

MaxMind Academy

FRANCHISE AGREEMENT

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FRANCHISE AGREEMENT

THIS AGREEMENT is made and entered by default as on the date of first payment made by individual or group of individuals or firm who intend to take franchisee of MaxMind Academy for any course (hereinafter referred to as "Franchisee") and between MaxMind India, (hereinafter referred to as "MaxMind Academy")

WITNESSETH:

WHEREAS, MaxMind Academy, as the result of significant expenditures of time, skill, effort and money, has developed and is owner of a proprietary system (hereinafter the "System") relating to the establishment, development and operation of a business 'which provides counselling services to students, parents, entrepreneurs, businessmen, adults and people of all age groups, using an Report systems (hereinafter referred to as the "Franchise" or "Franchise Business").

WHEREAS, the distinguishing characteristics of the System include, without limitation, distinctive report counselling and operating methods, teaching aids, and protocols; sources of supply; uniform standards; procedures for management of the Franchise; Business and service; décor; advertising and promotional materials and programs; assistance and training in the operation, management and promotion of the Franchise Business; the Operation Manual(s); and bookkeeping and accounting methods and procedures

WHEREAS, MaxMind Academy has the exclusive right and license to use the "MaxMind" System and the copyrights, trade names, trademarks, and service marks globally. Further, MaxMind Academy is the owner of such other copyrights, trade names, trademarks, and service marks as may be developed by **MaxMind Academy** as are now designated in this Agreement (and may hereafter be designated by MaxMind Academy in writing) as part of the System (hereinafter referred to as the "Proprietary Marks" or "Marks"), which serve to identify to the public the source of products marketed thereunder and which represent the System's high standards of quality and service;

WHEREAS, MaxMind Academy grants qualified individuals and business entities the right and license to operate a Franchise under the "MaxMind Academy" Mark and System according to MaxMind Academy's specifications and requirements;

WHEREAS, MaxMind Academy continues to develop, expand, use, control and add to the Marks and System for the benefit and exclusive use of itself and its Franchisees;

WHEREAS, Franchisee desires to operate a Franchise under the System and Marks and has previously and accurately completed a Franchise Application and now wishes to obtain a license from MaxMind Academy for such purpose, as well as to receive the training and other assistance provided by MaxMind Academy in connection therewith;

WHEREAS, Franchisee has had a full and adequate opportunity to seek counsel in order to be thoroughly advised of the terms and conditions of this Agreement and has had sufficient time and opportunity to evaluate and investigate the business concept and the procedures and financial requirements associated with the business as well as the competitive market in which it operates; and

WHEREAS, Franchisee understands and acknowledges the importance of MaxMind Academy's uniformly high standards of quality and service and the necessity of operating the franchise granted hereunder in strict conformity with MaxMind Academy's quality control standards and specifications.

NOW, THEREFORE, the parties, in consideration of the promises, undertakings and commitments of each party to the other set forth herein, hereby mutually agree as follows:

1. GRANT OF FRANCHISE

A. MaxMind Academy hereby grants to Franchisee, upon the terms and conditions herein contained, the right and license, and Franchisee undertakes the obligation, to operate MaxMind Academy Franchise (hereinafter referred to as the "Franchise" or the "Franchise Business") in strict conformance with the MaxMind Academy's quality control standards and specifications that are a material part of the System, and which may be changed, improved and further developed from time to time.

B. The Franchise shall be located within the geographic area defined as mentioned in his initial application or else a radius of 500 meters from his principal business address, which shall constitute Franchisee's exclusive territory and designated marketing area (the "Exclusive Territory" or "Designated Marketing Area") for the Franchise Business. The parties agree that upon their mutual agreement of a physical location for

the Franchise Business, they will immediately execute the "Site Selection Addendum" attached hereto as Exhibit E.

Except as otherwise provided herein, if Franchisee faithfully performs and observes all of its obligations hereunder, MaxMind Academy will not establish franchises or itself operate franchises or other businesses similar to the Franchise Business within the Exclusive Territory, nor solicit or accept orders within the Exclusive Territory, during the term hereof.

Provided Franchisee is in good standing under this Agreement, Franchisee may accept clients (defined as the student's parent or guardian) who live outside the Designated Marketing Area provided Franchisee or its employees and agents did not directly recruit such business and the client does not reside in another Franchisee or MaxMind Academy Designated Marketing Area; provided however, Franchisee is permitted to accept clients who live within another Franchisees Designated Marketing Area provided that one of the following conditions apply and Franchisee has notified said client that another Franchise centre is operating in their area: (1) such client works, or primary child care is provided to the student, within Franchisee's Designated Marketing Area; (2) such client's residence is closer to Franchisee's center than another Franchise center; (3) the affected Franchise center does not offer classes during the time period that the client requires; or (4) The client specifically requests that their child attend Franchisee's center.

Franchisee acknowledges and agrees that it has no specific rights to acquire additional franchises in, or contiguous to, Franchisee's Exclusive Territory, except as otherwise provided herein. Franchisee maintains all rights to the Territory during the term of this Agreement as granted herein, in the event that the population or other demographic influencers change within the Designated Marketing Area.

C. MaxMind Academy maintains all rights to use and to grant to others the right to use the Marks and System outside Franchisee's Exclusive Territory.

D. MaxMind Academy maintains the right, in its sole discretion, to sell products or services using the Marks through alternative distribution channels, which may include the Internet, within and outside Franchisee's Exclusive Territory. MaxMind Academy agrees that such sales will not be in direct competition with Franchisee's Franchise Business. Franchisee is only permitted to use the Marks as provided herein and as further set forth in the Manual.

E. Franchisee is not permitted to relocate the Franchise Business without the prior written approval of MaxMind Academy, which approval will be provided in MaxMind Academy's sole discretion. In no event shall such relocation be permitted to adversely impact or infringe upon the Designated Marketing Area of any other Franchise, predecessor, or company location, or a non-franchise territory. Franchisee must provide MaxMind Academy written notice of any proposed relocation ninety (90) days prior to the proposed relocation date. Failure to provide such notice will be grounds for default as set forth in Section 14.B herein. Relocation without notice to MaxMind Academy will be grounds for default as set forth in Section 14.A herein. The Franchise Business must open for business in the approved new location within thirty (30) days (which may be extended for another thirty (30) days in MaxMind Academy's sole discretion) of the date on which the Franchise Business in the original Franchise Location closed.

Upon MaxMind Academy's approval of said relocation, MaxMind Academy may, at its sole option, require Franchisee to enter into an amendment of this Agreement to conform this Agreement to MaxMind Academy's then-current form of Franchise Agreement, except that: (i) the term of such amended Franchise Agreement will expire on the same day that this Agreement would have expired; (ii) there will be no requirement for a new initial franchise fee, and (iii) the royalty will remain the same as provided herein. Notwithstanding any provision of this paragraph to the contrary, in the event that Franchisee suffers a fire or other casualty on the premises at the Location which casualty requires Franchisee to relocate the Franchise Business to a new location, MaxMind Academy will not unreasonably withhold its consent to such relocation or to such relocated premises; provided, that such relocated premises are located within the Designated Territory and does not cause MaxMind Academy to be in violation of any territorial exclusivity provision under any other agreement to which MaxMind Academy is a party; and, further, that in the case of such relocation, this Franchise Agreement will remain in full force and effect with respect to the Franchise Business at the new location.

F. MaxMind Academy maintains all rights to customer data and financial information collected via Franchisee's computer system, on MaxMind Academy's website(s) and the Center Management System. Such information shall include, without limitation, client and student data, financial records and reports, and all other information that MaxMind Academy so designates in the Manual, or otherwise in writing.

G. In the event MaxMind Academy provides Franchisee with access to a personalized Website Home Page and/or Email Address for purposes of promoting the Franchise Business, MaxMind Academy maintains all rights to the Email Address and the Home Page and its content.

H. MaxMind Academy maintains all rights to solicit and sell, and to permit others to solicit and sell, any form of advertising for display on any portion of MaxMind Academy's website(s) or the individual Home Page of Franchisee, for which Franchisee shall have no rights to any form of remuneration.

2. TERM AND RENEWAL

A. Initial Term. The term of this Agreement shall be for three (3) years commencing on the date of execution of this Agreement.

B. Renewal Term. Franchisee may, at its option, continue the Franchise Business for additional consecutive two (2) year terms, subject to the following conditions, which must be met prior to renewal, unless to the extent otherwise waived in writing by MaxMind Academy:

1. Franchisee shall provide MaxMind Academy written notice of such election to renew not less than three (3) months nor more than six (6) months prior to the end of the initial term of this Agreement;

2. At least three (3) months prior to the expiration of the initial term of this Agreement, MaxMind Academy may, at its option, give notice of all required modifications to the nature and quality of: the Products and Services offered through the Franchise Business; advertising, marketing, and promotional materials; and fixtures, equipment, signage, and/or supplies upgrades, and/or replacements. Franchisee shall complete to MaxMind Academy's satisfaction all such required

modifications and adopt and implement any new products or services required by MaxMind Academy's written notice no later than thirty (30) days prior to expiration of the initial term of the Franchise Agreement. Such requirement to replace or upgrade and or replace any fixtures, equipment, signage, and/or supplies shall only apply to such items that, in MaxMind Academy's sole and reasonable judgment, fail to meet MaxMind Academy's then current standards with regard to the accuracy, appearance, or functionality of such items;

3. Franchisee shall not be in default of any provision of this Agreement, any amendment hereof or successor thereto, or any other agreement between Franchisee and MaxMind Academy, or its subsidiaries and affiliates, and Franchisee shall have substantially complied with all the terms and conditions of such agreements during the terms thereof;

4. Franchisee shall have satisfied all monetary obligations owed by Franchisee to MaxMind Academy and its subsidiaries and affiliates and shall have timely met those obligations throughout the term of this Agreement;

5. Franchisee shall execute upon renewal and at least thirty (30) days prior to the end of the initial term of this Agreement, MaxMind Academy's then current form of Franchise Agreement, which agreement will supersede in all respects this Agreement, and the terms of which may differ from the terms of this Agreement, and further, Franchisee shall pay the applicable Renewal Fee as provided in Section 4 herein.

6. Franchisee shall comply with MaxMind Academy's then current training requirements and will attend such refresher training session(s) as may be required by MaxMind Academy;

7. Franchisee, its shareholders, directors and officers shall execute a general release, in a form prescribed by MaxMind Academy, of any and all claims against MaxMind Academy and its subsidiaries and affiliates, and their respective officers, directors, agents and employees; and In the event that any of the above conditions to renewal have not been met by Franchisee in the time periods provided in this Section 2.B. or should MaxMind Academy no longer be offering franchises with respect to the System and the Marks, MaxMind Academy shall have no obligation to renew this Agreement, in which case MaxMind Academy shall provide to Franchisee at least thirty (30) days prior written notice of its intent not to renew this Agreement, which notice shall set forth the reasons for such refusal to renew.

3. DUTIES OF MAXMIND ACADEMY

All of the obligations of MaxMind Academy hereunder are to Franchisee, and no other party is entitled to rely on, enforce, or obtain relief for breach of such obligations either directly or by subrogation.

A. Within fifteen (15) days of the execution of this Agreement, MaxMind Academy shall provide Franchisee general counselling regarding specifications for the Franchise Business office (but not architectural drawings for construction or remodelling of the actual premises), including design, layout, image, interior layout, décor, fixtures, equipment, signs, furnishings, and color scheme, which specifications shall be adopted by Franchisee at its location.

B. MaxMind Academy shall provide general consultation in connection with the selection and remodelling of a suitable site for the operation of the Franchise Business and in evaluating the lease

for the proposed site. Franchisee agrees that the approval of a proposed site or lease by MaxMind Academy does not in any way constitute a warranty or representation by MaxMind Academy as to the suitability of such lease or site for the Franchise Business. Franchisee acknowledges that MaxMind Academy's approval of a site is only based on the site meeting MaxMind Academy's minimum site criteria which includes the condition and size of the site; area demographics, and the length of the lease. MaxMind Academy shall also provide general consultation to Franchisee regarding conforming the site to local ordinances and building codes and obtaining required building, utility, and other permits for the location. MaxMind Academy shall approve or disprove Franchisee's site and the lease within fourteen (14) days of written notice from Franchisee of the same and submission by Franchisee of all required information to MaxMind Academy.

C. MaxMind Academy will provide, and Franchisee and its designated Manager (if any) must successfully complete, to MaxMind Academy's sole and reasonable satisfaction, the initial franchise training program two (2) weeks prior to opening the Franchise Business, which training shall be conducted at MaxMind Academy's headquarters or at a location designated by MaxMind Academy. The initial training program will be conducted over a 3 day period, which may be modified from time to time in MaxMind Academy's discretion. In addition, MaxMind Academy shall provide MaxMind's Levels 5-8 Advanced Curriculum Training to Franchisee and its Manager (if any) during the fourth quarter of Franchisee's first year operating the Franchise Business. Such advanced training will be conducted at MaxMind Academy's headquarters or at a location designated by MaxMind Academy as required of all Franchisees and shall be scheduled based on the availability of MaxMind Academy's representatives. MaxMind Academy reserves the right, from time to time, to update, extend and/or expand its training requirements without notice, which may include on—the-job training. MaxMind Academy may, at its sole discretion, choose to reduce or waive the requirement for initial franchise training if Franchisee operates under an existing Franchise Agreement and has previously completed the then required franchise training program.

D. MaxMind Academy may send a corporate representative to the Franchise Business during the initial opening period, at Franchisee's request and upon thirty (30) days minimum notice to MaxMind Academy, to provide general operating assistance. Franchisee shall be responsible for the costs incurred by MaxMind Academy's representative for travel expenses, including transportation, lodging, and meals. Such expenses will be payable by Franchisee upon presentation of an invoice. Such onsite assistance shall be provided based on the availability of MaxMind Academy's representatives.

E. MaxMind Academy shall provide to Franchisee such continuing general advisory and administrative assistance in the operation and promotion of the Franchise Business as MaxMind Academy deems necessary.

F. MaxMind Academy shall loan to Franchisee a single copy of MaxMind Academy's Confidential Operation and Policies Manual and any other manual(s) related to the Franchise Business (hereinafter the "Manual(s)"), as more fully described in Section 8 hereof. MaxMind Academy may, at its option, make the Manual available electronically to Franchisee. Should MaxMind Academy, in its sole discretion, make any modifications to the Manual, MaxMind

Academy shall provide Franchisee with such updates, and Franchisee agrees to incorporate such modifications into the Manual according to MaxMind Academy's specifications and requirements.

G. MaxMind Academy shall provide Franchisee with specifications for business cards, stationary, reporting documents, and other business forms MaxMind Academy deems necessary for the operation of the Franchised Business. Such specifications will be adopted by Franchisee without modification.

H. MaxMind Academy shall provide Franchisee with general assistance in establishing its daily, weekly and monthly sales reporting systems; bookkeeping procedures; and accounting systems necessary to enable Franchisee to operate the Franchise Business. In addition, MaxMind Academy shall provide Franchisee with reporting documents for purposes of reporting financial and/or sales-related information to MaxMind Academy. Such reporting may be completed via the Internet, at MaxMind Academy's sole discretion, according to the requirements set forth in the Manual or otherwise in writing.

I. MaxMind Academy shall: (1) conduct, as it deems advisable, inspections of the Franchise Business and its services, operating methods, techniques, which may include evaluations of the Franchisee's staff and clients; and (2) upon request of Franchisee and subject to the terms set forth in this Agreement, disseminate MaxMind Academy's standards and specifications for products not deemed to be proprietary, to Franchisee or its suppliers; and (3) continue to develop certain operational methods, systems, and procedures for the Franchise Business, which may include additional products and services, and management, sales, or teaching techniques for use in the operation of the Franchise Business.

