**HNG Tech Income Share Agreement**

This Income Share Agreement ("ISA" or "Agreement") is made and entered into by and between [Intern Name] ("Obligor", "I", "you", or "your") and HNG Tech ("Obligee"), effective as of the date approved by Company (the "Effective Date").

THIS IS A LEGAL CONTRACT. READ IT CAREFULLY BEFORE SIGNING. BY ENTERING INTO THIS AGREEMENT, YOU AGREE THAT IN RETURN FOR RECEIVING THE PROGRAM OR TRAINING PROVIDED BY HNG Tech, YOU WILL PAY A TOTAL ONE MONTH EARNED INCOME TO COMPANY IN ACCORDANCE WITH THE TERMS AND CONDITION OF THIS AGREEMENT. THIS AGREEMENT DOES NOT CONSTITUTE A LOAN. THE AMOUNT YOU MUST PAY UNDER THIS AGREEMENT IS NOT A FIXED AMOUNT. YOUR PAYMENT OBLIGATION IS CONTINGENT ON, AND SHALL VARY BASED ON, YOUR MONTHLY AGREEMENT WITH THE EMPLOYER, AS DESCRIBED IN THIS AGREEMENT.

In consideration of the program or training provided to you, and subject to all of the terms, covenants, promises, and conditions contained in this Agreement, you and Company agree as follows:

1. DEFINITIONS.

For purposes of this Agreement:

"Approved Bank Account" means a bank account established by you with a financial institution designated or approved by HNG Tech.

"Derived Monthly Income" equals your Earned Income for an entire calendar year divided by 12.

"Employer" means any Person for which you provide services, either as an employee or as an independent contractor.

"Program or Training" means: (a) a program of study at a school or educational institution that is eligible under Title IV of the Higher Education Act, as amended from time to time; (b) a proprietary or vocational school; or (c) a program or service that provides you the opportunity to earn Qualified Monthly Earned Income. For the purposes of this Agreement, Program or Training refers to HNG Internship and / or Start.NG Training.

"Income Share" refers to a fixed percentage of your Qualified Monthly Earned Income.

"Person" means any individual, partnership, corporation, limited liability company, trust or unincorporated association, joint venture or other entity or governmental body.

"Prepayment Amount" means payment or payments made by you to the Company that will extinguish your obligations under this Agreement prior to the end of the Payment Term. Prepayment Amount equals the Payment Cap less any Monthly Payments already made under this Agreement, plus any outstanding fees or other amounts that you may owe Company under this Agreement.

2. RIGHTS AND OBLIGATIONS UNDER THIS AGREEMENT.

Company agrees to provide you with the Program or Training, subject to the terms and conditions of this Agreement. In return, you agree to pay Company: (a) 20% of your Derived Monthly Income for the first month of employment (b) 20% of your Derived Monthly Income for the second month of employment (c) 10% of your Derived Monthly Income for the first month of employment for the next 6 months.

3. MAKING PAYMENTS FROM EARNED INCOME

a. Payment Term. Your Payment Term will start immediately upon completion of or withdrawal from your Program or Training, whichever occurs first. However, your obligation to make Monthly Payments will occur only if you are employed afterward. Your Payment Term will end upon Payment Satisfaction.

b. Reporting of all Earned Income. Upon completion of your Program or Training and throughout the Payment Term, communicate via email: (i) all employment positions you accept including, if requested, a description of the business and products or services provided by the Employer and the nature of your position with each Employer; (ii) your base salary for the employment position; and (iii) your projected annual gross Earned Income. You further agree during the Payment Term to update through email any changes in your projected annual gross Earned Income within thirty (30) days of any event giving rise to such change.

c. Monthly Payment Based on Projected Earned Income. Based on the projected Earned Income you report to HNG Tech, subject to reconciliation as provided below, you shall pay Company a Monthly Payment for each month in which you have Qualified Monthly Earned Income.

d. Methods of Payment. Prior to or upon commencement of the Payment Term, you agree to elect one of the following options for recurring Monthly Payments and any other payment(s) owing under this Agreement:

i. electronic funds transfers from your Approved Bank Account; or ii. payments by credit card

You agree to execute authorizations and any other documentation necessary for HNG Tech to implement your election.

4. RECONCILIATION

From time to time during the Payment Term, and for a period of one (8) months in which the Payment Term expires, Company shall have the right to examine and audit your records pertaining to your employment and to verify your Earned Income at any point or points during the Payment Term to ensure that you have properly reported or projected your Earned Income and to verify that HNG Tech has properly calculated and deducted Monthly Payments and other payment owing hereunder (“Reconciliation”).

