

LETTER HEAD (TO BE PROVIDED IN ACTUAL CONTRACT)

BOOK AND BOOK CHAPTER ROYALTIES CONTRACT

This contract is made between FINSTOCK EVARSITY USA LLC, a limited Liability company registered in Delaware, USA, the holding company for FINSTOCK EVARSITY COLLEGE, also acting as-the appointed resellers and distributors for book publishers- for IPR JOURNALS AND BOOKS PUBLISHERS, CARI BOOK PUBLISHERS, and AJPO BOOK PUBLISHERS) and XYZxxxxx (also known as Author) of Mobile Number +xxxxxxxxx and Email xxxxxxxx. Your Author/Agency number is FE/AG/xxxxxx/2022.

1. **Subject Matter:** The essence of this contract is the facilitation and management of royalty payments from publisher to author.

2. **Royalties:** Royalties are calculated at 30% of the net return of book sales. The net return is calculated as follows: Book sales less editing costs less marketing costs less administration costs. The royalties are also calculated as 10% of sales where it is difficult to determine the exact total costs. The royalty payable to the author is therefore the higher of the two amounts (30% of net return or 10% of sales) and this will be reflected in the individual book author/agency portal.

3. **Timing of Royalties Payments:** The royalties can be claimed by author any time and as soon as any positive amount appears in the agency portal. The reseller will regularly send alerts to authors at the end of every 4 months, in the event there are positive balances in their agency portals.

4: Mode of Payments to facilitate payments of Royalties:

Authors are encouraged to provide the following:

- i) Their US Bank Account number if the author is domiciled in USA
- ii) PayPal Account
- iii) Mobile payment number, for MPESA, MTN MONEY, AIRTEL MONEY, TIGO PESA or any other viable mobile payment methods. It's preferred that the mobile number used in opening the agency account should also be the same number where royalty payments should be directed.
- iv) In some instances, authors may ask the reseller to send the royalties through any bank account (swift/wire), net of transfer costs.

5. Copyright: The author retains joint copyright with other authors in the case of a book chapter and individual copyright in the case of a book. The author has a right to the softcopy, can print and distribute the books on his/her own accord provided a formal request has been forward to the publisher and written permission has been granted. However, softcopies complete with cover page and ISBN numbers are only available after payment of book fees which exclude courier costs.

6. Duties and Obligations of Book Author/Agent: The Book Author/ Agent has a duty to support the reseller in sharing the book in their individual social media channels, and to act in the best interest of the reseller, by upholding professionalism and ethics.

7. Duties and obligations of Reseller: The Reseller has a duty and obligation to meet the royalty obligations towards the author, provide adequate information on new products, new processes, and avail clear mechanism of assessing performance. The Reseller has a duty, on behalf of the publisher and author, to market the book/book chapter in both traditional and social media, in the publishers website, in Amazon and in other online book selling forums. The reseller should also facilitate a marketing package, where willing authors can pay for extra marketing activities such as paid google , Facebook and Amazon ads.

8. Jurisdiction: The terms of this agency relationship are to be interpreted in line with the corporate law of State of Delaware, USA and company law of Kenya

9. Arbitration: All arbitrations are to be referred to the relevant organs of arbitration provided under the State of Delaware, USA and also Kenyan Laws.

10. Exit Clause: Either party can give a months' notice of terminating the agency relationship provided dues owed by either party has been settled.

11. Communication: The communication or queries is through WhatsApp number of the Diaspora Office (Kenya) +254703313722, through US Office WhatsApp number +19085853256 and through the official email info@finstockevarsity.com.

Signed:

Director, Finstock Evarsity USA LLC

Dr James Scott

FINSTOCK EVARSITY USA LLC

Director, Finstock Evarsity College

CPA John Githii Kimani (Ph.D Econ. Cand.)

FINSTOCK EVARSITY LIMITED