J. MaxMind Academy shall, when requested by Franchisee, approve or disprove alternative suppliers for non-proprietary or non-brand specified products, services, materials and supplies used or sold through the Franchise Business. Franchisee must submit a request to MaxMind Academy in writing, together with samples or other evidence of conformity with MaxMind Academy's specifications as reasonably required. Franchisee shall be responsible for all reasonable costs incurred by MaxMind Academy in evaluating the prospective supplier and its products and/or services and shall be due upon demand. The guidelines and procedures for requesting approval of an alternative supplier are set forth in the Manual or otherwise provided in writing. Specifications may include minimum standards for quality, quantity, delivery, packaging, appearance, price and other criteria. The list of proprietary and non-proprietary products, services, materials and supplies are provided in the Manual and may be modified from time to time by MaxMind Academy in its sole discretion. MaxMind Academy's approval of alternative supplier(s) for non-proprietary products shall not be unreasonably withheld. MaxMind Academy shall make every effort to provide a decision concerning the alternative supplier within ten (10) days of its receipt of all required information and sample products. MaxMind Academy shall have the right to revoke approval of a supplier if MaxMind Academy, in its sole discretion, determines that the supplier and/or its products no longer meet MaxMind Academy's standards or specifications. Within seven (7) days of Franchisee's receipt of written notice of MaxMind Academy's revocation of a supplier, Franchisee must cease to use any disapproved product or service and/or cease to purchase from any disapproved supplier.

K. MaxMind Academy may provide, at its sole option, consulting and training services to Franchisee upon Franchisee's request, for special projects, employee training, Manager's Training, or other assistance. Franchisee shall pay a fee for this service as provided in Section 4 herein.

L. MaxMind Academy may, at its option, coordinate and conduct periodic franchise owners meetings and area meetings for its Franchisees, either individually or for all Franchisees. In addition, MaxMind Academy may, from time to time, offer additional mandatory training programs for franchisees and/or its Manager. Such programs will be offered tuition—free at a MaxMind Academy designated location.

M. MaxMind Academy shall maintain a direct access line to MaxMind Academy's support staff for communication with Franchisees, and email accounts for corporate representatives. MaxMind Academy shall be available to Franchisee via phone or email during the days and hours as established by MaxMind Academy, which may change upon written notice.

N. MaxMind Academy shall provide Franchisee with a list of all required equipment, materials, products, and supplies in the Manual or otherwise in writing that are required for the operation of the Franchise Business.

O. MaxMind Academy will provide Franchisee with its specifications for signage. Such specifications will be provided by MaxMind Academy in the Manual or otherwise in writing.

P. MaxMind Academy will provide specifications to Franchisee regarding the insurance requirements for the Franchise Business, which Franchisee must secure at least thirty (30) days prior to the opening of the Franchise Business.

4. FEES

All payments required by this Section 4 shall be paid to MaxMind Academy within the time period provided herein. In the event that any payments are due on a national holiday, payment shall be due on the first business day following such holiday. Any payment not actually received by MaxMind Academy on or before such due date shall be deemed overdue. If any payment is overdue, Franchisee shall pay to MaxMind Academy in addition to the overdue amount, a late payment charge on such amount from the date it was due until paid at 1.5% per month, or the maximum rate permitted by state law, whichever is less, established on the date payment was due. Such late payment shall be calculated on a daily basis and shall be in addition to any other remedies MaxMind Academy may have. MaxMind Academy shall have the right, at its sole discretion, to apply any payment(s) made by Franchisee to any past due amounts due MaxMind Academy by Franchisee,

A. In consideration of the right and license to operate the Franchise granted herein, Franchisee shall pay to MaxMind Academy the following fees:

1. Initial Franchise Fee. Franchisee shall pay an initial Franchise Fee to MaxMind Academy of amount equivalent to the standard price of courses offered by MaxMind Academy, payable by certified check or cashier's check. Any deposit paid by Franchisee under a previously executed Deposit Agreement shall be applied against the total Franchise Fee due. The Franchise Fee is payable in full within 30 days of initial amount paid. The Initial Franchise Fee is deemed fully earned by MaxMind Academy upon payment thereof and is non-refundable, except as otherwise provided herein.

a. In the event Franchisee or its designated Manager fails to successfully complete the initial training program as determined solely by MaxMind Academy, MaxMind Academy may, at its sole option,

_immediately terminate this Agreement and refund Twenty Five Percent (25%) of the Franchise Fee to cover MaxMind Academy's personnel, overhead, and administrative costs related to the training program; expenses related to the sale of the franchise and the materials provided to Franchisee during training; and MaxMind Academy's loss of opportunity during the time that the Franchise was unavailable for sale to another party.

b. Should Franchisee and MaxMind Academy fail to agree upon a site within thirty (30) days (or such longer period as permitted by MaxMind Academy, in its sole discretion) following the execution of this Agreement, MaxMind Academy may, at its sole option, immediately terminate this Agreement and forfeit the total amount to cover MaxMind Academy's personnel, overhead, and administrative costs related to the training program; expenses related to the sale of the franchise and the materials provided to Franchisee during training; and MaxMind Academy's loss of opportunity during the time that the Franchise was unavailable for sale to another party.

c. Should Franchisee fail to open the Franchise Business within Forty Five (45) days (or such longer period as permitted by MaxMind Academy, in its sole discretion) following the execution of this Agreement, MaxMind Academy may, at its sole option, immediately terminate this Agreement and retain the full Franchise Fee to cover MaxMind Academy's personnel, overhead, and administrative costs related to the training program; expenses related to the sale of the franchise and the materials provided to Franchisee during training; and MaxMind Academy's loss of opportunity during the time that the Franchise was unavailable for sale to another party.

2. Royalty & Other Fee. The Franchisee shall pay/clear on or before 10th day of each month for the preceding calendar month, The Fee is deemed fully earned by MaxMind Academy at the time payment is due.

3. Renewal Fee. Should Franchisee elect to renew the Franchise Business for additional three-year terms as provided in Section 2.B herein, and MaxMind Academy approves such Renewal(s), Franchisee shall pay MaxMind Academy a Renewal Fee of Ten Thousand Rupees (INR 10,000.00), which shall be payable upon execution of the then current Franchise Agreement.

4. National Media Fund Fee. MaxMind Academy reserves the right to establish a National Media Fund as further described in Section 11.C. hereof, upon thirty (30) days written notice to the Franchisee, for the production and placement of advertising on a regional and/or national basis. If the MaxMind Academy elects to establish a National Media Fund, Franchisee shall be required to participate in said Fund and contribute up to 5 percent (5%) of its monthly Gross Sales. The Fee shall be due and payable in the same manner as the Royalty Fee.

5. Additional Training & Field Support Fees. Following Franchisee's completion of initial franchise training, should Franchisee request additional employee training from MaxMind Academy to be conducted at the Franchise Business, Franchisee shall be responsible for expenses incurred by Franchisee and its employees to attend such training, including transportation, lodging, meals, and wages.

For field support and training assistance provided by MaxMind Academy at the Franchise Business (at Franchisee's request) following Franchisee's first eight (8) weeks of operation, Franchisee shall be responsible for MaxMind Academy's representative's reasonable travel, lodging, and meal expenses, which shall be payable upon presentation of an invoice. In all events, additional training and/or field support shall be provided at MaxMind Academy's sole discretion. Field support and training fees shall be payable at least seven (7) days prior to the scheduled session.

6. Centre Management Internet-Based Software Fee. MaxMind Academy shall provide Franchisee with its proprietary Internet-based software system (if applicable), for use solely in the operation of the Franchise Business. Franchisee shall pay an initial license fee of Rs 1500 and monthly service fee of Rs 5 per student per month, which may be modified from time to time upon written notice to Franchisee. As part of the software system, MaxMind Academy may provide, at its sole option, a customizable Website Home Page and an email address for Franchisee's use according to the terms and conditions set forth in Section 11.E herein.

7. Replacement Manual Fee. In the event the Confidential Operation and Policies Manual is lost, stolen, or damaged beyond use, a replacement fee of Rs 10000.00 (plus shipping) will be charged. In the event the Manual is stolen, Franchisee is required to file a police report and provide MaxMind Academy a copy of said report within three (3) days of its filing.

B. For purposes of this Agreement, "Gross Sales" is defined as the aggregate gross amount of all revenues generated through the Franchise Business (less the price of any products previously sold by and returned to you for cash refund) from whatever source derived, whether in the form of cash, credit, agreements to pay another consideration, including the actual value of any goods or services traded, bartered or otherwise received by you in exchange for any form of non-monetary consideration, and whether or not payment is received at the time of sale or any such amounts prove uncollectible, excluding any sales or other tax receipts, the collection of which is required by law which arise from or are derived by you or by any other person from business conducted or which originated in, on, from, or through the Franchise, and whether such business is conducted in compliance with or in violation of the terms of the Franchise Agreement. "Gross Sales" shall not include finance charges; central, state, county or city sales taxes; or excise taxes.

C. MaxMind Academy shall have the right, in its sole discretion, to apply any payment(s) made by Franchisee to any past due amounts due MaxMind Academy by Franchisee, including, but not limited to, the fees outlined in Section 4 herein and products and services purchased from MaxMind Academy.

D. MaxMind Academy has the right to demand the fees set forth in this Section 4 or any payment owed to MaxMind Academy under this Agreement or any other agreement related to the Franchise Business, whether or not expressly set forth herein. Franchisee must maintain at all

times sufficient funds to effectively run the business. Franchisee agrees to pay a monthly late fee equal to 1.5% of the amount due commencing on the day such transaction was declined by Franchisee's financial institution and reimburse MaxMind Academy for any charges assessed in the event there are insufficient funds in such designated account(s). For non-recurring fees and payments, MaxMind Academy will provide Franchisee with at least 48-hours' notice before presenting the cheques. Notwithstanding the foregoing, however, Franchisee make a required payment in non-electronic form in lieu of EFT, and MaxMind Academy will be entitled to receive any payment due from Franchisee by way of check or cash or any other non-electronic form so specified by MaxMind Academy. In the event of over one time check bouncing of any post- dated checks issued by franchisee to MaxMind for initial franchisee fee payments, MaxMind reserves the right to terminate the agreement and retain in full the franchise fee paid till date.

5. DUTIES OF FRANCHISEE

A. Franchisee understands and acknowledges that compliance with the System and consistency with respect to every detail of the operation of the Franchise is critical to MaxMind Academy, Franchisee, and other Franchisees in order to: (1) maintain high and uniform operating standards; (2) increase the demand for the products and services provided by Franchisees; and (3) protect MaxMind Academy's Proprietary Mark(s), System, trade secrets, reputation and goodwill. Accordingly, Franchisee agrees to adhere to the standards and specifications as established by MaxMind Academy as described in the Manual(s) and as may be modified from time to time in MaxMind Academy's sole discretion.

B. Franchisee must present a proposed site for the Franchise Business for MaxMind Academy's approval within thirty (30) days following the execution of this Agreement. MaxMind Academy's approval of a site shall be based on a review of a site evaluation form; the condition, size and location of the site; and the site's overall conformance to our written specifications, and may be modified from time to time. Before executing a lease or commencing leasehold improvements at the site, Franchisee, at its sole expense, shall comply, to MaxMind Academy's sole satisfaction, with the following requirements:

1. Franchisee shall notify MaxMind Academy in writing of the site selected by Franchisee for the operation of the Franchise Business and shall provide MaxMind Academy with information regarding the site in the form specified by MaxMind Academy to permit MaxMind Academy to approve or disapprove the site. MaxMind Academy shall provide its decision regarding the site within fourteen (14) days of its receipt of all required information. MaxMind Academy's approval of a site shall be based on a review of a site evaluation form, demographics of the site, and the site's overall conformance to our written specifications. Franchisee acknowledges that MaxMind Academy's approval of the site is not an opinion by MaxMind Academy as to the viability of the location.

2. Franchisee shall comply with MaxMind Academy's specifications for the Franchise location as described in the Manual or otherwise provided in writing. The specifications shall be provided to Franchisee by MaxMind Academy within five (5) days of Franchisee's submission to MaxMind Academy of a proposed site for the Franchise Business.

3. Franchisee shall obtain, and is solely liable to obtain, all central, state and local business licenses, permits, certifications, bonds, insurance, and registrations required for lawful construction of the Franchise Business, including, without limitation, zoning, access, variances (if required), health, sign and fire requirements. Franchisee acknowledges that in certain jurisdictions, there are regulations pertaining to child education centres requiring special business or operating licenses, or certifications for employees, which are the sole responsibility of Franchisee to obtain. Franchisee shall, in all cases, certify in writing to MaxMind Academy that all required licenses, permits, insurance, and certifications have been obtained.

4. Franchisee shall provide a copy to MaxMind Academy of the lease, which Franchisee proposes to execute, prior to its execution. As a condition to MaxMind Academy's approval of the lease, Franchisee must execute the Lease Assignment and Lease Addendum Agreement, attached hereto as Exhibit D. A copy of the lease and the Lease Assignment and Lease Addendum Agreement must be submitted to MaxMind Academy within fourteen (14) days of their execution.

5. Franchisee shall provide written notice to MaxMind Academy of the date that construction or build-out of the location for the Franchise Business has commenced, within five (5) days from its commencement.

C. Franchisee and its designated Manager, if any (who has been approved by MaxMind Academy and has successfully completed the required training program) shall devote their full time and best efforts to the management and operation of the Franchise Business. Franchisee is required to be directly involved in the day-to-day business operations of the Franchised Business and Franchisee is solely liable and responsible for the operation of the Franchised Business in accordance with the terms of this Agreement and the Manual. Franchisee will immediately notify the MaxMind Academy in writing of any personnel changes in the Manager position of the Franchise Business. Franchisee may not, by designation of a Manager, affect an unapproved transfer of this Agreement and/or the Franchise Business.

D. In accordance with the terms and conditions set forth in Section 3 regarding initial franchise training, Franchisee and its designated Manager (if any) shall attend and successfully complete, to MaxMind Academy's reasonable and sole satisfaction, MaxMind Academy's initial training program, which includes Levels 1A, 1B, 1-2 curriculum training, prior to the opening of the Franchise Business. No Training Fee shall be charged for Franchisee and up to two Manager or employee to attend initial training. Franchisee shall be responsible for all meal, lodging and personal expenses incurred by Franchisee and its Manager and employees in attending MaxMind Academy's training program. If Franchisee hires a new Manager, MaxMind Academy may require, in its sole discretion, that said Manager must successfully complete MaxMind Academy's initial training program prior to commencing working in the Franchise Business. If in MaxMind Academy's sole judgment, the Manager has not successfully completed the training program within the prescribed time period, Franchisee acknowledges that such Manager shall not be permitted to work in the Franchise Business until the Manager has successfully completed the training program, in MaxMind Academy's sole judgment.

In addition to the initial training program, Franchisee and its Manager (if any) must attend and successfully complete advanced curriculum training during the fourth quarter of its first year of

operation. Such training will be conducted for Franchisee and its Manager tuition-free, however, Franchisee shall be responsible for all meal, travel, lodging and personal expenses incurred by Franchisee and/or its Manager in attending MaxMind Academy's advanced training program. Additional employees may attend (who have been approved by MaxMind Academy) the advanced training program conducted for Franchisee, at a cost of Rs Three thousand (INR 3000) per additional employee. Franchisee is responsible for requesting that MaxMind Academy schedule such advanced training program for Franchisee and/or its Manager, with notice provided at least thirty days in advance of such training, and in all events, no later than is required in order to complete said training within a twelve-month period commencing from the date the Franchise Business opened. In any and all events, Franchisee must successfully complete all required training programs within twelve (12) months of opening the Franchise.

E. Franchisee shall itself attend, or cause its designated Manager to attend and successfully complete, to MaxMind Academy's reasonable and sole satisfaction, a minimum of 75% of additional continuing education or training programs as MaxMind Academy may require. MaxMind Academy may charge a training fee for additional training programs as set forth in the Manual. In addition, Franchisee shall be responsible for it and its' Manager travel and personal expenses incurred.

F. Franchisee shall purchase exclusively from MaxMind Academy or its approved suppliers, certain products, supplies, and other proprietary products, materials and supplies which include, but are not limited to teaching aids and materials, student instruction books and materials, marketing and sales materials, point-of-purchase materials, signage, and promotional items. Such items may be modified, changed, or eliminated by MaxMind Academy at any time, in its sole discretion, and Franchisee must use or eliminate from use, at its own expense, in a reasonable time period, any items that MaxMind Academy so specifies, within seven (7) days of such notice.

G. Franchisee shall use its location solely for the operation of the Franchise Business and shall keep the Franchise Business continually operating for such minimum days and hours as MaxMind Academy may from time to time prescribe in the Manual or otherwise in writing, and shall refrain from using or permitting the use of the Franchise Business for any unauthorized purpose or activity at any time without first obtaining the written consent of MaxMind Academy. For the purposes of this Agreement, "continually operating" means that the Franchisee is conducting classes for students during the minimum days and hours required by MaxMind Academy.

