

AGREEMENT
BETWEEN
CHAMS PLC ('CHAMS')
AND
AFE BABALOLA UNIVERSITY ('ABUAD')

FOR
THE PROVISION OF A CENTRAL QUALIFICATION REPOSITORY WITH ONLINE
VERIFICATION CAPABILITIES

DATED THIS _____ DAY OF _____, 2016

This Agreement (the 'Agreement') is made this _____ day of _____ 2015

Between

Chams Plc, a company duly incorporated under the Laws of the Federal Republic of Nigeria, having its principal place of business at No. 8 Louis Solomon Close, Victoria Island, Lagos, Nigeria (hereinafter referred to as "**Chams**" which expression shall where the context so admits includes its successors-in-title and assigns) of the one part;

And

Afe Babalola University, a privately owned university located in Ado Ikare Road, Ado Ekiti, Nigeria (hereinafter referred to as "**ABUAD**" which expression shall where the context so admits include the successors-in-title and assigns) of the other part.

Chams and ABUAD are hereafter jointly referred to as "**the Parties**".

WHEREAS:

- a. **Chams** is a public company quoted on the Nigerian Stock Exchange and is a leading information and technology company with a strong focus on providing infrastructure for Identity management, Payment and Transactional systems.
- b. **Chams** has implemented biometric Records capture and verification solutions to organizations in various sectors of the Nigerian Economy in partnership with leading names in the card technology industry in Nigeria.
- c. **ABUAD** is a privately owned and operated Nigerian university.
- d. **Chams** has developed a Qualification Registry called the National Qualification Registry ('NQR') which was designed and established as a central repository of Qualifications attained by students from all Tertiary Institutions in Nigeria.
- e. Chams has also developed the ConfirmMe Verification Platform, which is a customer facing web based platform for the confirmation of Qualifications, birthdates, marriage status etc.
- f. The NQR and the ConfirmMe Verification Platform referred to in (d) and (e) above are hereinafter referred to as the 'Solution'.
- g. **Chams** has put itself forward as having the requisite skill and expertise to deliver the Solution.

- h. The Parties have agreed that their relationship shall be governed by the terms and conditions set out in this Agreement.

NOW, THEREFORE, the Parties have agreed to the terms and conditions as set out hereunder.

1. DEFINITIONS

In this Agreement, unless the context otherwise requires, the following words and expressions shall have the following meanings:

- 1.1 "Audit Window" shall mean an opportunity for reviewing, verifying and confirming all transactions carried out on the NQR platform;
- 1.2 "Automate" shall mean the process of making Records available on request without any human intervention;
- 1.3 "Backlog" shall mean the accumulation of Qualifications attained by graduates of ABUAD prior to the Commencement of this Agreement;
- 1.4 "Commencement" shall mean the date of execution of this Agreement;
- 1.5 "Deployment" shall mean the date when the NQR platform is made available for use to the general public;
- 1.6 "Member Institutions" shall mean tertiary academic institutions that are in agreement with Chams and contribute data to the NQR.
- 1.7 "Qualifications" shall mean the degrees, diplomas, certificates, professional titles and so forth that an individual has acquired whether by full-time study or part-time study and conferred on the individual by ABUAD;
- 1.8 "Real Time" shall mean the actual time during which a process or event occurs.
- 1.9 "Records" shall mean details of courses taken, grades and Qualifications attained by all students who have successfully completed an academic programme with a Tertiary Institution;
- 1.10 "Transcripts" shall mean an official report on the Record of an individual student, listing subjects studied, grades received, etc.
- 1.11 "Verification Reports" shall mean responses to queries by end users on the NQR platform.

