



Exood Technologies Limited

10 Oweh street, Yaba, Lagos, Nigeria

Tel: 2348087774140 Email: tutors@exood.com Website: <https://tutors.exood.com>

LICENSING AGREEMENT

THIS LICENSING AGREEMENT (the "Agreement") dated this **7th day of October 2024**

BETWEEN:

Exood Technologies Limited of 10 Oweh street, Yaba, Lagos, Nigeria

(the "Licensee")

OF THE FIRST PART

- AND -

John Doe of Unknown City, Unknown State, Unknown Country

(the "Licensor")

OF THE SECOND PART

(individually the "Party" and collectively the "Parties")

BACKGROUND:

A The Licensee owns and manages an online platform (**The Platform**) where persons pursuing an education at different levels can receive lessons.

B The lessons (**the Content**) are in the form of recorded audio-visual tutorials, computer-based tests and other downloadable and/or viewable resource media.

C The Licensee is of the opinion that the Licensor has the necessary qualifications, experience and abilities to teach the courses for which the Licensor has offered to provide the Content.

IN CONSIDERATION OF the matters described above and of the mutual benefits and obligations set forth in this Agreement, the receipt and sufficiency of which consideration is hereby acknowledged, the parties to this Agreement agree as follows:

Scope of Content and Warranties

1 The Licensor guarantees that the Content provided sufficiently covers the relevant federal curriculums for the course.

2 It is the responsibility of the Licensor to update the Content regularly, to ensure compliance with changes in the relevant curriculums.

3 The Licensor guarantees that the Content provided does not include material for which the Licensor lacks the necessary license or approval to use or issue to a third party in the way it is intended to be used on the Platform.

Licensed Intellectual Property

4 The Licensor owns and is granting to the Licensee the right to sell, distribute or use the Content.

Grant of License

- 5 The Licensor grants to the Licensee a non-exclusive license to sell, distribute or use the Content, from the commencement of the Agreement until one of the Parties provides to the other Party 30 days' written notice to terminate the Agreement (such period, the "Term").

Permitted Use

- 6 The Licensee is permitted to sell, distribute or use the Content in accordance with the terms of this Agreement.
- 7 The Licensee may not modify or change the Content in any way.

License Fee

- 8 The Licensee will pay the Licensor a license fee (the "License Fee") composed of:
- a 40% of the gross sales of the products of the Licensee made using the Content under this Agreement, calculated and paid in monthly installments commencing on the next 1st day of the month following the commencement of the Agreement and continuing on the 1st of each following month.

Payment Details

- 9 The License Fee will be credited into the Licensor's account on the Platform, from where the Licensor can transfer any or all the accumulated value to any bank of choice on the payment platform.
- 10 The Licensee will provide to the Licensor access to sales summary on the Platform where the Licensor can view details on the sales of the Licensee during the payment term.

Assignment

- 11 The Licensee shall not allow others to use the Content and shall not use the Content in a way that allows others to use the Content except in accordance with this Agreement.
- 12 The Licensee may not assign or transfer the Agreement or any rights granted within without the prior written consent of the Licensor, and any attempted assignment or delegation without such consent will be void.

Sublicensing

- 13 The Licensee may not sublicense the Content or any rights granted in this Agreement without the prior written consent of the Licensor, and any attempted sublicense without such consent will be void.

Liability & Indemnity

- 14 The Licensee will not be liable for any third party claims, losses, damages, liabilities, penalties, punitive damages, expenses, legal fees or costs of any kind or amount whatsoever resulting from the use of the Content.
- 15 The Licensor agrees to defend, indemnify and hold harmless the Licensee and its officers, employees, agents and suppliers against any and all claims, losses, damages, liabilities, penalties, punitive damages, expenses, reasonable legal fees and costs of any kind or amount whatsoever resulting from or arising out of the use of the Content by the Licensee, or its officers, employees, agents or suppliers, or the Licensor's breach of this Agreement.

Termination

- 16 The Licensor shall have the option to terminate the Agreement immediately upon the failure of the Licensee to comply with the terms and conditions herein.