H. Franchisee shall exclusively market and sell the required Products and Services as set forth in the Manual (and as may be modified or added from time to time) and use its best efforts to cultivate, develop and expand the market for the Franchise Business within the Designated Marketing Area. Franchisee acknowledges that MaxMind Academy may choose to offer certain Products and Services that are not a normal part of the System to franchisees for test marketing or other purposes and Franchisee agrees that such Products and Services may not be made available to Franchisee. Franchisee further acknowledges and agrees that MaxMind Academy may choose to grant other franchisees permission to market certain Products and Services that are not a normal part of the System, without granting such rights to Franchisee.

I. Franchisee shall notify MaxMind Academy in writing within three (3) days of the commencement of any action, suit or proceeding, or the issuance of any order, writ, injunction,

award or decree of any court, agency or other governmental instrumentality, which may adversely affect the operation or financial condition of the Franchise Business or the Franchisee.

J. Any and all client related complaints shall be immediately forwarded to MaxMind Academy in writing within three (3) days following Franchisee's written response to said complaint. Franchisee must respond to all complaints within seven (7) days of receipt thereof. MaxMind Academy may, at its sole option, direct Franchisee in resolving such complaint and Franchisee agrees to work diligently with MaxMind Academy in resolving such matters.

K. Franchisee shall meet and maintain the highest hygiene, health, safety and security standards applicable to the operation of the Franchise Business and its employees as MaxMind Academy may reasonably require and further, in full compliance with all applicable local laws and regulations.

L. Franchisee shall maintain sufficient levels of working capital for use in connection with the management and operation of the Franchise Business.

M.- Franchisee shall operate the Franchise in conformity with such uniform methods, standards and specifications as MaxMind Academy may from time to time prescribe in the Manual or otherwise in writing to ensure that the highest degree of quality for the products and services offered is uniformly maintained. Franchisee shall conduct its business in a manner which reflects favourably at all times on the System and the Proprietary Mark(s). Franchisee shall at no time engage in deceptive, misleading or unethical practices or conduct any other act which may have a negative impact on the reputation and goodwill of MaxMind Academy or any other Franchisee operating under the System. Pursuant to this on-going responsibility, Franchisee agrees:

1. To maintain on-hand, in sufficient supply as MaxMind Academy may prescribe in the Manual or otherwise in writing, and use at all times, all such inventory, products, supplies, forms, and materials normally used in the operation of the Franchise Business as conforming with MaxMind Academy's standards and specifications as contained in the Manual, and to refrain from deviating therefrom.

2. To sell or offer for sale only such products and services as meet MaxMind Academy's uniform standards of quality and quantity, which have been expressly approved in writing by MaxMind Academy in accordance with MaxMind Academy's methods and techniques, and to refrain from deviating therefrom in regards to the products and services and MaxMind Academy's methods, techniques, standards, and specifications; and to immediately discontinue offering such products and services as MaxMind Academy may, in its discretion, disapprove in writing at any time. Franchisee is not permitted to sell any unauthorized products or services through the Franchise Business without first obtaining MaxMind Academy's written consent. Franchisee must comply with all reasonable requirements related to modification of the System, including offering and selling new or different products and services or services that MaxMind Academy so specifies. MaxMind Academy shall have the right to change the types of authorized and required products and services, and there are no limits on MaxMind Academy's rights to make such changes.

3. Franchisee must continuously maintain the Franchise Business and its equipment, fixtures, furniture, products, supplies, materials, and any vehicle(s) in the highest degree of repair and

condition as MaxMind Academy may reasonably require, and make such additions, alterations, repairs and replacements to the Franchise Business or its equipment, fixtures, furniture, products, supplies, materials, and vehicle(s) as may be required for that purpose, including without limitation, such replacement of obsolete equipment, fixtures, furniture, products, inventory, materials, and supplies, as MaxMind Academy may reasonably require.

4. To purchase and use, at Franchisee's sole expense, all signage, fixtures, products, displays, promotional and marketing materials, and supplies as MaxMind Academy may reasonably specify from time to time in the Manual or otherwise in writing; and to refrain from using, without MaxMind Academy's prior written consent, any signs, pictures, cards, promotional and marketing materials, equipment, products, supplies, or any other items not previously approved as meeting MaxMind Academy's standards and conforming to MaxMind Academy's specifications.

5. To employ such minimum number of employees as is reasonably required to operate the Franchise Business, and to comply with all applicable central, state and local laws, rules and regulations with respect to such employees, and furthermore, to properly train all employees as fitting their position. Franchisee and its Manager (who has successfully completed MaxMind Academy's training program and any additional required training programs) may themselves train Franchisee's employees to teach MaxMind classes, In the event there is a change in the Manager position at the Franchise Business, MaxMind Academy may require, in its sole discretion, that Franchisee's Manager attend MaxMind Academy's training program, for which Franchisee will pay a fee to MaxMind Academy as set forth in the Manual in addition to all expenses incurred by the Manager in attending the training class. Franchisee shall be solely liable for negotiating the terms of employment, including compensation and benefits, for its employees. Franchisee shall provide MaxMind Academy, within ten (10) days of the end of each calendar quarter, a complete list of all persons employed by Franchisee during the preceding quarter, including contact information.

6. To take such steps as are necessary and required by MaxMind Academy to ensure that Franchisee's employees maintain a neat personal appearance and comply with such uniform attire, hygiene, employee conduct codes, and safety regulations as MaxMind Academy may specify in the Manual or otherwise in writing, which may be changed from time to time at MaxMind Academy's sole discretion, and furthermore, to ensure its employees' compliance with all applicable laws and regulations.

N. Franchisee shall purchase all proprietary materials, signage, products, inventory, supplies, promotional items, and other items required for the operation of the Franchise Business solely from MaxMind Academy or its approved suppliers, who shall have proved, to the continuing reasonable satisfaction of MaxMind Academy, the ability to meet MaxMind Academy's reasonable standards and specifications for such products, services and related items.

O. Franchisee shall not attempt to duplicate MaxMind Academy's proprietary products by its own efforts or with the assistance of any company, agency or other entity. Furthermore, Franchisee shall not tamper with or adulterate in any way any of the products or supplies sold at the Franchise Business.

P. Franchisee shall permit MaxMind Academy or its agents or representatives to enter upon the Franchise Business without notice during normal operating hours, for purposes of conducting inspections of the franchise business, which may include interviewing employees and customers, reviewing student attendance data, session details, student and instruction materials and supplies, notice boards, and sales and financial data pursuant to the Franchise Business. Franchisee shall cooperate fully with MaxMind Academy's agents or representatives in such inspections by rendering such assistance as they may reasonably request; and, upon notice from MaxMind Academy or its agents or representatives, and without limiting MaxMind Academy's other rights under this Agreement, take such steps as may be necessary to immediately and diligently correct any deficiencies detected during such inspections, including, without limitation, immediately desisting from the further use of any method; procedure; advertising or marketing material or program; supplies; products; or other items that do not conform to MaxMind Academy's then current specifications, standards or requirements.

Q. Franchisee acknowledges that MaxMind Academy may, from time to time, develop additional products or services, operational methods and procedures, or management techniques for use in the operation of the Franchise Business which are highly confidential and which are considered Trade Secrets of MaxMind Academy. Franchisee further acknowledges the importance of quality control and uniformity of services and the significance of such proprietary methods to the System, and Franchisee agrees that it is to the mutual benefit of the parties that (1) MaxMind Academy closely controls the dissemination of proprietary information and its use by franchisees; and (2) In the event MaxMind Academy implements enhancements or modifications to the System (which may include new products or services, certain operational methods and procedures, or management and teaching techniques for use in the operation of the Franchise Business), Franchisee agrees that it shall immediately comply with and incorporate the products, services, methods, procedures, or techniques in the operation of the Franchise Business and further, will keep all such enhancements or modifications confidential.

R. Franchisee shall attend a minimum of 75% of Franchise owners' meetings (online/offline) conducted by MaxMind Academy on an annual basis. Should MaxMind Academy offer only one (1) franchise owner's meeting in a calendar year, Franchisee is obligated to attend said meeting. No fee is charged for Franchise owners' meetings; however, Franchisee shall be responsible for all meal, travel, lodging or other expenses incurred by Franchisee in attending such meetings.

S. Franchisee shall not directly or indirectly solicit any employee of the MaxMind Academy and its affiliates, or another Franchisee or its employees or clients for any business or investment activity of any type or to entice such employee(s) to leave their employment.

T. Franchisee must arrange for an answering service or machine to monitor incoming calls during those times when Franchisee's staff is not available to receive telephone calls. Franchisee or a designated employee of the Franchise Business must be able to access the answering service or machine during non—working hours in order to promptly respond to calls.

U. Franchisee shall display the MaxMind Academy's Proprietary Mark(s) and logo in the manner prescribed by the MaxMind Academy. The color, design and location of vehicle wraps, signage, and promotional displays and materials shall be specified by MaxMind Academy and may be changed from time to time in the sole discretion of MaxMind Academy. Franchisee

shall also display any other signs, notices or pictures designated by the MaxMind Academy which will serve to notify and inform third parties that MaxMind Academy is engaged in the business of franchising and which will provide sufficient information to enable third parties to contact MaxMind Academy to inquire about prospective Franchisees. Franchisee shall also display any other sign or notice designated by the MaxMind Academy which will serve to notify and inform third parties that the Franchisee is an independently owned and operated franchise. Franchisee shall not use any unauthorized signs, advertising or marketing materials, promotional items, posters or pictures at the Franchise Business without the prior written consent of MaxMind Academy.

V. Franchisee shall purchase a computer system designed to accommodate MaxMind Academy's financial and sales reporting procedures and in full compliance with MaxMind Academy's specifications as set forth in the Manual or otherwise in writing. Franchisee agrees that it shall purchase computer software programs as designated by MaxMind Academy in the Manual as necessary for the operation of the Franchise Business, and to maintain readily accessible phone and fax lines, and an email account via broadband Internet access. MaxMind Academy maintains all rights to the data collected by MaxMind Academy, Franchisee, or either parties' employees or agents in the operation of the Franchise Business, including but not limited to: client and student names and contact information, client and student demographic information and profiles, sales data, inventory data, and other information that MaxMind Academy may designate from time to time in the Manual or otherwise in writing. MaxMind Academy reserves the right at any time, and without notifying Franchisee, to access and compile all electronic information collected by Franchisee using its computer system and the MaxMind Center Management system. Franchisee shall update all computer software programs so designated by MaxMind Academy in the Manual. MaxMind Academy may also reasonably require that Franchisee update its computer system during the term of the Agreement as may be required to accommodate MaxMind Academy's then current procedures and software programs, and there are no limitations on MaxMind Academy's rights to do so.

W. Franchisee shall comply with all other requirements set forth in this Agreement, in the Manual, or otherwise in writing. Franchisee acknowledges that such requirements may vary between Franchisees based on varying conditions in the market, and further, that such variations shall be made at the sole discretion of MaxMind Academy.

6. PROPRIETARY MARKS

A. MaxMind Academy holds the exclusive license to use, and to license others to use, the Proprietary Mark(s). MaxMind Academy hereby grants Franchisee the right and license to use the Proprietary Mark(s) solely within the Designated Marketing Area, which shall include the mark, MaxMind Academy and any logos derived therefrom, in connection with the operation of the Franchise Business. MaxMind Academy represents with respect to the Proprietary Marks that: (1) MaxMind Academy has, to the best of its knowledge, rights to the Proprietary Marks; (2) MaxMind Academy shall take all steps, which it deems reasonably necessary, to preserve and protect the ownership and validity of such Proprietary Marks and the trademark license granted to MaxMind Academy by MaxMind India; and (3) MaxMind Academy will use and license Franchisee and other Franchisees to use the Proprietary Marks only in accordance with the System

and the operating standards and quality control specifications attendant thereto which underlie the goodwill associated with and symbolized by the Proprietary Marks

B. With respect to Franchisee's use of the Proprietary Marks pursuant to the license granted under this Agreement, Franchisee agrees that:

1. Franchisee shall use only the Proprietary Marks designated by MaxMind Academy in the manner required or authorized and permitted by MaxMind Academy.

2. Franchisee shall use the Proprietary Marks only in connection with the right and license to operate the Franchise Business granted hereunder.

3. During the term of this Agreement and any renewal hereof Franchisee shall identify itself as a licensee and not the owner of the Proprietary Marks and shall make any necessary filings under state law to reflect such status. In addition, Franchisee shall identify itself as a Franchisee of MaxMind Academy on all invoices, order forms, receipts, business cards and stationery, and contracts, and shall display a notice in such form and content and at such conspicuous location(s) at the Franchise Business as MaxMind Academy may designate in writing.

4. Franchisee's right to use the Proprietary Marks is limited to such uses as authorized under this Agreement, and any unauthorized use thereof shall constitute an infringement of MaxMind Academy's rights, and shall be grounds for termination of this Agreement.

5. Franchisee shall not use the Proprietary Marks to incur or secure any obligation or indebtedness.

6. Franchisee shall not use the Proprietary Marks as part of its corporate or other legal business name. Franchisee is not permitted to use the Marks in any part of an internet domain name.

7. Franchisee shall comply with MaxMind Academy's instructions in filing and maintaining the requisite fictitious or assumed name registration(s), and shall execute any documents deemed necessary by MaxMind Academy or its counsel to obtain MaxMind Academy's protection of the Proprietary Mark(s) or to maintain their continued validity and enforceability.

8. In the event that litigation involving the Proprietary Marks is instituted or threatened against Franchisee, Franchisee shall promptly notify MaxMind Academy and shall cooperate fully in defending or settling such litigation. MaxMind Academy shall indemnify and hold Franchisee harmless from any suit involving MaxMind Academy's rights to, and use of, the proprietary licensed Marks.

C. Franchisee expressly understands and acknowledges that:

1. MaxMind India has granted MaxMind Academy rights to use, and license others to use, the MaxMind trade name and mark, and further, MaxMind Academy has applied for the right, title and interest in and to the Proprietary Marks and the goodwill associated with and symbolized by them.

2. The Proprietary Marks serve to identify the System and those who are licensed to operate a Franchise Business in accordance with the System.

3. Franchisee shall not directly or indirectly contest the validity or the ownership of the Proprietary Marks or MaxMind Academy's rights to use such Marks.

4. Franchisee's use of the Proprietary Marks pursuant to this Agreement does not give Franchisee any ownership interest or other interest in or to the Proprietary Marks, except the non-exclusive license granted herein.

5. Any and all goodwill arising from Franchisee's use of the Proprietary Marks at the Franchise in accordance with the System shall inure solely and exclusively to MaxMind Academy's benefit, and upon expiration or termination of this Agreement no monetary amount shall be assigned as attributable to any goodwill associated with Franchisee's use of the System or the Proprietary Marks.

6. The license and rights to use the Proprietary Marks granted hereunder to Franchisee are non-exclusive, and MaxMind Academy may, at its sole option: (a) itself use, and grant franchises and licenses to others to use the Proprietary Marks; (b) establish, develop and franchise other systems, different from the System licensed to Franchisee herein, without offering or providing Franchisee any rights in, to or under such other systems; and (c) modify or change, in whole or in part, any aspect of the Proprietary Marks.

7. MaxMind Academy reserves the right to substitute different names and Proprietary Marks for use in identifying the System, the Franchises, and other Franchise Businesses operating thereunder. In the event MaxMind Academy ceases to use a Proprietary Mark, Franchisee agrees to discontinue the use of the Marks upon written notification and to promptly implement any substitution of the new Proprietary Marks. In the event MaxMind Academy requires Franchisee to begin using a new Mark to identify the Franchise, Franchisee shall be responsible for the costs associated with Franchisee's compliance with such modification.

8. MaxMind Academy shall have no liability to Franchisee for any senior users who may claim rights to the MaxMind Academy's Proprietary Marks, except however, MaxMind Academy shall indemnify and hold Franchisee harmless from any suit involving MaxMind Academy's rights to, and use of, the licensed Proprietary Marks.