2. SCOPE OF WORK

2.1 The scope of work shall be as follows:

- 2.1.1 Chams shall provide the technology platform in the form of the NQR which will serve as the Central Repository of Qualifications obtained from ABUAD;
- 2.1.2 Chams shall implement templates files and API's to load Backlog of Records onto the NQR;
- 2.1.3 Chams shall train relevant personnel of ABUAD on the use of the NQR platform;
- 2.1.4 ABUAD shall upload the Backlog of Records on the NQR;
- 2.1.5 ABUAD's Administrator shall be responsible for the management of the workflow and user activities on the NQR platform;
- 2.1.6 All Qualifications obtained subsequent to the Commencement of this Agreement shall be uploaded by ABUAD's personnel unto the NQR platform;
- 2.1.7 Upon the availability of the Solution for public use, the Solution will Automate requests and deliver Verification Reports as well as Transcripts;
- 2.1.8 The Solution shall also verify academic Records on request and in Real Time.

2.2 Each Party shall use its best endeavor to assist the other Party in the implementation of the Solution.

2.3 ABUAD shall provide to Chams all materials, access to personnel, facilities or information as may reasonably be required by Chams to satisfactorily implement the Solution.

2.4 ABUAD shall be responsible for the accuracy and completeness of the Records on the NQR platform as uploaded by it.

3. DURATION

This Agreement shall run for a period of 10 (Ten) years from the date of Deployment of the NQR Solution and may be renewed subject to a mutual written agreement between the Parties.

4. PAYMENTS

4.1 The Parties hereby agree that the Solution shall be made available to the general public at the fees stated below:

Service Ref	NQR Service	Request By	ConfirmMe Fee	Fee Split	
				CHAMS	ABUAD
NS01	Certificate Verification	Member Institution	N1,000+ ABUAD's Fee	N1,000	ABUAD's Fee
NS02	Transcript Request	Member Institution	N1,000+ ABUAD's Fee	N1,000	ABUAD's Fee
NS03	Letter of Completion	Member Institution	N1,000+ ABUAD's Fee	N1,000	ABUAD's Fee

4.2 ABUAD shall determine the price they wish to charge the public for the NQR Services ('ABUAD's Fee'). However, the recommended fee for Certificate Verification (NS01) to be charged by schools is a maximum of N2,000.00 (Two Thousand Naira Only).

4.3 The Parties hereby agree that the final ConfirmMe Fee for each NQR Service shall be the addition of the ABUAD Fee and Chams fees.

4.4 The Parties hereby agree that all fees accruable to ABUAD from transactions which took place in a particular month shall be paid to such accounts designated by ABUAD on or before the 5th working day of the next month.

5. REPRESENTATIONS AND WARRANTIES

In performing the several obligations herein stated, the Parties each represent and warrant as follows:

5.1 That they have capacity to enter into this Agreement, and have obtained all Governmental, Corporate and Institutional approvals and consents required to enter into this Agreement and perform their respective obligations herein.

5.2 That the contractual terms herein contained have been agreed upon and that they owe each other a fiduciary duty and shall act in utmost good faith in dealing with each other.

6. RESPONSIBILITIES OF CHAMS

The responsibilities of Chams under this Agreement are as follows:

6.1 Develop, deploy and manage the NQR Solution;

6.2 Provide a web based interface through which Qualifications on NQR shall be accessible for verification;

6.3 Grant ABUAD's designated representatives access to the NQR Solution;

6.4 Provide support for the upload of Backlogs of Records pre-NQR ;

6.5 Provide a flexible Records upload methodology;

6.6 Provide a monthly account reconciliation report to ABUAD;

6.7 Provide an Audit Window to the NQR Solution for tracking activities on the portal;

6.8 Integrate the NQR database with the ConfirmMe Verification Platform;

6.9 Generate digitally signed documents including Transcripts and certificates from the ConfirmMe Verification based on ABUAD NQR Records;

6.10 Dispatch such electronic document so generated to requesting partner institutions as agreed for and on behalf of ABUAD.

7. RESPONSIBILITIES OF ABUAD

The responsibilities of ABUAD under this Agreement are as follows:

7.1 Provide a robust networking infrastructure for scalability;

7.2 Administer their students database;

7.3 Upload of their students Records;

7.4 Regular upload of the list of graduating students;

7.5 Ensure accuracy of uploaded Records and protect the integrity of Records uploaded on the NQR;

7.6 Constant update of Records on the NQR;

7.7 Publish ConfirmMe as an option for degree verification on ABUAD's website as a redirect link;

7.8 Communicate the ConfirmMe portal as the online verification option of the institution.

8. OWNERSHIP AND INTEGRITY OF RECORDS

8.1 The Parties hereby agree that all Records uploaded on the NQR by the Tertiary Institutions shall at all times remain the property of the Tertiary Institution uploading such information.