You agree to cooperate with the Company in the Reconciliation process.

a. Underreported Earned Income.

i. If at any time during the Payment Term, whether intentionally or unintentionally, you underreport your Earned Income, resulting in one or more deferred Monthly Payments, or one or more lower Monthly Payments than Company is entitled to receive under this Agreement, Company will have the right to correct the issue, in its discretion, by: (A) increasing your Income Share for Monthly Payments payable to us for each subsequent Qualified Income Earning Month, to a maximum of 150% of Income Share; or (B) adding a fixed monthly underpayment fee which shall not exceed NGN 360,000 per month (“Underpayment Fee”), until such time as the discrepancy has been corrected.

ii. Alternatively, if a Reconciliation shows that you underreported your Earned Income at any time during the Payment Term, so that you made one or more lower Monthly Payments than Company is entitled to receive under this Agreement, HNG Tech shall give you notice within ten (10) days of completion of the Reconciliation of the amount of the underpayment and reasonable documentation of the underpayment calculation. You agree to pay us the aggregate amount of the underpayment within sixty (60) days of receiving such notice. If you do not pay on time, you authorize Company to deduct the amount of your underpayment from your Approved Bank Account. If the Approved Bank Account is no longer active or there are insufficient funds to pay the underpayment, Company may exercise its legal rights to collect such underpayment. In that case, you agree to pay Company’s reasonable costs of collection, including attorney fees.

b. Overreported Earned Income.

i. If at any time during the Payment Term, for any reason, you overreport your Earned Income, resulting in larger Monthly Payments than Company is entitled to receive under this Agreement, you will have the right to notify HNG Tech of this and provide any documentation that Company may reasonably request to verify your claim of overpayment If, after Reconciliation, Company agrees that you overreported your Earned Income, Company will correct the error, in its discretion, by (A) refunding the amount of the overpayment to your Approved Bank Account in a single payment or by equal payments over a period not to exceed 6 months; or (B) decreasing your Income Share by not less than 10% for each Monthly Payment, until such time as the overage in payments to Company has been corrected.

ii. If the Payment Term ends prior to correction of any overage in payments, as determined by Reconciliation, Company shall pay you the balance of any remaining overpayment within thirty (30) days of the end of the Payment Term

5. ADDITIONAL PROVISIONS AFFECTING PAYMENTS.

a. Limit on Other Income Share Agreements. You agree that you have not and will not enter into additional income share agreements or similar arrangements with Company or any other Person that, in the aggregate, obligate you to pay a total Income Share exceeding 20.0% of your Earned Income

b. International Work. If you move out of Nigeria during your Payment Term, you agree to continue to report Earned Income and to continue paying your Income Share of Qualified Monthly Earned Income. You shall not be in breach of this Agreement so long as you continue to make the required Monthly Payments.

c. Waiver of ISA Due to Death or Total and Permanent Disability. We will waive what you owe under this Agreement, including any past due amounts and fees, if you die or become disabled. If you would like to assert a waiver based on disability, you will need to provide documentation showing that you have been found to be permanently disabled by federal or state agency due to a condition that began or deteriorated after the Effective Date.

6. COVENANTS AND REPRESENTATIONS OF OBLIGOR. By entering into this Agreement, you represent, warrant and promise to the Company as follows:

a. that you are entering into this Agreement in good faith and with the intention to pay us by making Monthly Payments when due;

b. that all the information you have provided to Company in connection with entering into this Agreement is true and accurate and that you have not provided any false, misleading or deceptive statements or omissions of fact;

c. that you are not contemplating bankruptcy, and you have not consulted with an attorney regarding bankruptcy in the past six months;

d. that you are a citizen of the Federal Republic of Nigeria or permanent resident and the legal right to work in the Federal Republic of Nigeria;

f. during the Payment Term, you will timely report to Company any changes in your Employment status;

g. during the Payment Term, you will not conceal, divert, defer or transfer any of your Earned Income (including but not limited to any non-cash consideration, equity or deferred compensation rights granted to you) for the purpose of avoiding or reducing your Monthly Payment obligation or otherwise;

h. that you will timely and fully provide all information and documentation required under the terms and conditions of this Agreement or as reasonably requested by Company (including any assignee of Company), and that such information or documentation shall be true, complete, and accurate;

7. COVENANTS AND REPRESENTATIONS OF COMPANY. Company represents, warrants and promises as follows:

a. Confidentiality. Company agrees that all non-public employment or financial information of Obligor and any non-public records or information provided to HNG Tech pursuant to this Agreement is personal and confidential information. Company agrees not to use personal or financial information concerning you or your Employer for any purposes other than (i) as expressly authorized herein or as separately agreed to by you, (ii) as incidental to the performance of this Agreement, or (iii) to enforce its rights under this Agreement.

b. Security. Company shall use and maintain commercially reasonable security controls so as to prevent any unauthorized access to or use any personal and confidential information of Obligor.