9. The Franchisee shall not register or attempt to register the Proprietary Marks in Franchisee's name or that of any other person, firm, entity or corporation.

7. QUALITY CONTROL, UNIFORMITY, STANDARDS & INVENTORY PURCHASES

A. The MaxMind Academy will promulgate to Franchisee, from time to time, uniform standards of operation regarding the Franchise Business and quality standards related to the offering of Products and Services so as to protect and maintain for the benefit of all Franchisees and MaxMind Academy, the distinction, valuable goodwill, and uniformity represented and symbolized by the Proprietary Marks and the System. Accordingly, to ensure that all Franchisees maintain and adhere to MaxMind Academy's uniformity requirements and quality standards for the Products and Services associated with the Marks and System, Franchisee agrees to maintain the required uniformity and quality standards for all Products and Services which are required to assure customers that all Franchises are uniform in nature with regard to the Products and Services marketed thereunder.

B. Franchisee hereby acknowledges the importance of offering uniform pricing relative to Products and Services sold at the Franchise Business in order to ensure consistency in the operation of the Franchise Business and the offering of Products and Services at the individual franchise locations. Franchisee further acknowledges that MaxMind Academy will provide a Recommended Price List in the Manual for all Products and Services offered at the Franchise Business. Although Franchisee has sole discretion to determine the prices charged for Products and Services sold through the Franchise business, Franchisee agrees that it will notify MaxMind Academy in writing should Franchisee choose to offer pricing for any Product or Service that is discounted from the Recommended Price List. Such notice shall be provided to MaxMind Academy at least fifteen (15) days prior to Franchisee implementing any such price modifications at the Franchise Business.

C. Franchisee is required to offer only approved Products and Services (as specified in the Manual or otherwise in writing) at the Franchise Business, solely in the manner and using the sales techniques and procedures prescribed by MaxMind Academy in the Manual or otherwise in writing, as may be modified by MaxMind Academy from time to time. Franchisee is not permitted to duplicate, copy, or otherwise reproduce any of the MaxMind products, materials, or supplies. Franchisee is required to provide new products, supplies, and materials to each student in the manner as set forth in the Manual.

D. Franchisee shall use MaxMind Academy's Marks and System in strict compliance with the moral and ethical standards, quality standards, health standards, operating procedures, specifications, requirements and instructions required by MaxMind Academy, as provided in the Manual and which may be amended and supplemented from time to time.

E. Franchisee acknowledges and agrees that it shall purchase exclusively from MaxMind Academy certain equipment, fixtures, signage, products, materials, and supplies as listed in the Manual, and as may be modified from time to time by MaxMind Academy. Franchisee agrees to purchase said items in the manner and at the prices set forth in the Price Schedule contained in the Manual. The Price Schedule may be changed by MaxMind Academy from time to time in the normal course of business based on then current market conditions. MaxMind Academy shall sell said items to Franchisee under the same terms and conditions offered to other MaxMind Academy franchises, which shall include the following:

1. Orders for supplies and materials placed by Franchisee with MaxMind Academy shall be subject to acceptance by MaxMind Academy and MaxMind Academy reserves the right to wholly or partially accept or reject any order placed by Franchisee.

2. MaxMind Academy reserves the right to limit the amount of credit it will extend to Franchisee, to suspend shipments, to make shipments only after all prior orders shipped to Franchisee have been paid in full, to make shipments on a cash in advance or C.O.D. basis or on any other terms which MaxMind Academy, in its sole discretion, deems appropriate.

3. Franchisee shall submit payment for its orders of products, supplies and materials and pay all shipping, handling and insurance costs to MaxMind Academy in the manner and in accordance with the Price Schedule set forth in the Manual or otherwise in writing, which may be amended from time to time by MaxMind Academy. Franchisee agrees to pay MaxMind Academy for all

orders pursuant to MaxMind Academy's then current payment terms and policies, which terms and policies may be changed by MaxMind Academy from time to time. Franchisee acknowledges and agrees that all orders placed for supplies and materials may not be cancelled once such order has been accepted by MaxMind Academy.

MAXMIND ACADEMY MAKES NO WARRANTY, EXPRESSED, STATUTORY OR IMPLIED, INCLUDING ANY WARRANTY OF FITNESS FOR A PARTICULAR PURPOSE OR WARRANTY OF MERCHANTABILITY RELATED TO THE PRODUCTS, SUPPLIES AND MATERIALS SOLD TO FRANCHISEE BY MAXMIND ACADEMY, ITS AFFILIATES AND APPROVED SUPPLIERS, AND ANY OTHER THIRD- PARTY PROVIDER. MAXMIND ACADEMY SHALL HAVE NO OTHER LIABILITY NOR DOES IT AFFIRM ANY REPRESENTATION BEYOND THE DESCRIPTION SET FORTH HEREIN OR ON THE LABEL OF ANY MATERIALS, PRODUCTS, OR SUPPLIES.

F. Franchisee is not permitted to obtain substitutes or use or offer competing products and services in place of the approved Products and Services without MaxMind Academy's prior written approval as provided herein.

8. CONFIDENTIAL MANUAL

A. In order to protect the reputation and goodwill of MaxMind Academy, and to maintain uniform standards of operation under MaxMind Academy's Mark(s), Franchisee shall conduct its business in strict compliance with the operational systems, procedures, policies, methods and requirements prescribed in the Confidential Operation and Policies Manual (the "Manual"), which is hereby incorporated herein by this reference, and any supplemental bulletins, notices, revisions, modifications, or amendments thereto, all of which shall be deemed a part thereof. One registered Manual shall be provided to Franchisee "on loan" from MaxMind Academy during the training program and Franchisee shall sign a corresponding receipt therefore for the term of this Agreement.

B. Franchisee agrees to immediately adopt and use or implement the Products and Services, methods, standards, materials, policies, and procedures set forth in the Manual, as may be modified by MaxMind Academy from time to time. Franchisee acknowledges that MaxMind Academy is the sole owner of all proprietary rights in and to the System, the Manual(s), the Marks, and any changes or supplements thereto.

C. Franchisee shall at all times treat the Manual and any other Manual created for or approved for use in the operation of the Franchise Business, and all of the information contained therein, as proprietary and confidential, and shall use all reasonable efforts to keep such information as confidential.

D. Franchisee acknowledges agrees that the information contained in the Manual is trade secrets of MaxMind Academy.

E. The trade secrets must be accorded maximum confidential treatment consistent with Franchisee's need to make frequent reference thereto. Franchisee shall strictly limit access to the Manual to employees who have a demonstrable and valid "need to know" related to the information contained therein in order to perform their position at the Franchise Business. Franchise shall strictly follow any provisions in the Manual regarding the care, storage and use of the Manual and all related proprietary information.

F. Franchisee shall not, at any time, without MaxMind Academy's prior written consent, copy, duplicate, record or otherwise reproduce in any manner any part of the Manual, updates, supplements or related materials, in whole or in part, or otherwise make the same available to any unauthorized person.

G. The Manual shall at all times remain the sole property of MaxMind Academy. Upon the expiration or termination, for any reason, of this Agreement, Franchisee shall immediately return to MaxMind Academy the Manual and all supplements thereto.

H. MaxMind Academy retains the right to prescribe additions to, deletions from or revisions of the Manual which shall become binding upon Franchisee upon being mailed or otherwise delivered to Franchisee, as if originally set forth therein. The Manual, and any such additions, deletions or revisions thereto, shall not alter Franchisee's rights and obligations hereunder.

I. Franchisee shall at all times insure that its copy of the Manual(s) is kept current and up to date, and in the event of any dispute as to the contents of the Manual(s), the terms contained in the Master copy of the Manual(s) maintained by MaxMind Academy at MaxMind Academy's headquarters shall be controlling.

9. CONFIDENTIAL INFORMATION

A. The parties expressly understand and agree that the relationship established between MaxMind Academy and Franchisee by this Agreement is one of confidence and trust, and that as a result thereof MaxMind Academy will be disclosing and transmitting to Franchisee certain trade secrets and other confidential and proprietary information concerning various operational procedures of the Franchise, its marketing and sales techniques, service specifications, suppliers, cost and financial data, and all products, forms, materials, and supplies relevant thereto, pursuant to the System under this Agreement.

B. In order to preserve and protect the trade secrets and the confidential and proprietary information (hereinafter "Confidential Information") which are disclosed to Franchisee during the term of this Agreement, Franchisee agrees that:

1. Franchisee shall treat and maintain Confidential Information as confidential both during the term of this Agreement and thereafter.

2. Franchisee shall use such Confidential information only for its operation of the Franchise under this Agreement.

3. Franchisee shall disclose such Confidential Information only as necessary to its employees or agents and not to any person outside the Franchise Business, except as may be necessary to disclose to the Franchisee's professional advisors, who must agree to keep such information confidential.

4. Franchisee shall restrict disclosure of such Confidential Information to only those of its employees or agents who are directly connected with the performance of work requiring knowledge thereof and shall disclose only so much of the Confidential Information as is required to enable those employees or agents to carry out their assigned duties.

5. Franchisee shall advise its employees or agents of the confidential nature of such information and the requirements of nondisclosure thereof.

6. MaxMind Academy shall advise Franchisee as to which employees and volunteers will have access to MaxMind Academy's Confidential Information and to the Manual. Franchisee shall not disclose any such Confidential Information or provide access to the Manual to such employee or volunteer until that person executes a Nondisclosure and Non-Competition Agreement in a form prescribed by the MaxMind Academy, acknowledging the confidential and proprietary nature of such Confidential Information and agreeing not to disclose or use such information during the course of employment or thereafter. MaxMind Academy shall be designated a third-party beneficiary of the Nondisclosure Agreement with the right to enforce its provisions independently of Franchisee.

C. Franchisee acknowledges that it will gain valuable information, knowledge, know-how, methods of operation, and other methods and techniques from MaxMind Academy regarding the operation of the Franchise Business that MaxMind Academy hereby designates as confidential and proprietary and which shall be deemed Confidential and Proprietary for purposes of this Agreement. Furthermore, Franchisee acknowledges that such Confidential and Proprietary information was not previously known by it and that such information was made known to Franchisee solely by MaxMind Academy. It is understood and agreed that all information, improvements to the System, or techniques prepared, compiled or developed by Franchisee or its employees or agents during the term of this Agreement relating in any way to the Franchise Business, whether it be developed separately or in conjunction with MaxMind Academy, shall be considered as part of MaxMind Academy's Confidential Information and System, and Franchisee hereby grants MaxMind Academy an irrevocable, worldwide, exclusive, royalty-free license, with the right to sublicense, any such information, improvement or technique.

D. Franchisee acknowledges that it will gain knowledge of confidential matters and trade secrets including management and training techniques, operational procedures, sources of products and supplies, accounting methods, quality control procedures, product data and specifications, cost data, and other methods developed by MaxMind Academy through and in its System (collectively, "Confidential Information") which, for purposes of this Agreement, are owned by MaxMind Academy, and which are necessary and essential to the operation of the Franchise, without which information Franchisee could not efficiently, effectively and profitably operate the same. Franchisee further acknowledges that such Confidential Information was unknown to it prior to negotiation for and execution of this Agreement and that the unique and novel combination of "know how" and methods developed by MaxMind Academy and licensed to Franchisee by MaxMind Academy for the operation of the Franchise Business are peculiar to MaxMind Academy. Franchisee shall take all steps necessary, at its own expense, to protect such Confidential Information and shall not divulge the same either during or following the termination of this Agreement without the prior written consent of MaxMind Academy.

E. Franchisee acknowledges that in addition to any remedies available to MaxMind Academy under this Section 9, Franchisee agrees to pay all court costs and reasonable attorneys' fees incurred by MaxMind Academy in obtaining specific performance of a temporary restraining order and/or an injunction against violation of the requirements of this Section 9.

10. ACCOUNTING, INSPECTIONS AND RECORDS

A. Franchisee shall maintain during the term of this Agreement, and shall preserve for not less than five (5) years from the date of preparation or for such longer period as may be required by the Internal Revenue Service, full, complete and accurate financial records and accounts for the Franchise Business in accordance with MaxMind Academy's specifications as prescribed by MaxMind Academy from time to time in the Manual or otherwise in writing.

B. During the term of this Agreement, Franchisee shall, at Franchisee's expense, submit to MaxMind Academy a quarterly income statement, which may be unaudited, for the Franchise Business within thirty (30) days of the end of each quarter during the term of this Agreement. Such statement shall be in the form prescribed by MaxMind Academy, which shall include but not be limited to, a statement of profit and loss listing all sources of income and all expenses incurred. Franchisee shall also submit, at Franchisee's expense, a copy of Franchisee's annual central and state tax returns and financial statements which shall include an income statement and balance sheet prepared in accordance with generally accepted accounting principles, within ninety (90) days of the completion of Franchisee's fiscal year or in such time period as may reasonably be requested by Franchisee and approved by MaxMind Academy. Each statement and tax return shall be signed by Franchisee's president, treasurer or chief financial officer attesting that the statement is true and correct. MaxMind Academy reserves the right to require Franchisee to submit to MaxMind Academy certified financial statements for any period or periods of any fiscal year, which shall be certified by the Franchisee's accounting firm and attested to by Franchisee's president or treasurer. Franchisee must also submit to MaxMind Academy, upon request, a copy of the state sales tax returns applicable to the Franchise Business.

C. During the term of this Agreement, Franchisee shall, at Franchisee's expense, submit to MaxMind Academy certain monthly reports and statements of sales and expenditures as may be specified from time to time in the Manual or otherwise in writing, at any time during the term of this Agreement, in a form prescribed by MaxMind Academy, together with such other data or information as MaxMind Academy may require. Franchisee acknowledges and agrees that MaxMind Academy may access Franchisee's data on the MaxMind Center Management System at any time and without notifying Franchisee to obtain any and all information deemed necessary to monitor the Franchise Business, which may include Gross Sales, inventory, products and supply orders, and any other information MaxMind Academy requires, consistent to all franchisees.

D. MaxMind Academy or its designated agents have the right at all reasonable times to examine and copy, at its expense, Franchisee's books, records, receipts and tax returns related to the Franchise business. MaxMind Academy also has the right, at any time, to have an independent audit made of the Franchise Business accounting and financial records. If an inspection reveals that any amounts payable to MaxMind Academy have been understated in any report submitted by Franchisee, Franchisee shall immediately pay to MaxMind Academy, upon demand, the amount understated plus interest calculated at the Default Rate on a daily basis. If any inspection discloses an understatement in any report of two percent (2%) or more, Franchisee shall, in addition to the payment of interest thereon, reimburse MaxMind Academy for any and all

costs and expenses connected with the inspection (including, without limitation, reasonable accountants' and attorneys' fees). The foregoing remedies shall be in addition to any other remedies available to MaxMind Academy.

11. ADVERTISING

From time to time, at MaxMind Academy's sole discretion, it shall make available to Franchisee, various advertising, marketing, and promotional materials for use in Franchisee's Designated Marketing Area. Recognizing the value of advertising and the importance of the standardization of advertising and marketing programs to the furtherance and protection of the Proprietary Mark(s), goodwill, and public image of the System, Franchisee agrees as follows:

A. Submission and Approval of Advertising Materials/Assignment of Rights. All advertising by Franchisee in any medium shall be conducted only upon the written approval of MaxMind Academy. Such advertising must conform to such standards and requirements as MaxMind Academy may specify from time to time in the Manual or otherwise in writing. Franchisee may only advertise, market, and promote within its Designated Marketing Area, except when by virtue and necessity of the advertising medium, the advertising reach exceeds the boundary of the Franchisee's Designated Marketing Area which shall only be in the minority of the total advertising reach. Should such advertising extend into another Franchise, MaxMind Academy, or predecessor territory, Franchisee must notify the affected party in writing, and, at the affected party's sole option, the advertising must include, in the same manner as Franchisee, the name and contact information of the MaxMind franchises operating in the affected area(s). In the event that Franchisee receives an inquiry from a prospective client who lives and works, or whose child's primary care giver is located outside the Exclusive Territory, Franchisee is required to refer the prospective client to the Franchisee responsible for the Territory in which the prospective client is located, or if there is no such franchisee, Franchisee may, at its sole discretion, service the client according to our specifications and requirements, which are set forth in the Manual.