8.2 The Parties hereby agree that the responsibility to maintain the integrity of the database lies with ABUAD.

9. FORCEMAJEURE

9.1 Where a Party is prevented or delayed, wholly or in part, in performing any of its obligations under this Agreement by Force Majeure, and that Party:

9.1.1 gives the other Party prompt notice of the circumstances constituting the Force Majeure including particulars of the performance of obligations which is hereby delayed or prevented; and

9.1.2 uses all reasonable diligence to remove that Force Majeure as quickly as possible, the Party giving the notice shall there upon be excused from the performance or punctual performance, as the case maybe, of such obligation for so long as the circumstances of prevention or delay may continue.

9.2 The requirement that any Force Majeure shall be removed with all reasonable diligence shall not require settlement of strikes, lock outs or other labour disputes, or claims or demands by any government, or terms contrary to the wishes of the Party affected.

9.3 An obligation to pay money is not excused by Force Majeure.

9.4 If after a period of six (6) months the Force Majeure has not ceased, the Parties shall meeting good faith to discuss the situation and endeavor to achieve a mutually satisfactory resolution to the problem and then each Party may at any time thereafter, and provided that such performance or punctual performance is still excused, forthwith by notice to the other Party terminate this Agreement under the conditions as set out in Clauses.

10. TERMINATION

10.1 This Agreement may be terminated at any time by mutual written agreement between the Parties.

10.2 A Party may terminate this Agreement by giving prior written notice to the other Parties if another Party ("Defaulting Party"):

10.2.1 Fails to pay the amounts due under this Agreement;

10.2.2 is in breach of any material condition of this Agreement; or

10.2.3 becomes bankrupt or insolvent, or have a receiving order made against it, or compound with its creditors, or being a corporation commence to be wound up, not being a members voluntary winding up for the purpose of amalgamation or reconstruction, or have an administration order made against it, or carryon its business under an administrator or a receiver or manager for the benefit of its creditors or any of them.

10.3 Either Party may elect to terminate this Agreement upon giving to the other Six (6) month's notice in writing prior to the expiration of the term. Such termination

shall however not affect or prejudice the rights and or obligations that might have accrued to the Parties prior to the determination of this Agreement.

10.4 The Parties hereby agree that any termination of this Agreement shall however not affect or prejudice the rights and or obligations that might have accrued to the Parties prior to the determination of this Agreement.

11. AMENDMENT OR VARIATIONS

11.1 The review or amendment of this Agreement shall be in writing and signed by both Parties.

11.2 A Party intending to amend or vary any of the terms or obligation of this Agreement must provide 5 (Five) days written notice to the other Party of the proposed amendment or variation including the reason for the proposed change.

12. DISPUTE RESOLUTION AND APPLICABLE LAW

12.1 This Agreement shall be governed and construed in accordance with the substantive laws of the Federal Republic of Nigeria.

12.2 The Parties shall use all reasonable endeavors to resolve amicably and in good faith any dispute arising out of or in connection with this Agreement

12.3 Any dispute remaining unresolved after 45 (forty five) days of either party giving to the other a written notice of the matter complained shall be resolved by both parties appointing a mediator/arbitrator to assist in resolving the dispute.

12.4 The mediator/arbitrator who shall be a Retired Judge or a person of similar qualification must be jointly agreed by the parties and same would make all such decisions in writing which he deems to be appropriate and such decisions shall be binding and enforceable as if such decision was an order, direction or award made by an arbitrator in arbitration proceedings.