- 17** The Licensor reserves the right to cancel this Agreement immediately:
- a** if the Licensee fails to make a payment when due; or
 - b** in the event of the Licensee's insolvency or bankruptcy.
- 18** The Licensor reserves the right to discontinue the License and terminate the Agreement immediately, as well as to commence legal proceedings, if any copyright infringement has taken place due to the Licensee's unauthorized use of the Content.
- 19** Upon expiry or termination of this Agreement, the Licensee shall immediately discontinue the use of the Content and, where applicable, shall return or destroy all copies and archives of the Content, as per the instructions of the Licensor.
- 20** Notwithstanding anything to the contrary in this Agreement, if the Licensee defaults in the performance of any obligation under this Agreement, then the Licensor may declare the entire amount owing under this Agreement calculated at the time of default to be immediately due and payable.

Content Rights

- 21** The Licensor retains ownership of the Content.
- 22** The Content shall not be copied, published, or used in any way except as provided for in this Agreement.
- 23** The Licensee shall not falsely represent that they are the original creator of the Content.

Confidentiality

- 24** Any Confidential Information exchanged between the Parties will not be shared or disclosed to any person except with prior, written consent of the other Party, or as required by law.
The obligations of confidentiality will apply during the Term and will survive indefinitely upon termination of this Agreement.
- 25** Confidential information refers to any data or information relating to the Party, whether business or personal, which would reasonably be considered to be private or proprietary to the Party and that is not generally known and where the release of that confidential information could reasonably be expected to cause harm to the Party, and includes trade secrets, moral rights, goodwill, copyrights, patents, trademarks, know-how, research, drawings, plans, designs, standards, specifications, and methods (Confidential Information).
- 26** Confidential Information does not include: information that is available to the public other than through the other party's actions or inactions; information that is rightfully received from a third party, legally in possession of it; and information that is independently developed by the other party without the use of the Confidential Information.

General Provisions

- 27** If there is a conflict between any provision of this Agreement and the applicable legislation of the Federal Republic of Nigeria (the "Act"), the Act will prevail and such provision of the Agreement will be amended or deleted as necessary in order to comply with the Act. Further, any provisions that are required by the Act are incorporated into this Agreement.
- 28** If any terms or provisions of this Agreement are determined to be invalid or unenforceable by a court of competent jurisdiction, the remainder of this Agreement will not be affected and each unaffected term and provision will remain in full force and effect.
- 29** This Agreement will be governed by and construed in accordance with the laws of the Federal Republic of Nigeria, without regard to the jurisdiction in which any action may be instituted. The Licensor agrees to submit to the jurisdiction of the courts of Lagos to bring any action or for the

enforcement of this Agreement. Notwithstanding, the Licensee reserves the right to commence legal action to obtain injunctive relief in any court of competent jurisdiction.

30 The Agreement will inure to the benefit and be binding upon the Licensor and the Licensee and their respective successors and assigns.

31 This Agreement contains the entire agreement and understanding among the Parties hereto with respect to the subject matter hereof, and supersedes all prior agreements, understandings, inducements and conditions, express or implied, oral or written, of any nature whatsoever with respect to the subject matter hereof. The express terms hereof control and supersede any course of performance and/or usage of the trade inconsistent with any of the terms hereof.

32 The provisions contained in this Agreement cannot be changed except by the signed and delivered written consent of both Parties.

33 Headings are inserted for convenience only and are not to be considered when interpreting this Agreement. Words in the singular mean and include the plural and vice versa.

Words in the masculine mean and include the feminine and vice versa.

34 This Agreement may be executed in counterparts. Facsimile signatures are binding and are considered to be original signatures.

35 All monetary amounts in this Agreement refer to the Nigerian Naira (NGN), and all payments required to be paid under this Agreement will be paid in Naira unless the Parties agree otherwise in writing.

ATTORNEY FEES

36 In the event of any dispute between the parties concerning the terms and provisions of this Agreement, the party prevailing in such dispute shall be entitled to collect from the other party all costs incurred in such dispute, including reasonable attorney's fees.

SIGNATURE AND DATE

37 The Parties hereby agree to the terms and conditions set forth in this Agreement and such is demonstrated throughout by their signatures below:

LICENSEE

LICENSOR

Name: _____

Name: _____

For: **Exood Technologies Limited**

Signature: _____

Signature: _____

Date: _____

Date: _____