Franchisee shall submit to MaxMind Academy for its prior approval, samples of all advertising, marketing, and promotional plans and materials intended for use in the Designated Marketing Area that have not been previously approved within the last three (3) months by MaxMind Academy. MaxMind Academy shall notify Franchisee of MaxMind Academy's approval or disapproval thereof within seven (7) days from the date of receipt by MaxMind Academy of such materials. Franchisee shall comply with any required revisions to said materials, which MaxMind Academy shall require prior to providing its approval.

Franchisee hereby grants and assigns to MaxMind Academy worldwide perpetual, exclusive and royalty free rights in and to any and all advertising, marketing, and promotional campaigns, plans, and materials developed by Franchisee, whether developed alone or in conjunction with MaxMind Academy, other Franchisees or advertising agencies. Franchisee shall not sell, give, or otherwise convey to any other Franchisee any advertising, marketing and/or promotional plans, campaigns or materials without MaxMind Academy's express written consent. Franchisee shall cease to use any previously approved plans, design, campaigns, or materials promptly upon notice by MaxMind Academy. Failure by the Franchisee to obtain the prior approval of MaxMind Academy for all proposed advertising shall be deemed a default of this Agreement in accordance with Section 14.B. hereof The provisions contained in this Section are intended solely to

provide Franchisee flexibility in advertising within its Designated Marketing Area and do not in any way extend the territorial rights granted Franchisee hereunder.

B. Local Advertising & Marketing Expenditures.

1. Franchisee is required to spend, on a monthly basis, a minimum of Two Thousand Rupees for local advertising and marketing in Franchisee's Designated Marketing Area ("Minimum Local Advertising Expenditure"), in addition to any Yellow Page or directory advertising purchased by Franchisee at its sole discretion. Franchisee acknowledges and agrees that the success of the Franchise Business will be based in part on generating public awareness of the products and services sold at the Franchise, and the amount spent for local advertising should be higher than the minimum required.

2. Franchisee shall determine the types of advertising and marketing programs it chooses to purchase, however, all advertising and promotional campaigns must be approved by MaxMind Academy prior to their use according to Section II. A. herein.

3. Franchisee shall submit to MaxMind Academy, on a form prescribed by MaxMind Academy, a quarterly and annual accounting of Franchisee's local advertising expenditures, including a description and cost for each individual line item.

4. If you do not meet your local advertising expenditure requirements, MaxMind Academy may spend at its sole option, any shortfall amount on advertising and marketing in your Territory and charge you back the amount spent up to the total amount of the shortfall. In such an event, Franchisee, in addition to paying the charge back amount, shall pay MaxMind Academy a penalty fee in the amount of 1.5% monthly based on the total amount expended by MaxMind Academy, and calculated daily from the day such funds were expended.

C. National Media Fund. Franchisee agrees that MaxMind Academy shall have the right, in its sole discretion, to establish a National Media Fund upon 30 days written notice to Franchisee and Franchisee hereby agrees to participate and contribute to said Fund as provided in Section 4 hereof. In the event MaxMind Academy establishes a National Media Fund, Franchisee acknowledges and agrees to the following:

1. The Fund shall be administered by MaxMind Academy, which shall determine and allocate disbursements from the fund, in its sole discretion.

2. The National Media Fund will be used for the production and placement of advertising on a regional and/or national basis as determined solely by MaxMind Academy, and will include expenses related to the design, production and placement of advertising as well as MaxMind Academy's costs incurred in creating, producing, administering, and overseeing the production and placement of advertising. MaxMind Academy does not guarantee Franchisee that it will benefit directly from any such advertising.

3. Advertising campaigns may be created in-house or using an outside advertising agency and may include direct mail, newspaper, television, radio, Internet, or magazine.

4. The Fund will not be maintained as a trust and MaxMind Academy shall have no duty to maintain the contributions to the Fund in an account separate from MaxMind Academy's

other account(s). MaxMind Academy shall have right to collect contributions to the Fund and make such expenditures as it deems necessary. On an annual basis, MaxMind Academy will prepare an accounting of all National Media funds expended. Such annual accounting will be made available to Franchisee upon request. Any monies remaining in the Fund at the end of each calendar year will be carried over to the next year. The Fund is not a trust and the MaxMind Academy is not required to maintain the contributions to the Fund in an account separate from any our other account(s)

5. If implemented, the fund is intended to be of perpetual duration, however, MaxMind Academy shall have the right, in its sole discretion, to terminate the National Media Fund at any time upon thirty (30) days written notice to Franchisee. Any Funds remaining following such termination will be distributed to Franchisees and company-owned centers on a pro rata basis.

6. MaxMind Academy agrees that company-owned and operated locations will contribute to the Fund in the same manner as Franchisees.

7. Franchisee's failure to participate in the National Media Fund if established will be considered a default in accordance with Section 14.B. hereof.

D. Advertising Cooperative. The parties agree that MaxMind Academy has the right, in its sole discretion, to designate any geographic area for purposes of establishing an advertising cooperative (an "Advertising Cooperative" or "Cooperative"), and to determine whether an Advertising Cooperative is applicable to Franchisee. MaxMind Academy shall also have the sole right to require an Advertising Cooperative be changed, dissolved or merged. Franchisee hereby agrees to participate in the Advertising Cooperative with other franchisees if its Franchised Business is located within a Designated Marketing Area in which MaxMind Academy has, or is establishing an Advertising Cooperative pursuant to the terms and conditions of this Section 11.D. Franchisee agrees that upon the establishment of an Advertising Cooperative covering all or a majority of Franchisee's Designated Marketing Area, Franchisee shall execute the Advertising Cooperative Membership Agreement, which shall be consistent for each Advertising Cooperative member. Failure to participate in an Advertising Cooperative when established shall be considered a default in accordance with Section 14.B. hereof.

The parties agree that the following provisions will apply to each Advertising Cooperative:

1. The Advertising Cooperative will operate from written governing documents including an "Advertising Cooperative Membership Agreement" and other such documents as prescribed by MaxMind Academy;

2. Each cooperative will be administered by a board of directors who are members of the cooperative, as duly elected by participating franchisees;

3. No advertising, marketing, or promotional campaigns or materials may be used by the Advertising Cooperative or its Members without MaxMind Academy's prior written approval.

All campaigns and materials must be submitted to MaxMind Academy according to the procedures described in the Advertising Cooperative Agreement and the Manual(s), as may be amended by MaxMind Academy from time to time;

4. Each Advertising Cooperative will have the right to require its members to make contributions to the Cooperative Fund in an amount the Cooperative solely determines;

5. Each Cooperative must prepare annual financial statements in a timely manner, which shall be made available for review by the MaxMind Academy and members of the cooperative upon request;

6. MaxMind Academy shall have the right to collect contributions to an Advertising Cooperative and to make such disbursements of funds as approved by the Cooperative's board of directors. MaxMind Academy shall also have the right to permit a Cooperative to collect contributions, and to make disbursements of funds from the Cooperative as approved by its board of directors.

7. MaxMind Academy agrees that MaxMind Academy-owned and operated locations will contribute to the Fund and participate in the Cooperative in the same manner as Franchisees.

E. Internet Advertising and Marketing/Website. MaxMind Academy maintains sole and exclusive rights to all content and information displayed or collected on its website(s). Such content and information include, without limitation, company information, user demographics and profiles, pictures and graphics, testimonials, advertisements, and all other information that MaxMind Academy may designate, in its sole discretion. Franchisee may be permitted access to password protected areas within the website to assist in the operation of the Franchise Business. Such rights may be rescinded by MaxMind Academy, in its sole discretion, if Franchisee violates the conditions and terms of use as provided in the Manual or otherwise in writing. Franchisee is not permitted to add to, delete, or modify any of the content of the website without MaxMind Academy's written permission.

Franchisee is prohibited from registering any domain name using the Marks nor is Franchisee permitted to host a website to promote the Franchise or its Products or Services. MaxMind Academy retains all rights to the trade name(s) and Marks used to identify the System. MaxMind Academy may, at its sole discretion, provide Franchisee with a customizable home page (the "Home Page") within the MaxMind Academy's website to promote the Franchised Business. However, Franchisee is prohibited from offering MaxMind Academy products or services outside its Designated Market Area through the Internet or any other electronic means. Should MaxMind Academy make available to Franchisee such Home Page, Franchisee must adhere to the methods and procedures provided by MaxMind Academy for uploading and managing Franchisee's Home Page. Franchisee must secure MaxMind Academy's written permission should Franchisee desire to link its Home Page to other websites on the Internet. MaxMind Academy has the sole right to modify, change, add to, or delete its domain, website, and Franchisee's Home Page. MaxMind Academy may also, at its sole discretion, provide Franchisee with an email address (the "Email Address") using MaxMind Academy's domain(s). Such Email Address will be in a form prescribed by MaxMind Academy. MaxMind Academy maintains all rights of ownership in and to such Email Address and MaxMind Academy may, at its sole option, discontinue making available such Email Address to Franchisee, upon thirty (30) days written notice to Franchisee. MaxMind Academy shall charge a monthly fee to Franchisee for providing such Home Page and/or Email Address as provided in Section 4 herein and as set forth in the Manual, which fee shall be consistent to all Franchisees.

F. Use of Photographs, Video, & Testimonials. MaxMind Academy shall have the right to take and use photographs and/or video of the Franchise Business or testimonials from clients of the Franchise Business for publicity or advertising purposes, without charge or compensation to Franchisee therefor, and Franchisee shall cooperate in obtaining such video, photographs, and testimonials and the consent of any persons or business included therein. Such photographs, video, and/or testimonials shall be the sole property of MaxMind Academy.

G. Restrictions on Solicitation Outside Territory. In no event are the provisions of this Section II intended to grant Franchisee any rights to solicit customers outside Franchisee's Designated Marketing Area, except as otherwise provided herein. Franchisee agrees that the territorial restrictions provided herein have been imposed to permit MaxMind Academy to offer exclusive territories to its Franchisees and to permit each Franchisee to develop a reliable, continuing flow of business, which is essential to each Franchisee's success.

12. INSURANCE

A. Franchisee shall procure, within the time period set forth herein, and thereafter maintain in full force and effect during the term of this Agreement, at Franchisee's sole expense, an insurance policy or policies protecting Franchisee and MaxMind Academy, and their officers, directors, and employees, against any loss, liability, personal injury, death, property damage or expense whatsoever from fire, lightning, theft, vandalism, malicious mischief and the perils included in the extended coverage endorsement, arising or occurring upon or in connection with the Franchise Business, or by reason of the operation or occupancy of the Franchise Business, as well as such other insurance applicable to such other special risks, if any, as MaxMind Academy may reasonably require for its own and Franchisee's protection, which shall include in all cases, coverage for claims related to sexual molestation. Franchisee shall be obligated to procure such insurance and to submit copies of such policies to MaxMind Academy prior to the commencement of the initial franchise training program.

B. Such policy or policies shall be written by an insurance company satisfactory to MaxMind Academy in accordance with the standards and specifications set forth in the Manual or otherwise in writing, and shall include, at a minimum the following (except as additional coverage and higher policy limits may reasonably be specified by local jurisdiction or from time to time by MaxMind Academy in the Manual or otherwise in writing):

1. Comprehensive general liability insurance, with the following endorsements included: Broad Form Property Damage Liability coverage including products and completed operations, Automobile non-owned and Employer's non-owned automobile liability, Advertising Offense Liability and product liability, completed operations and independent contractors for bodily injury and for property damage, and naming MaxMind Academy and Franchisee's employees as an additional insured in each such policy or policies;
2. Worker's compensation and employer's liability insurance as well as such other insurance as may be required by statute or rule of the state in which the Franchise Business is located and operated; and

3. Fire, vandalism and extended coverage insurance with primary and excess limits of not less than the full replacement value of the Franchise Business and its furniture, fixtures, equipment, supplies, and inventory.

C. In connection with any construction, leasehold improvements, renovation, refurbishment or remodeling of the premises of the Franchise Business in any commercial retail space, Franchisee shall cause the general contractor to maintain with a reputable insurer comprehensive general liability insurance (with comprehensive automobile liability coverage for both owned and non-owned vehicles, builder's risk, product liability and independent contractors coverage with MaxMind Academy named as an additional insured, and worker's compensation and employer's liability insurance as required by state law. A copy of the Certificate of Insurance for worker's compensation coverage shall be provided to the MaxMind Academy.

D. At least seven days prior to each policy renewal date, Franchisee shall submit to MaxMind Academy, original or duplicate copies of all policies and policy amendments. The evidence of insurance shall include a statement by the insurer that the policy or policies will not be cancelled or materially altered without at least thirty (30) days prior written notice to MaxMind Academy.

E. Franchisee's obligation to obtain and maintain the foregoing policy or policies in the amounts specified shall not be limited in any way by reason of any insurance which may be maintained by MaxMind Academy, nor shall Franchisee's performance of that obligation relieve it of liability under the indemnity provision set forth in Section 19 of this Agreement.

F. Should Franchisee for any reason fail to procure or maintain the insurance required by this Agreement, and as revised from time to time for all Franchisees by the Manual or otherwise in writing, MaxMind Academy shall have the right and authority, at its sole discretion, to immediately procure such insurance coverage and to charge the same to Franchisee, which charges, together with a reasonable fee for MaxMind Academy's expenses in so acting (including but not limited to attorneys' fees) shall be payable by Franchisee immediately upon written notice.

13. TRANSFER OF INTEREST; OPERATION BY MAXMIND ACADEMY A.

Transfer by MaxMind Academy:

MaxMind Academy shall have the right to assign this Agreement, and all of its rights & privileges hereunder, to any person, firm, corporation or other entity provided that, with respect to any assignment resulting in the subsequent performance by the assignee of the functions of MaxMind Academy, the assignee shall expressly assume and agree to perform such obligations.

Specifically, and without limitation to the foregoing, Franchisee expressly affirms and agrees that MaxMind Academy may sell its assets, its Marks, or its System outright to a third party; may go public; may engage in a private placement of some or all of its securities; may merge, acquire other corporations, or be acquired by another corporation; may undertake a refinancing, recapitalization, leveraged buyout or other economic or financial restructuring; and, with regard to any or all of the above sales, assignments and dispositions, Franchisee expressly and specifically waives any claims, demands or damages arising from or related to the loss of said Marks (or any variation thereof)

and/or the loss of association with or identification of MaxMind India., as MaxMind Academy hereunder.

Nothing contained in this Agreement shall require MaxMind Academy to remain in the Franchise business or to offer proprietary Products and Services, whether or not bearing MaxMind Academy's Proprietary Mark(s), to Franchisee, in the event that MaxMind Academy exercises its rights hereunder to assign its rights in this Agreement.

B. Transfer by Franchisee:

1. Franchisee understands and acknowledges that the rights and duties set forth in this Agreement are personal to Franchisee, and that MaxMind Academy has entered into this Agreement and granted the license hereunder in reliance on Franchisee's business skill and financial capacity. Accordingly, neither Franchisee, any immediate or remote successor to any part of Franchisee's interest in the Franchise Business, any individual, partnership, corporation or other legal entity which directly or indirectly controls Franchisee, if Franchisee is a corporation, shall sell, assign, transfer, convey, give away, pledge, mortgage or otherwise encumber any direct or indirect interest in Franchisee or in the Franchise Business without the prior written consent of MaxMind Academy; provided, however, that MaxMind Academy's prior written consent shall not be required for a transfer of less than a 5% interest in a publicly-held corporation. For such purposes, and under this Agreement in general, a publicly held corporation is a "Reporting Company" Any purported assignment or transfer, by operation of law or otherwise, not having the written consent of MaxMind Academy shall be null and void and shall constitute a material breach of this Agreement, for which MaxMind Academy may then terminate without opportunity to cure pursuant to Section 14 of this Agreement.