12.5 In the event that the parties are unable to agree on the choice of the Mediator/Arbitrator, either party may request from the President of the Chartered Institute of Arbitrators for an Arbitrator to be chosen on their behalf independent of either party. The cost for such an Arbitrator shall be borne jointly by parties

12.6 The location of the arbitration shall be Lagos State, Nigeria. The language to be used in the arbitral proceedings shall be English. The governing law of the agreement shall be the substantive law of the Federal Republic of Nigeria. The Parties agree that the decision of the arbitrators shall be final and binding on both

Parties. Provided that either party unsatisfied with the Arbitral award may seek further compensation from the Courts in Nigeria.

13. NO WAIVER

No forbearance, delay or indulgence by any Party in enforcing the provisions of this Agreement shall prejudice or restrict the rights of that Party nor shall any waiver of its right operate as a waiver of any subsequent breach or no right, power or remedy herein conferred upon or reserved for any of the Parties is exclusive of any other right, power or remedy shall be cumulative.

14. NOTICE

All notices which are required hereunder shall be in writing and shall be sent to the address of the recipient set out on this agreement or such other addresses within and outside Nigeria as the recipient may designate by notice given in accordance with the provision of this clause. Any such notice may be deliver personally or by first class pre-paid letter of facsimile transmission and shall be deemed to have served if by hand when delivered, if by first class post 48hrs after posting and if by facsimile transmission when dispatched. Any notice to be served by any of the Parties to any other Party in connection with this Agreement shall be out in writing and sent in the name of the addressee Party by hand delivery, courier or facsimile. Except as otherwise specified, CHAMS's address for Service shall be;

**The Managing Director
Chams PLC
8, Louis Solomon Close
Victoria Island, Lagos**

Except as otherwise specified, ABUAD's address for this service shall be;

**The Registrar
Afe Babalola University
Ado Ikare Road, Ado Ekiti
Ekiti State**

15. MUTUAL NON-CIRCUMVENTION

The Parties hereby irrevocably agree not to circumvent, avoid, bypass or obviate each other directly or indirectly in respect of this Agreement. **NEITHER** shall any Party to this Agreement seek to circumvent the other by excluding the other Party, in any way whatsoever, from all dealings with any corporation, body corporate, government

agency, partnership or individual introduced by any Party to this Agreement, in connection with this Agreement.

16. EXCLUSIVITY

This Agreement covenants, assures and guarantees that, the Parties shall enjoy exclusivity of this Project for the duration of this Agreement.

17. INDEMNITY

The Parties shall indemnify each other for any loss incurred by either of them due to the negligence of the other Party or failure on the part of the other Party to perform any of their roles or obligations as contained in this Agreement.

18. INTELLECTUAL AND OTHER PROPERTY RIGHT

The Parties agree that the intellectual property rights in Chams Plc and all applications including titles, interest and privileges in and under Chams Plc and the Chams Gallery of products and brands including any invention made in the course of implementation and operation shall be vested in Chams.

19. CONFIDENTIALITY

The Parties agree to regard and preserve as confidential all information related to the business and activities of the other, its customers, clients and other entities with whom such other Party does business that may be obtained from any source or may be developed as a result of this agreement and each Party agrees to hold such Confidential information in confidence and shall not, except in furtherance of the purpose of this Agreement use (directly or indirectly) any such information for its own benefit or for the benefit of any other Party, nor disclose such information to any person, firm or enterprise unless authorized by the other Party in writing and information shall not be considered confidential information if it is already known free of restriction at the time it is obtained; subsequently learned from an independent third Party free of restriction and without breach of this Agreement; is or becomes publicly available through no wrongful act; or is independently developed without reference to any confidential information of the other Party.

20. SURVIVAL

The terms and conditions of this Agreement shall be binding upon the Parties' respective successors and permitted assigns.

IN WITNESS WHEREOF the Parties have executed these presents the day and year first above written.

THE COMMON SEAL of the within named CHAMS PLC was hereunder affixed in the presence of:

Managing Director

Company Secretary

SIGNED FOR AND ON BEHALF OF AFE BABALOLA UNIVERSITY BY:

THE VICE CHANCELLOR

THE REGISTRAR

In the presence of:

Signature:

Signature:

Name:

Name:

Address:

Address:

Occupation:

Occupation:
