Referring Party has contributed to the close of a Qualifying Transaction.

2.3 A Referring Party may receive the Referral Fee only on the continuous participation of the tertiary institution on the ETX-NG network. Referral fees only apply to the ordering of transcripts. Fees for the performance of other services that are not the ordering and processing of transcripts within the tertiary institutions are not eligible for Referral Fees.

3.0 Computation

3.1 Students and alumni of the participating tertiary institution will pay to ETX-NG a fee which comprises of "Institution Transcript Application Fee" which is due to the participating tertiary institution; an "ETX-NG Exchange Fee" which is due to ETX-NG; and a transcript "Delivery Fee" which is due to a named courier company or similar service where applicable.

3.2 Referral fees payable to the Referring Party for any Qualifying Transaction shall be 25% of the total gross of ETX-NG Exchange Fees collected throughout the duration of such tertiary institution participating on the ETX-NG network.

4.0 Payment Terms.

4.1 ETX-NG shall on a monthly basis aggregate all the payments received from students and alumni of the participating tertiary institution, deduce the applicable referral fees and make payments to the Referring Party who will also receive a quarterly statement of referral fee earnings.

4.2 Aggregation of income shall be performed on the last day of the month, whilst payment shall be made to the Referring Party on the 7th day of the following month.

5.0 Taxes.

5.1 Referring Party shall be responsible for payment of all taxes to which the Referral Fee is subject. Referring Party agrees to indemnify and hold ETX-NG harmless against any taxes.

6.0. Operational Model.

6.1 Placement of advertisements and referral methods are at the sole discretion of the Referring Party. However, in order to solicit sales, the Referring Party shall not make promises or issue any warranty either expressed or implied pertaining to the goods or services offered by ETX-NG unless authorized in writing by ETX-NG to do so.

6.1 The Referring Party may make use of ETX-NG's trademarks for the sole purpose of promoting the electronic transcript network. Any such use shall be in accordance with the ETX-NG's trademark policies. It is expressly understood that this referral agreement does not grant the Referring Party any interest in ETX-NG's trademarks or any other intellectual property rights.

6.2 The relationship between the parties shall at all times be that of independent contractors. No employment, partnership or joint venture relationship is formed by this referral agreement and at no time may the Referring Party position itself as affiliated to ETX-NG, except as an independent referrer. In view of this independent relationship the Referring Party shall not enter into any agreements on behalf of ETX-NG, shall make no warranty either expressed or implied on behalf of ETX-NG and shall not incur any expenses on behalf of ETX-NG

8.0 No Warranty.

8.1 ETX-NG makes no warranties and representations, and expressly disclaims all warranties and representations, express or implied, including any implied warranties of fitness for a particular purpose, merchantability or otherwise with respect to this referral agreement

9.0 Limitation of Liability.

9.1 Under no circumstances shall ETX-NG be liable for any special, indirect, incidental or consequential damages of any kind or nature whatsoever, arising out of or in any way related to this agreement regardless of the legal theory upon which such claim for damages is based, even if ETX-NG had been advised of the possibility of such damages if such damages could have been reasonably foreseen. In no event shall ETX-NG's liability under this referral agreement exceed the amount of the referral fee for the qualifying transaction.

10.0 Termination.

10.1 This Referral Agreement will commence upon the date of ETX-NG's signature below and will continue until the tertiary institution ceases to participate on the ETX-NG network. Termination of the Agreement shall not affect ETX-NG's obligation to pay Referring Party the Referral Fee for the Qualifying Transaction registered prior to the termination date.

10.2 Upon termination by either party all outstanding referral fees due to the Referring Party at that time shall be settled in full within forty-five (45) days.

10.3 This agreement constitutes the whole agreement between the parties and any alteration must be in writing and signed by both parties.

BY SIGNING BELOW, REFERRING PARTY ACKNOWLEDGES IT HAS READ, UNDERSTANDS AND AGREES TO ALL OF THE TERMS AND CONDITIONS HEREIN CONTAINED.

REFERRING PARTY	ETX SOLUTIONS LIMITED (ETX-NG)
Signature	Signature:
Name	Name:
Title	Title:
Date	Date:

Referral Fee Claim Form

Date	
Referring Party Name	
Email Address	
Telephone Number	

Prospect Tertiary Institutions		
Contact Name		
Contact Position		
Contact Email Address		
Contact Telephone Number		

Referring Party Signature	
---------------------------	--

TO BE COMPLETED BY ETX-NG

ETX-NG Authorised Signature	
Name	
Agreed Referral Fee	N250,000 (Two Hundred and Fifty Thousand Naira) paid on institution approval for at least a 12 months trial agreement or N500,000 (Five Hundred Thousand Naira) paid on institution approval for a 24 months full concession agreement.
Date of Approval	

NOTE

This Identified Transaction is only effective for a period of thirty days (90) from the approval date. If the sale is not concluded within this thirty (90) day period, the Identified Transaction will expire and Referring Party will need to complete the process in Section 1 of the Agreement again in order to receive a Referral Fee.

Referring Party must complete and submit a Referral Fee Claim Form for each Identified Transaction. If a Referral Fee Claim Form is not on record or approved prior to the sale to a new tertiary institution, Referring Party will not be entitled to the Referral Fee.