2. MaxMind Academy shall not unreasonably withhold its consent to a transfer of any interest in Franchisee or in this Agreement; provided, however, that if a transfer, alone or together with other previous, simultaneous or proposed transfers, would have the effect of transferring a controlling interest in the Franchise Business, MaxMind Academy may, in its sole discretion, require any or all of the following as conditions of its approval:

- a. All of Franchisee's accrued monetary obligations and all other outstanding obligations to MaxMind Academy and its affiliates shall be up to date, fully paid and satisfied;
- b. Franchisee shall not be in default of any provision of this Agreement, any amendment hereof or successor hereto, any other franchise agreement or other agreement between Franchisee and MaxMind Academy, or its subsidiaries and affiliates;
- c. The Franchisee and each of its shareholders, officers and directors shall have executed a general release under seal, in a form satisfactory to MaxMind Academy, of any and all claims against MaxMind Academy and its officers, directors, shareholders and employees in their corporate and individual capacities, including, without limitation, claims arising under central, state and local laws, rules and ordinances;
- d. The transferee shall enter into a written agreement, under seal and in a form satisfactory to MaxMind Academy, assuming and agreeing to discharge all of Franchisee's obligations under this Agreement; and, if the obligations of Franchisee were guaranteed by the transferor, the

transferee shall guarantee the performance of all such obligations in writing in a form satisfactory to MaxMind Academy;

e. The transferee shall demonstrate to MaxMind Academy's satisfaction that the transferee meets MaxMind Academy's educational, managerial and business standards; possesses a good moral character, business reputation and credit rating; has the aptitude and ability to operate the Franchise Business herein (as may be evidenced by prior related experience or otherwise); has at least the same managerial and financial criteria required of new Franchisees and shall have sufficient equity capital to result in a debt to equity ratio of 1:1, or such other debt to equity ratio as may be approved by MaxMind Academy;

f. At MaxMind Academy's option, the transferee shall execute (and/or, upon MaxMind Academy's request, shall cause all interested parties to execute) for a term ending on the expiration date of this Agreement and with such renewal term as may be provided by this Agreement, the standard form of Franchise Agreement then being offered to new Franchisees and such other ancillary agreements as MaxMind Academy may require for the Franchise Business, which agreements shall supersede this Agreement in all respects and the terms of which agreements may differ from the terms of this Agreement, including, without limitation, and a higher percentage royalty fee;

g. Franchisee shall remain liable for all direct and indirect obligations to MaxMind Academy in connection with the Franchise Business prior to the effective date of the transfer and shall continue to remain responsible for its obligations of nondisclosure, non-competition and indemnification as provided elsewhere in this Agreement and shall execute any and all instruments reasonably requested by MaxMind Academy to further evidence such liability;

h. At the transferee's expense, the transferee and its manager shall complete any training programs then in effect for current Franchisees upon such terms and conditions as MaxMind Academy may reasonably require;

i. The transferee shall have signed an Acknowledgement of Receipt of all required legal documents, including the Disclosure Document and the then current Franchise Agreement; and

j. Transferor shall pay MaxMind Academy Transfer Fee of Five Thousand Rupees to cover MaxMind Academy's administrative expenses in connection with the proposed transfer. Said Fee shall be paid thirty (30) days prior to the official transfer date.

3. Franchisee shall grant no security interest in the Franchise Business or in any of its assets, without the express written consent of MaxMind Academy.

4. Franchisee acknowledges and agrees that each of the foregoing conditions of transfer which must be met by the Franchisee and the transferee are necessary and reasonable to assure such transferee's full performance of the obligations hereunder.

C. Additional Requirements - Corporate Franchisees:

In the event Franchisee is a lawfully formed corporation (including Limited Liability Corporations), the following requirements shall apply to Franchisee in addition to those set forth in Sections 5 and 13. B. herein:

1. Franchisee shall be a newly organized corporation or Limited Liability Company and its formation documents shall at all times provide that its activities are confined exclusively to operating the Franchise Business herein;

2. Copies of Franchisee's formation documents, including its Bylaws and/or other governing documents, and any amendments thereto including any resolution of the Board of Directors authorizing entry into this Agreement, shall be promptly furnished to MaxMind Academy;

3. Each stock or ownership certificate issued to owners in the Franchise Business shall have conspicuously endorsed upon its face a statement in a form satisfactory to MaxMind Academy, such as:

"THE TRANSFER, PLEDGE OR ALIENATION OF THIS STOCK (or, "MEMBER INTEREST") IS SUBJECT TO THE TERMS AND RESTRICTIONS CONTAINED WITHIN THE FRANCHISE AGREEMENT BETWEEN MAXMIND INDIA AND (Franchisee Name)."

4. Franchisee shall maintain a current list of all owners of record and all beneficial owners of any class of voting stock of Franchisee and shall furnish the list to MaxMind Academy upon request.

5. All shareholders of Franchisee shall jointly and severally guarantee Franchisee's performance hereunder and shall bind themselves to the terms of this Agreement; provided, however, that the requirements of this Section 13.C.5 shall not apply to a publicly-held corporation.

D. MaxMind Academy's Right of First Refusal: »

1. Any party who holds a controlling interest (as reasonably determined by MaxMind Academy) in Franchisee or in the Franchised Business and who desires to accept any bona fide offer from a third party to purchase his or its controlling interest shall notify MaxMind Academy in writing within five (5) days of each such offer and, except as otherwise provided herein, MaxMind Academy shall have the right and option, exercisable within thirty (30) days after receipt of such written notification, to send written notice to the seller that MaxMind Academy intends to purchase the seller's interest on the same terms and conditions offered by the third party.

2. Any material change in the terms of any offer prior to closing shall constitute a new offer subject to the same right of first refusal by MaxMind Academy as in the case of an initial offer. In the event that MaxMind Academy elects to purchase the seller's interest, closing on such purchase must occur within thirty (30) days from the date of notice to the seller of the election to purchase by MaxMind Academy.

E. Transfer Upon Death, Mental Incapacity; or Disabling:

Upon the death, mental incapacity, or disability of a majority owner of the Franchisee or a majority shareholder of a corporation (or a member holding a majority interest in company) which has been formed to operate the Franchise pursuant to this Agreement, MaxMind Academy shall consent to the transfer of said owner, member, or shareholder's interest in the Franchisee, Franchise Business, and this Agreement to said shareholder's spouse, heirs or relative by blood or by marriage, whether such transfer is made by will or by operation of law, if, in MaxMind Academy's sole discretion and judgment, such person or persons meet the MaxMind Academy's educational, managerial and business standards; possess a good moral character, business reputation and credit rating; have the aptitude and ability to conduct the Franchise Business herein; have similar managerial and financial criteria required by new Franchisees and shall have sufficient equity capital as may be required by MaxMind Academy. Such transfer shall be subject to MaxMind Academy's right of first refusal and to the same conditions as an intervenes transfer. If said transfer is not approved by MaxMind Academy, the executor, administrator or personal representative of such person legally authorized to do so shall transfer such interest, at MaxMind Academy's sole option, to MaxMind Academy or a third party approved by MaxMind Academy (which may include a minority owner of the Franchise or a minority shareholder or member of a corporation formed to operate the Franchise) within six (6) months after such death, mental incapacity or disability, under the terms and conditions provided herein.

F. Non-Waiver of Claims:

MaxMind Academy's consent to a transfer of any interest in the Franchise Business shall not constitute a waiver of any claims it may have against the transferring party, nor shall it be deemed a waiver of MaxMind Academy's right to demand exact compliance with any of the terms of this Agreement by the transferee.

G. Operation Of The Franchise Business By MaxMind Academy Upon Happening Of Certain Events:

In order to prevent any interruption of the operation of the Franchise Business and any injury to the goodwill and reputation thereof which would cause harm to the Franchise and thereby depreciate the value thereof, Franchisee hereby authorizes MaxMind Academy, at the sole option of MaxMind Academy, to operate the Franchise Business, for so long as MaxMind Academy deems necessary and practical, and without waiver of any other rights or remedies MaxMind Academy may have under this Agreement, upon the happening of the following events: (i) Franchisee's managing owner, principal or director is absent or incapacitated by reason of illness or death and said individual is not, therefore, in the sole judgment of MaxMind Academy, able to properly operate the Franchise Business licensed hereunder, or (ii) any allegation or claim is made against the Franchise Business, Franchisee or any principal, director, or manager of Franchisee, involving or relating to misrepresentations or any fraudulent or deceptive business practice related to the Franchise Business.

In the event that MaxMind Academy should choose to operate the Franchise Business as provided herein, MaxMind Academy shall not be obligated so to operate the Franchise for any minimum number of days and may cease to do so any anytime upon seven (7) days written notice to

Franchisee. All revenue earned from the operation of the Franchise Business during such period of operation by MaxMind Academy shall be kept in a separate account and the expenses related to the Franchise, including reasonable compensation and expenses for MaxMind Academy's representative(s) as provided in Section 4 herein, shall be charged to said account. If, as herein provided, MaxMind Academy elects to temporarily operate the Franchise Business on behalf of Franchisee, Franchisee hereby agrees to indemnify MaxMind Academy and hold it harmless from any and all claims arising from the acts and omissions of MaxMind Academy and its representatives in such operation of the Franchise Business.

14. DEFAULT AND TERMINATION

A. Franchisee shall be deemed to be in default and MaxMind Academy may, at its option, terminate this Agreement and all rights granted hereunder, without affording Franchisee any opportunity to cure the default, effective immediately upon the occurrence of any of the following events and upon MaxMind Academy issuing a written notice of termination:

1. If Franchisee shall become insolvent or make a general assignment for the benefit of creditors, or if a petition in bankruptcy is filed by Franchisee or such a petition is filed against and consented to by Franchisee, or if Franchisee is adjudicated a bankrupt, or if a bill in equity or other proceeding for the appointment of a receiver of Franchisee or other custodian for Franchisee's business or assets is filed and consented to by Franchisee, or if a receiver or other custodian (permanent or temporary) of Franchisee's business or assets is appointed by any court of competent jurisdiction, or if proceedings for a conference with a committee of creditors under any state, central or foreign law should be instituted by or against Franchisee, or if a final judgment remains unsatisfied or of record for thirty (30) days or longer (unless supersedes bond is filed), or if execution is levied against Franchisee's operating location or property, or suit to foreclose any lien or mortgage against the premises or equipment is instituted against Franchisee and not dismissed within thirty (30) days, or if any substantial real or personal property of the Franchise Business shall be sold after levy thereupon by any government law enforcement agency;
2. If Franchisee ceases to do business at the Franchise Business, as determined solely by Franchisee, without MaxMind Academy's prior written approval, or otherwise forfeits the right to do or transact business in the jurisdiction where the Franchise Business is located;
3. If a threat or danger to public health or safety results from the operation of the Franchise Business by Franchisee
4. If Franchisee is convicted of a crime of moral turpitude or similar felony or is convicted of any other crime that MaxMind Academy reasonably believes is likely to have an adverse effect on the System, the Proprietary Mark(s), the goodwill associated therewith, or MaxMind Academy's interest therein; -
5. If a judgment or a consent decree against Franchisee, any officer, director or shareholder is entered in any case or proceeding involving allegations of fraud, racketeering, unfair or improper trade practices or similar claim which is likely to have an adverse effect on the System, the Proprietary Mark(s), the goodwill associated therewith or MaxMind Academy's interest therein;

6. If Franchisee purports to transfer any rights or obligations under this Agreement to any third party without MaxMind Academy's prior written consent, contrary to the terms of Section 13 of this Agreement;

7. If, contrary to Sections 8 and 9 hereof, Franchisee discloses or divulges the contents of the Manual or any other trade secrets or Confidential Information as provided to Franchisee by MaxMind Academy;

8. If the provisions for transfer by Franchisee upon death, mental incapacity or disability, described in Section 13.F. hereof, are not strictly followed;

9. If Franchisee knowingly maintains false books or records or submits any false statements or applications to MaxMind Academy or any assignee of MaxMind Academy;

10. If Franchisee wilfully and repeatedly engages in a course of conduct which constitutes a misrepresentation or a deceptive or unlawful act or practice in connection with its sale of products or services offered at the Franchise;

11. If the Franchisee fails to strictly comply with MaxMind Academy's quality control standards and specifications as specified in the Manual or otherwise in writing, or otherwise fails to comply with MaxMind Academy's vendor certification program requirements;

12. If Franchisee receives three or more notices of default (or less, if otherwise specified herein) under Section 14.B. hereof during the term of this Agreement whether or not such defaults are cured after notice;

13. If the Franchisee or its Manager fails to attend and successfully complete any mandatory training programs, and any updates and/or extensions thereto as outlined in the Operation and Policies Manual; unless attendance is excused or waived, in writing, by MaxMind Academy;

14. If MaxMind Academy discovers that Franchisee has made any material misrepresentation or omission in the Franchise Application; or

15. If any franchise agreement issued to the Franchisee, whether or not issued pursuant to this Agreement, is terminated for any reason.

B. Except as provided in Section 14.A. or elsewhere in this Agreement, Franchisee shall have thirty (30) days after its receipt of MaxMind Academy's written Notice to Cure or Notice of Termination within which to remedy any default described in this Section 14.B., and provide evidence thereof to MaxMind Academy. If any such default is not cured within such thirty (30) day period, this Agreement, at MaxMind Academy's sole option, may terminate without further notice to Franchisee effective immediately upon the expiration of the 30-day period or such longer period as applicable law may require or as otherwise specified in this Agreement. Such defaults shall include, without limitation, the occurrence of any of the following events:

1. If Franchisee fails, refuses or neglects to submit financial information or other reports and information required by MaxMind Academy under this Agreement and as set forth in the Manual;

2. If Franchisee fails to maintain any of the standards or procedures prescribed by MaxMind Academy in this Agreement, the Manual, any other franchise agreement between the MaxMind Academy and Franchisee or any other agreements between the parties, or otherwise in writing;

3. If Franchisee, by act or omission, permits a continued violation in connection with the operation of the Franchise Business of any law, ordinance, rule or regulation of a governmental agency, in the absence of a good faith dispute over its application or legality and without promptly resorting to an appropriate administrative or judicial forum for relief therefrom;

4. If Franchisee misuses or makes any unauthorized use of the Proprietary Mark(s) or otherwise materially impairs the goodwill associated therewith or MaxMind Academy's rights therein;

5. If Franchisee engages in any business or markets any service or product under a name or mark which, in MaxMind Academy's opinion, is confusingly similar to the Marks;

6. If Franchisee fails to comply with its duties set forth in Section 5 hereof and fails to cure such default(s) in the time period set forth therein, or fails to perform any obligation owing to MaxMind Academy or to observe any covenant or agreement made by Franchisee, whether such obligation, covenant or agreement is set forth in this Agreement or in any other agreement with MaxMind Academy including, but not limited to, any other franchise agreement by and between the MaxMind Academy and Franchisee (or any entity related to MaxMind Academy);

7. If Franchisee fails to maintain and submit to MaxMind Academy all reports required pursuant to Section 10 hereof, including but not limited to, financial statements, weekly and/or monthly sales and activity reports, and copies of tax returns;

8. If Franchisee fails to comply with any of the requirements imposed by this Agreement or the Manual and supplements thereto, or fails to carry out the terms of this Agreement in good faith, or commits any other violations or breaches of this Agreement; or

9. If Franchisee fails to obtain the prior approval of MaxMind Academy of any and all advertising or promotional plans and materials in whatever form used by Franchisee in connection with its promotion of the Franchise or otherwise fails to comply with MaxMind Academy's policies and procedures with respect to advertising and marketing.

C. If Franchisee fails, refuses, or neglects to pay promptly monies owing to MaxMind Academy or its subsidiaries or affiliates and fails to cure such default within fourteen (14) days of MaxMind Academy's written Notice to Cure or Notice of Termination, MaxMind Academy may, at its sole option, terminate this Agreement immediately upon written notice to Franchisee.

D. No right or remedy herein conferred upon or reserved by MaxMind Academy is exclusive of any other right or remedy provided or permitted by law or equity.

E. The events of default and grounds for termination set forth in this Section 14 shall be in addition to any other grounds for termination contained elsewhere in this Agreement.

F. In the event of termination of this Agreement for any reason, including but not limited to a default under this Section 14, MaxMind Academy shall have the right and option to purchase Franchisee's interest in the tangible assets of the Franchise Business according to the provisions set forth in Section 15 herein under, which assets may include materials, products, and supplies used in the operation of the Franchise.

G. If MaxMind Academy defaults in any material obligation to Franchisee under this Agreement, Franchisee shall have the right to terminate this Agreement upon thirty (30) days written notice to MaxMind Academy, which notice shall set forth the reason(s) for such termination. MaxMind Academy shall have the right to cure any such default within such 30- day period, in which event such notice shall become void and of no effect.

