

Agreement for the use of E-Transfer Software and Provision of Related Services

THE AGREEMENT

This agreement sets out the conditions upon which ETT will provide to the Client the use of its application software, and support, maintenance and hosting services. This Agreement will come into force upon signing by both parties and will remain in force until termination. The Agreement may be terminated at any time with the express written consent of both ETT and the client. In the event that either party commits a material breach of its obligations under this Agreement, and such breach is not remedied within 30 days from receipt of notice thereof provided by the non-breaching party, the non-breaching party has the right to immediately terminate this Agreement. In the event of bankruptcy, insolvency or a fundamental change in the nature of business one either party, the other party shall have the right to immediately terminate this Agreement by providing written notice to this effect. No agreement or document having as its purpose or effect the variation, extension or deletion of any of the printed terms and conditions of this Agreement will be binding unless annexed hereto and signed on behalf of both parties by an authorized signatory.

1. Notices

All notices required or permitted under this Agreement will be in writing and delivered; by receipt-confirmed e-mail. All communications will be sent to the commercial addresses set forth above or to such other address as may be specified by either party to the other in accordance with this Section. Either party may change its address for notice under this Agreement by giving written notice to the other party.

2. Assignment

Neither party may assign this agreement in part or as a whole without the written consent of the other.

3. Force Majeure

Neither party shall be liable for any delay or failure to meet its obligations under this Agreement due to any cause outside its reasonable control including (without limitation) acts of God, war, riot, malicious acts of damage by a third party, civil commotion, industrial dispute or fire. In the event of force majeure conditions preventing either party from fulfilling their obligation under this Agreement over a period exceeding four weeks, then the Agreement may be terminated by either party giving written notice to the other of 14 days.

4. Non Solicitation

The Client and ETT agree that neither organisation will attempt either directly or indirectly to solicit individuals working for the other organisation and offer that individual a contract of employment or provision of services with the other.

5. Independent Contractors

The parties to this Agreement are independent contractors and this Agreement will not establish any relationship of partnership, joint venture, employment, franchise or agency

between the parties. Neither party will have the power to bind the other or incur obligations on the other's behalf without the other's prior written consent.

6. Correspondence

All correspondence between Client and ETT shall be solely through designated personnel of both companies.

7. Other Resources

Where resources other than the above are required by either organisation from the other, then compensation to the affected party will be agreed in writing at that time, before the resource is engaged.

8. Entire Agreement

This Agreement, including all schedules, exhibits or attachments attached hereto, contains the complete understanding and agreement of the parties and supersedes all prior or contemporaneous agreements or understandings, oral or written, relating to the subject matter herein. Any waiver, modification or amendment of any provision of this Agreement will be effective only if in writing and signed by duly authorised representatives of the parties

9. Jurisdiction

This Agreement is governed by the laws of Mauritius and both parties agree to any legal action or proceedings arising from this Agreement to be brought in the courts of the jurisdiction of the defendant.

10. Information Disclosure

If your ETT installation is directly connected to the installation of another ETT customer (supplier) to provide payment processing services on your behalf, then ETT reserves the right to disclose information to this supplier's compliance team and also could grant access to your back-office in extreme circumstances where there is a compliance review by the supplier due to allegations of fraud reported to the supplier either by a bank, the police, a lawyer or a federal government body.