15. OBLIGATIONS UPON TERMINATION

Upon termination or expiration, this Agreement and all rights granted hereunder to Franchisee shall forthwith terminate, and Franchisee shall observe and perform the following provisions:

A. Franchisee shall immediately cease to operate the Franchise Business and shall not thereafter, directly or indirectly, represent to the public or hold itself out as a present or former Franchisee of MaxMind Academy.

B. Franchisee shall immediately and permanently cease to use, in any manner, all business formats, confidential methods, proprietary products, training material, literature, procedures and techniques associated with the System; the Mark, "MaxMind Academy " and any other Mark(s); forms, slogans, symbols or devices associated with the System; and, without limitation, all signs, advertising materials, promotional materials, stationery, forms and any other items which display the Marks associated with the System.

C. Franchisee shall take such action as may be necessary to cancel any fictitious or assumed name or equivalent registration which contains the Proprietary Mark(s) or any other trademark, trade name or service mark of MaxMind Academy, and Franchisee shall furnish MaxMind Academy with evidence satisfactory to MaxMind Academy of compliance with this obligation within thirty (30) days after termination or expiration of this Agreement.

D. MaxMind Academy shall have the right (but not the obligation), to be exercised by notice of intent to do so within thirty (30) days after termination or expiration, to purchase any or all of the tangible assets of the Franchise Business, including, but not limited to the signs, advertising materials, promotional displays, products, supplies, forms, inventory, furniture or any items bearing the Company's Proprietary Marks, at Franchisee's cost, or fair market value, whichever is less, less a 25% restocking charge for any inventory, equipment, materials, and supplies. If the parties cannot agree on fair market value within a reasonable time, an independent appraiser will be designated by MaxMind Academy and his determination will be binding. If MaxMind Academy elects to exercise any option to purchase provided herein it will have the right to set off all amounts due from you under this Agreement and the cost of the appraisal, if any, against any payment therefor. If MaxMind Academy elects to exercise its option to purchase, it shall have the right to set off all amounts due from you under this Agreement against any payment therefor.

E. MaxMind Academy may, at its option, immediately enter the premises of the Franchise and continue to operate the Franchise Business and apply receipts therefrom to debts owed to the MaxMind Academy by the Franchisee. MaxMind Academy shall have no other obligations to the Franchisee in connection with MaxMind Academy's operation of the Franchise Business following said termination.

F. Franchisee agrees, in the event it continues to operate or subsequently begins to operate any other business, that it will not use any reproduction, counterfeit, copy or colorable imitation of the Marks or the System either in connection with such other business or the promotion thereof, which is likely to cause confusion, mistake or deception, or which is likely to dilute MaxMind Academy's exclusive rights in and to the Marks and System, and Franchisee agrees not to utilize any designation of origin or description or representation which falsely suggests or represents an association or connection with MaxMind Academy so as to constitute unfair competition.

G. Franchisee shall promptly pay all sums owing to MaxMind Academy and its subsidiaries and affiliates. In the event of termination for any default of Franchisee, such sums shall include all damages, costs and expenses, including reasonable attorneys' fees, incurred by MaxMind Academy as a result of the default, which obligation shall give rise to and remain, until paid in full, a lien in favor of MaxMind Academy against any and all of the personal property and inventory owned by Franchisee for the Franchise Business at the time of default.

H. Franchisee shall pay to MaxMind Academy all damages, costs and expenses, including reasonable attorneys' fees, incurred by MaxMind Academy subsequent to the termination or expiration of this Agreement in obtaining injunctive or other relief for the enforcement of any provisions of this Section 15.

I. Franchisee shall immediately provide MaxMind Academy with all copies of all proprietary materials in Franchisee's control including the Manual(s), all records, files, instructions, correspondence, brochures, agreements, and any and all other materials relating to the operation of the Franchise Business in Franchisee's possession, and all copies thereof (all of which are acknowledged to be MaxMind Academy's property), and shall retain no copy or record of any of the foregoing, excepting only Franchisee's copy of this Agreement and any correspondence between the parties and any other documents which Franchisee reasonably needs for compliance with any provision of law. In addition to the foregoing, Franchisee shall deliver to MaxMind Academy a complete list of clients (both past and current) and persons employed by Franchisee during the three (3) years immediately preceding termination, together with copies of all employment files of each employee on such list. All costs of delivering such materials required by this Section 15 shall be borne by Franchisee.

J. Franchisee shall promptly notify the appropriate telephone company and all telephone directory listing agencies to authorize transfer of the same to MaxMind Academy. Franchisee agrees to execute letters of direction and authorizations for transfer to any telephone company(s) and telephone directory listing agencies directing transfer of Franchisee's rights to such number(s) and listing(s). Franchisee acknowledges that as between MaxMind Academy and Franchisee, MaxMind Academy has the sole right to and interest in all telephone numbers and directory listings associated with the Marks or System. Franchisee authorizes MaxMind Academy, and hereby appoints MaxMind Academy and any officer of MaxMind Academy as its attorney in fact to direct the appropriate telephone company and all listing agencies to transfer all such listings to MaxMind Academy upon termination or expiration of this Agreement.

K. Franchisee shall execute any legal document that may be necessary to effectuate the termination

hereunder and shall furnish to MaxMind Academy, within thirty (30) days after the effective date of termination, written evidence satisfactory to MaxMind Academy of Franchisee's compliance with the obligations set forth herein.

L. Franchisee shall comply with all covenants set forth in Section 16 hereof.

M. Other than as otherwise specifically set forth herein, Franchisee shall have no interest of any kind in the Franchise Business upon termination or non-renewal.

N. In the event that Franchisee attempts to terminate this Agreement in contravention of the provisions stated herein, MaxMind Academy shall be entitled to charge a termination fee in the amount of Five Thousand Rupees from Franchisee. The sale or transfer of Franchisee's interest in the Franchise Business prior to the expiration of the term of this Agreement, without the continuation of the Franchise Business by the new owner and/or transfer of the Franchise Business to the new owner without the prior written consent of MaxMind Academy, shall be considered a termination of this Agreement in contravention of the provisions stated herein entitling MaxMind Academy to collect the termination fee from Franchisee. The termination fee shall be payable by Franchisee in addition to any damages payable to MaxMind Academy, including loss of future revenues, resulting from Franchisee's improper or wrongful termination of this Agreement. MaxMind Academy and Franchisee shall have the right to pursue any and all other remedies that may be available to either party, in law or in equity, for either parties wrongful termination of this Franchise Agreement. MaxMind Academy shall be entitled to recover all costs, including attorneys' fees, incurred in connection with the improper termination by Franchisee and collection of the termination fee. Franchisee shall have no right to terminate this Agreement or to reduce the term of this Agreement unless otherwise specified.

16. COVENANTS

A. Franchisee covenants that during the term of this Agreement and subject to the post termination provisions contained herein, except as otherwise approved in writing by MaxMind Academy, Franchisee or its designated Manager shall devote full time, energy and best efforts to the efficient and effective management and operation of the Franchise Business as is reasonably required of all Franchisees.

B. Franchisee has heretofore specifically acknowledged that pursuant to this Agreement, Franchisee will receive valuable specialized training and confidential information regarding the Franchise Business, including sales and cost data, financial information, products specifications, pricing, vendor and supplier information, sales and marketing methods, and specialized operational and marketing techniques of MaxMind Academy ("Confidential Information"). Franchisee covenants that during the term of this Agreement and subject to the post-term provisions contained herein, except as otherwise approved in writing by MaxMind Academy, Franchisee shall not, either directly or indirectly, for itself or through, on behalf of or in conjunction with any person, persons, partners or

corporation use in any manner such Confidential Information in competition against MaxMind Academy or disclose such Confidential Information to any unauthorized individuals.

Franchisee further agrees that is shall not:

1. Divert or attempt to divert any business or customer of the Franchise Business hereunder to any competitor, by direct or indirect inducement or otherwise, or do or perform, directly or indirectly, any other act injurious or prejudicial to the goodwill associated with MaxMind Academy's Proprietary Mark(s) and/or the System;
2. Employ or seek to employ any person who is at that time employed by MaxMind Academy or by any other Franchisee or otherwise directly or indirectly induce such person to leave his or her employment; or
3. Own, maintain, engage in, be employed by, advise, assist, invest in, franchise, make loans to or have any interest in any business which is the same as or substantially similar to the Franchise Business or System.

C. Franchisee covenants that, except as otherwise approved in writing by MaxMind Academy, Franchisee shall not, for a continuous uninterrupted period commencing upon the expiration or termination of this Agreement, regardless of the cause for termination, and continuing for two (2) years thereafter, either directly or indirectly, for itself or through, on behalf of or in conjunction with any person, persons, partnership or corporation, own, maintain, engage in, be employed by, advise, assist, invest in, franchise, make loans to, or have any interest in any business which is the same as or substantially similar to the Franchise Business and which is located within thirty (30) miles of the Designated Marketing Area or any other franchise or company Designated Marketing Area.

D. Franchisee acknowledges and agrees that the covenants not to compete set forth in this Section 16 are fair and reasonable and will not impose any undue hardship on Franchisee, since Franchisee's owner(s) and/or shareholder(s) have other considerable skills, experience and education which afford these individuals the opportunity to derive income from other endeavors. Franchisee acknowledges that violation by Franchisee of the covenants not to compete contained in this Agreement would result in immediate and irreparable injury to MaxMind Academy for which no adequate remedy at law will be available. Accordingly, Franchisee hereby consents to the entry of an injunction by MaxMind Academy prohibiting any conduct by Franchisee in violation of the terms of those covenants not to compete set forth in this Franchise Agreement. Franchisee expressly agrees that it may conclusively be presumed that any violation of the terms of said covenants not to compete was accomplished by and through Franchisee's unlawful utilization of MaxMind Academy's confidential information, know-how, methods and procedures. Further, Franchisee expressly agrees that the existence of any claims it may have against MaxMind Academy, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by MaxMind Academy of the covenants not to compete set forth in this Agreement. Franchisee further agrees to pay all costs and expenses (including reasonable attorneys' and experts' fees) incurred by MaxMind Academy in connection with the enforcement of those covenants not to compete set forth in this Agreement.

E. Sections 16.B.3. and 16.C. shall not apply to ownership by Franchisee of less than a 5% beneficial interest in the outstanding equity securities of any publicly-held corporation.

F. The parties agree that each of the foregoing covenants shall be construed as independent of any other covenant or provision of this Agreement. If any or all portions of the covenants in this Section 16 is held unreasonable or unenforceable by a court or agency having valid jurisdiction in an unappealed final decision to which MaxMind Academy is a party, Franchisee expressly agrees to be bound by any lesser covenant subsumed within the terms of such covenant that imposes the maximum duty permitted by law, as if the resulting covenant were separately stated in and made a part of this Section 16.

G. Franchisee understands and acknowledges that MaxMind Academy shall have the right, in its sole discretion, to reduce the scope of any covenant set forth in this Section 16 or any portion thereof, without Franchisee's consent, effective immediately upon receipt by Franchisee of written notice thereof, and Franchisee agrees that it shall forthwith comply with any covenant as so modified, which shall be fully enforceable notwithstanding the provisions of Section 24 hereof

H. Franchisee expressly agrees that the existence of any claims it may have against MaxMind Academy, whether or not arising from this Agreement, shall not constitute a defense to the enforcement by MaxMind Academy of the covenants in this Section 16. Franchisee agrees to pay all costs and expenses (including reasonable attorneys' fees) incurred by MaxMind Academy in connection with the enforcement of this Section 16.

I. At MaxMind Academy's request, Franchisee shall require and obtain execution of covenants similar to those set forth in this Section 16 (including covenants applicable upon the termination of an individual's relationship with Franchisee) from any or all of the following persons: (1) all directors and managers of the Franchise Business and any other personnel employed by Franchisee who have received training from MaxMind Academy; and (2) all officers, directors and holders of a beneficial interest of 5% or more of the securities of Franchisee and of any corporation directly or indirectly controlling Franchisee if Franchisee is a corporation. All covenants required by this Section 16.I. shall be in forms satisfactory to MaxMind Academy, including, without limitation, specific identification of MaxMind Academy as a third party beneficiary of such covenants with the independent right to enforce them. Failure by Franchisee to obtain execution of a covenant required by this Section 16.I. shall constitute a default under Section 14.B.6 herein.

17. CHANGES AND MODIFICATIONS

MaxMind Academy may modify this Agreement only upon the execution of a written agreement by MaxMind Academy and Franchisee. MaxMind Academy reserves and shall have the sole right to make changes to the Manual(s), the System and the Marks at any time and without prior notice to Franchisee. Franchisee shall promptly alter any Program and services offered, business materials, supplies, advertising and marketing materials, signage, or related items, at its sole cost and expense, upon written receipt of notice of such change or modification in order to conform to the revised specifications. In the event that any improvement or addition to the Manual, the System, or the Proprietary Marks is developed by Franchisee (or Franchisee's employees or agents), whether it be developed separately or in conjunction with MaxMind Academy,

Franchisee hereby grants MaxMind Academy an irrevocable, worldwide, exclusive, royalty-free license, with the right to sublicense such improvement or addition.

Franchisee understands and agrees that due to changes in competitive circumstances, presently unforeseen changes in the needs of customers, and/or presently unforeseen technological innovations, the MaxMind Academy's System must not remain static, in order that it best serve the interests of MaxMind Academy, Franchisees and the System. Accordingly, Franchisee expressly understands and agrees that MaxMind Academy may from time to time change the components of the System, including but not limited to, altering the Program and services, methods of operation, standards, forms, policies, and procedures of the System; adding to, deleting from or modifying any Program, product, or service which Franchisee is authorized to offer through the Franchise Business; and changing, improving or modifying the Marks. Subject to the other provisions of this Agreement, Franchisee expressly agrees to abide by any such modifications, changes, additions, deletions and alterations, as further specified in the Manual.

18. TAXES AND INDEBTEDNESS

A. Franchisee shall promptly pay when due all taxes levied or assessed by any central, state or local tax authority and any and all other indebtedness incurred by Franchisee in the operation of the Franchise Business. Franchisee shall pay to MaxMind Academy an amount equal to any sales tax, gross receipts tax or similar tax imposed on MaxMind Academy with respect to any payments to MaxMind Academy required under this Agreement, unless the tax is credited against income tax otherwise payable by MaxMind Academy.

B. In the event of any bona fide dispute as to liability for taxes assessed or other indebtedness, Franchisee may contest the validity or the amount of the tax or indebtedness in accordance with procedures of the taxing authority or applicable law; provided, however, in no event shall Franchisee permit a tax sale or seizure by levy of execution or similar writ or warrant, or attachment by a creditor, to occur against the premises of the Franchise Business or any improvements thereon.

C. Franchisee shall comply with all central, state and local laws, rules and regulations, and shall timely obtain any and all permits, certificates, licenses and bonds necessary for the full and proper operation and management of the Franchise Business, including, without limitation, a license to do business and provide services, fictitious name registration, and sales tax permits. Copies of all subsequent inspection reports, warnings, certificates and ratings, issued by any governmental entity during the term of this Agreement in connection with the conduct of the Franchise Business which indicate Franchisee's failure to meet or maintain the highest governmental standards or less than full compliance by Franchisee with any applicable law, rule or regulation, shall be forwarded to MaxMind Academy by Franchisee within three (3) days of Franchisee's receipt thereof.

D. Franchisee shall notify MaxMind Academy in writing within three (3) days of the commencement of any action, suit or proceeding, and of the issuance of any order, writ, injunction, award or decree of any court, agency or other governmental instrumentality, which may adversely affect the operation or financial condition of the Franchised Business.

19. INDEPENDENT CONTRACTOR AND INDEMNIFICATION

A. It is understood and agreed by the parties hereto that this Agreement does not create a fiduciary relationship between them, that Franchisee shall be an independent contractor, and that nothing in this Agreement is intended to make either party an agent, legal representative, subsidiary, joint ventures, partner, employee or servant of the other for any purpose whatsoever. Except as herein expressly otherwise provided, MaxMind Academy shall not have the power to hire or fire Franchisee's employees, or control or have access to Franchisee's funds or the expenditures thereof or in any other way exercise dominion or control over Franchisee's Franchise.

B. It is understood and agreed that nothing in this Agreement authorizes Franchisee to make any contract, agreement, warranty or representation on MaxMind Academy's behalf, or to incur any debt or other obligation in MaxMind Academy's name, and that MaxMind Academy shall in no event assume liability for or be deemed liable hereunder as a result of any such action or by reason of any act or omission of Franchisee in Franchisee's conduct of the Franchise Business or any claim or judgment arising therefrom against MaxMind Academy. Franchisee agrees at all times to defend at his own cost, and to indemnify and hold harmless to the fullest extent permitted by law, MaxMind Academy, its corporate parent, the corporate subsidiaries, affiliates, successors, assigns and designees of either entity, and the respective directors, officers, employees, agents, shareholders, designees and representatives of each (MaxMind Academy and all others hereinafter referred to collectively as "Indemnities") from all losses and expenses incurred in connection with any action, suit, proceeding, claim, demand, investigation or formal or informal inquiry (regardless of whether same is reduced to judgment) or any settlement thereof which arises out of or is based upon any of the following: Franchisee's alleged infringement or any other violation or any other alleged violation of any patent, trademark or copyright or other proprietary right owned or controlled by third parties; Franchisee's alleged violation or breach of any contract, central, state or local law, regulation, ruling, standard or directive of any industry standard; libel, slander or any other form of defamation by Franchisee; Franchisee's alleged violation or breach of any warranty, representation, agreement or obligation in this Agreement; any acts, errors or omissions of Franchisee or any of its agents, servants, employees, contractors, proprietors, affiliates or representatives; latent or other defects in the Franchise, whether or not discoverable by MaxMind Academy or Franchisee; any services or products provided by Franchisee at, from or related to the operation at the Franchise; any services or products provided by any affiliated or non-affiliated participating entity; any action by any customer of the Franchise; any damage to the property of Franchisee or MaxMind Academy, their agents or employees, or any third person, firm or corporation, whether or not such losses, claims, costs, expenses, damages or liabilities were actually or allegedly caused wholly or in part through the active or passive negligence of MaxMind Academy or any of its agents or employees, or resulted from any strict liability imposed on MaxMind Academy or any of its agents or employees; and, any other claim exerted by a third-party.

C. Franchisee shall conspicuously identify itself and the Franchise and in all dealings with its clients, contractors, suppliers, vendors, public officials, and others, as an independent Franchise of MaxMind Academy, and shall place such notice of independent ownership on all forms, business cards, stationery, advertising, signs and other materials and in such fashion as MaxMind Academy may, in its sole and exclusive discretion, specify and require from time to time, in the Manual (as same may be amended from time to time) or otherwise.

D. Except as otherwise expressly authorized by this Agreement, neither party hereto will make any express or implied agreements, warranties, guarantees or representations or incur any debt in the name of or on behalf of the other party, or represent that the relationship between MaxMind Academy and Franchisee is other than that of MaxMind Academy and Franchisee. MaxMind Academy does not assume any liability and will not be deemed liable for any agreements, representations or warranties made by Franchisee, which are not expressly authorized under this Agreement, nor will MaxMind Academy be obligated for any damages to any person or property that directly or indirectly arise from or relate to the operation of the Franchise Business hereby.

20. APPROVALS AND WAIVERS

A. Whenever this Agreement requires the prior approval or consent of MaxMind Academy, Franchisee shall make a timely written request to MaxMind Academy therefore and such approval or consent shall be obtained in writing.

B. No failure of MaxMind Academy to exercise any power reserved to it by this Agreement, or to insist upon strict compliance by Franchisee with any obligation or condition hereunder, and no custom or practice of the parties at variance with the terms hereof, shall constitute a waiver of MaxMind Academy's right to demand exact compliance with any of the terms herein. Waiver by MaxMind Academy of any particular default by Franchisee shall not affect or impair MaxMind Academy's rights with respect to any subsequent default of the same, similar or different nature, nor shall any delay, forbearance or omission of MaxMind Academy to exercise any power or right arising out of any breach or default by Franchisee of any of the terms, provisions or covenants hereof affect or impair MaxMind Academy's right to exercise the same, nor shall such constitute a waiver by MaxMind Academy of any right hereunder or the right to declare any subsequent breach or default and to terminate this Franchise prior to the expiration of its term. Subsequent acceptance by MaxMind Academy of any payments due to it hereunder shall not be deemed to be a waiver by MaxMind Academy of any preceding breach by Franchisee of any terms, covenants or conditions of this Agreement.

C. The Franchisee hereby waives any right to a jury trial with respect to this Agreement and/or any matters arising hereunder.

21. NOTICES

Any and all notices required or permitted under this Agreement shall be in writing and shall be personally delivered or mailed by certified mail, return receipt requested, or dispatched by speed post, Regular Mail, verified email messaging, or verified facsimile correspondence to the respective parties. Any notice sent by certified mail shall be deemed to have been given at the date and time of mailing.

22. RELEASE OF PRIOR CLAIMS

By executing this Agreement, Franchisee, individually and on behalf of Franchisee's heirs, legal representatives, successors and assigns, and each assignee of this Agreement by accepting assignment of the same, hereby forever releases and discharges MaxMind Academy and its officers, directors, employees, agents and servants, including MaxMind Academy's subsidiary

and affiliated corporations, their respective officers, directors, employees, agents and servants, from any and all claims relating to or arising under any franchise agreement or any other agreement , between the parties executed prior to the date of this Agreement including, but not limited to, any and all claims, whether presently known or unknown, suspected or unsuspected, arising under the licensing, franchise, or of any state, province or territory thereof.

23. DISCLOSURE STATEMENT AND DISCLAIMER

A. Franchisee acknowledges, that it has received from MaxMind Academy this Agreement with all material facts and information, at least two (2) days prior to the execution of this Agreement.

B. Franchisee acknowledges and agrees to the following:

THE SUCCESS OF FRANCHISEE IN OWNING AND OPERATING A FRANCHISE IS SPECULATIVE AND WILL DEPEND ON MANY FACTORS INCLUDING, TO A LARGE EXTENT, THE FRANCHISEE'S INDEPENDENT BUSINESS ABILITY. THIS OFFERING IS NOT A SECURITY AS THAT TERM IS DEFINED UNDER APPLICABLE CENTRAL AND STATE LAWS. THE OBLIGATION TO TRAIN, MANAGE, PAY, RECRUIT AND SUPERVISE EMPLOYEES OF THE FRANCHISE BUSINESS RESTS SOLELY WITH THE FRANCHISEE. THE FRANCHISEE HAS NOT RELIED ON ANY WARRANTY OR REPRESENTATION, EXPRESSED OR IMPLIED, AS TO THE POTENTIAL SUCCESS OR PROJECTED INCOME OF THE BUSINESS VENTURE CONTEMPLATED HEREBY. NO REPRESENTATIONS OR PROMISES HAVE BEEN MADE BY MAXMIND ACADEMY TO INDUCE FRANCHISEE TO ENTER INTO THIS AGREEMENT EXCEPT AS SPECIFICALLY INCLUDED HEREIN. MAXMIND ACADEMY HAS NOT MADE ANY REPRESENTATION, WARRANTY OR GUARANTY, EXPRESS OR IMPLIED, AS TO THE POTENTIAL REVENUES, PROFITS OR SALES OF THE BUSINESS VENTURE TO FRANCHISEE AND MAXMIND ACADEMY CANNOT, EXCEPT UNDER THE TERMS OF THIS AGREEMENT, EXERCISE CONTROL OVER FRANCHISEE'S BUSINESS. FRANCHISEE ACKNOWLEDGES AND AGREES THAT IT HAS NO KNOWLEDGE OF ANY REPRESENTATION MADE BY MAXMIND ACADEMY OR ITS REPRESENTATIVES OF ANY INFORMATION THAT IS CONTRARY TO THE, TERMS CONTAINED HEREIN.

FRANCHISEE ACKNOWLEDGES THAT THERE MAY BE APPLICABLE CENTRAL, STATE AND LOCAL LAWS THAT APPLY TO THE OPERATION OF THE FRANCHISED BUSINESS. IT IS THE FRANCHISEE'S SOLE RESPONSIBILITY TO CONSULT WITH AN ATTORNEY, ACCOUNTANT, AND BUSINESS ADVISOR TO ENSURE COMPLIANCE WITH THESE LAWS AND RESTRICTIONS.

24. ENTIRE AGREEMENT

This Agreement, the documents referred to herein and the Attachments hereto, if any, constitute the entire, full and complete Agreement between the parties hereto concerning the subject matter hereof, and supersede all prior agreements (including, but not limited to, the Franchise Application or previously executed License Agreements) no other representations having induced Franchisee to execute this Agreement. No amendment, change or variance from this Agreement shall be binding on the parties hereto unless mutually agreed to by the parties and executed by themselves or their authorized officers or agents in writing.

25. SEVERABILITY AND CONSTRUCTION

A. Except as expressly provided to the contrary herein, each section, part, term and/or provision of this Agreement shall be considered severable, and if, for any reason, any section, part, term and/or provision herein is determined to be invalid and contrary to, or in conflict with, any existing or future law or regulation by a court or agency having valid jurisdiction, such shall not impair the operation of, or have any other effect upon, such other portions, sections, parts, terms and/or provisions of this Agreement as may remain otherwise intelligible, and the latter shall continue to be given full force and effect and bind the parties hereto, and said invalid sections, parts, terms and/or provisions shall be deemed not to be a part of this Agreement; provided, however, that if MaxMind Academy determines that such finding of invalidity or illegality adversely affects the basic consideration of this Agreement, MaxMind Academy, at its option, may terminate this Agreement.

B. Franchisee expressly agrees to be bound by any promise or covenant imposing the maximum duty permitted by law which is subsumed within the terms of any provision hereof, as though it were separately articulated in and made a part of this Agreement, that may result from striking from any of the provisions hereof any portion or portions which a court may hold to be unreasonable and unenforceable in a final decision to which MaxMind Academy is a party, or from reducing the scope of any promise or covenant to the extent required to comply with such a court order.

C. All captions in this Agreement are intended solely for the convenience of the parties, and none shall be deemed to affect the meaning or construction of any provision hereof.

D. All references herein to the masculine, neuter or singular shall be construed to include the masculine, feminine, neuter or plural, where applicable, and all acknowledgements, promises, covenants, agreements and obligations herein made or undertaken by Franchisee shall be deemed jointly and severally undertaken by all the parties hereto on behalf of Franchisee. This Agreement may be executed in triplicate, and each copy so executed shall be deemed an original.

26. APPLICABLE LAW / DISPUTE RESOLUTION

A. This Agreement will only take effect upon its acceptance and execution by MaxMind Academy. This Agreement shall be interpreted, construed, and enforced under the laws of Indian Republic, which laws shall prevail in the event of any conflict of law, except to the extent governed by the Trademark Act. All matters to be arbitrated pursuant to this Agreement as provided in Section 27 herein under are also governed by the Indian Arbitration Act.

B. The parties agree that any action brought by either party against the other shall be brought at Hyderabad in the State of Andhra Pradesh only and the parties do hereby waive all questions of personal jurisdiction or venue for the purpose of carrying out this provision. The choice of jurisdiction and venue does not preclude either party from enforcing, in any other appropriate jurisdiction, any judgment obtained against the other party, or restrict the ability of either party to confirm or enforce arbitration awards in any appropriate jurisdiction.

C. No right or remedy conferred upon or reserved by MaxMind Academy or Franchisee by this Agreement is intended to be, nor shall be deemed, exclusive of any other right or remedy herein or by law or equity provided or permitted but each shall be cumulative of every other right or remedy.

D. Nothing herein contained shall bar MaxMind Academy's right to obtain injunctive relief against threatened conduct that will cause it loss or damage under the usual equity rules, including the applicable rules for obtaining restraining orders and preliminary and permanent injunctions.

E. In no event shall Franchisee be entitled to make, nor shall Franchisee make, any claim, and Franchisee hereby waives any claim for money damages, nor shall Franchisee claim any money damages by way of set-off, counterclaim or defense, based upon any claim or assertion by Franchisee that MaxMind Academy has unreasonably withheld or unreasonably delayed any consent or approval to a proposed act by Franchisee under any of the terms of this Franchise Agreement. Franchisee's sole remedy for any such claim shall be an action or proceeding to enforce any such provisions, or for specific performance or declaratory judgment.

F. The parties hereby agree to waive, to the fullest extent permitted by law, any right or claim for punitive or exemplary damages against the other party for any matter, and agree that each party will be limited to the recovery of actual damages sustained by it, which shall include legal fees. Franchisee hereby waives and disclaims any right to consequential damages in any action or claim brought against MaxMind Academy by Franchisee related to this Agreement or MaxMind Academy's performance thereof. Franchisee hereby agrees that Franchisee's total damages for any claim or action it brings against MaxMind Academy shall be limited in total to a refund of the Franchise Fee and Royalty Fees paid.

27. ARBITRATION/MEDIATION

A. Agreement to Arbitrate. This Agreement is a written agreement evidencing a transaction involving commerce and is, therefore, subject to the terms and provisions of the Indian Arbitration Act. Except for a controversy or claim relating to the ownership, validity or registration of any trademark, copyright or patent of MaxMind Academy, or Franchisee's unauthorized use or disclosure of confidential information, or as specifically otherwise provided in this Agreement, the parties agree that any and all disputes between them and any claim by either party that cannot be amicably settled shall be determined solely and exclusively by arbitration.

B. Mediation. As a condition precedent to proceeding under Sections 26.B. and 27.A. hereof, the parties agree that they shall first submit any dispute arising under this Agreement to non-binding mediation in Hyderabad.

C. Notwithstanding any provision contained in this Section 27, nothing herein contained shall prevent MaxMind Academy from applying to and obtaining from any court having jurisdiction, a writ of attachment, a temporary injunction, preliminary injunction and/or other emergency relief to safeguard and protect MaxMind Academy's interest prior to the filing of any arbitration proceeding or pending the handing down of a decision or award pursuant to any arbitration proceeding conducted hereunder.

28. ACKNOWLEDGMENTS

Franchisee acknowledges that Franchisee has conducted an independent investigation of all aspects relating to the Franchise Business and recognizes that the business venture contemplated by this Agreement involves business risks and that its success will be largely dependent upon the skills and ability of Franchisee as an independent businessperson. Franchisee acknowledges that it has received, read and understands this Agreement, the attachment(s) and exhibits hereto and agreements relating thereto, if any, and that MaxMind Academy has accorded Franchisee ample time and opportunity to consult with advisors of Franchisee's own choosing about the potential benefits and risks of entering into this Agreement.

IN WITNESS WHEREOF, the parties hereto have duly agreed to execute this agreement with immediate effect and validate this by depositing the first amount to MaxMind's Account.

The provisions of this agreement will remain applicable along with the terms agreed in any other separate MOU or Agreements made between the franchisee & MaxMind Academy.

This agreement is deemed to be signed as a digital copy by both parties and shall remain in force wef from the first deposit made by franchisee to MaxMind Academy.

This is a digital copy and need not to be signed by any party in person. All courses are mentioned in Annexure 1, but only courses for which the franchisee will be interested or for which he/she will take training shall be applicable to him/her.

A N N E X U R E - 1
COURSES OFFERED & TERMS

COURSE I

Name Of Course: MaxAbacus
Training Amount: Rs 14900/-
Equipment Amount: Rs 3400/-
Royalty: 25% (Of Gross Collection)
Minimum Target: 100 P.A.

COURSE II

Name Of Course: Third Eye activation
Training Amount: Rs 49000/-
Royalty: 50% of initial 50 Students P.A.
Minimum Target: 100 P.A.

COURSE III

Name Of Course: Rubik Cube
Training Amount: Rs 4900/-
Royalty: Rs 200 per student
Minimum Target: 100 P.A.

COURSE IV

Name Of Course: DMIT
Training Amount: Rs 29900/-
Report Cost: Rs 1200 per student
Minimum Target: 100 P.A.

COURSE V

Name Of Course: Vedic Math
Training Amount: Rs 19900/-
Royalty: Rs 1000 per student Per Level
Minimum Target: 100 P.A.

COURSE VI

Name Of Course: Handwriting Improvement
Training Amount: Rs 19900/-
Royalty: Rs 1000 per student
Minimum Target: 100 P.A.

COURSE VII

Name Of Course: Science Labs
Training Amount: Rs 29900/-
Royalty: Rs 300 per student P.M.
Minimum Target: 100 P.A.