8. BREACH AND REMEDIES.

a. Breach. Without prejudice to Company’s other rights and remedies hereunder, and subject to applicable law, Company may deem you to be in breach under this Agreement upon any of (i) your failure to make any Monthly Payment within thirty (30) days of the due date; (ii) your failure to report or update your Earned Income within thirty (30) days of Company request; (iii) your failure to provide details of and confirm ownership of your Approved Bank Account within thirty (30) days of receiving written notice from us; (iv) your failure to provide documentation including, without limitation, offer letters, and summaries of any non-written or oral non-cash consideration, equity, or deferred compensation arrangements as may be reasonably requested by Company, pursuant to this Agreement; or (v) your violation of any other provision of this Agreement that impairs Company’s rights, including but not limited to, the receipt of information that Company deems, in its sole discretion, to be materially false, misleading, or deceptive.

b. Remedies upon Breach. Subject to applicable law (including any notice or cure rights provided under applicable law), upon breach, Company shall be entitled to (i) collect the Prepayment Amount; (ii) enforce all legal rights and remedies in the collection of such amount and related fees (including any rights available to Company to garnish wages or set off any federal or state tax refund); or (iii) utilize any combination of these remedies. You agree to pay Company’s costs of collection to the extent permitted by applicable law, including reasonable attorney fees, collection fees charged by a taxing authority for tax refund set-off, and any other fees or costs (including Company’s fees and costs due to your bankruptcy or insolvency, if applicable).

8. RETAINED RIGHTS. No breach or the termination of this Agreement will affect the validity of any of your accrued obligations owing to Company under this Agreement.

Notwithstanding termination of the Payment Term, Company shall retain all rights to enforce your obligations under this Agreement, including the right to receive the full amount of your Income Share owing hereunder based on your Earned Income during the Payment Term.

9. ELECTRONIC DELIVERY. Company may decide to deliver any documents or notices related to this Agreement by electronic means. You agree to receive such documents or notices by electronic delivery to the email address provided Company, and to participate through an on-line or electronic system established and maintained by Company.

10. LIMITATION OF LIABILITY. EXCEPT TO THE EXTENT CAUSED BY THE WILLFUL MISCONDUCT OF COMPANY, COMPANY SHALL NOT BE LIABLE TO OBLIGOR FOR LOSS OF EMPLOYMENT, LOST INCOME OR PROFITS, CONSEQUENTIAL, EXEMPLARY, INCIDENTAL, INDIRECT, OR SPECIAL DAMAGES, EVEN IF ADVISED BY OBLIGOR OF THE POSSIBILITY OF SUCH DAMAGES. THE PROVISIONS OF THIS SECTION 10 SHALL SURVIVE TERMINATION OF THIS AGREEMENT.

VERIFICATION OF REVIEW AND INDEPENDENT DECISION TO ENTER INTO ISA

BY SIGNING BELOW, OBLIGOR ACKNOWLEDGES AND AGREES THAT THIS AGREEMENT IS ENTERED INTO VOLUNTARILY AND AS AN ARMS-LENGTH TRANSACTION. OBLIGOR FURTHER ACKNOWLEDGES AND AGREES WITH EACH OF THE FOLLOWING: (I) THAT I AM OF LEGAL AGE TO EXECUTE THIS AGREEMENT; (II) THAT I HAVE HAD THE OPPORTUNITY TO READ THIS AGREEMENT AND TO REVIEW ITS TERMS AND CONDITIONS WITH MY LEGAL AND FINANCIAL ADVISORS OF MY CHOOSING; (III) THAT COMPANY IS NOT AN AGENT OR FIDUCIARY OR ADVISOR ACTING FOR MY BENEFIT OR IN MY FAVOR IN CONNECTION WITH THE EXECUTION OF THIS AGREEMENT; (IV) THAT COMPANY HAS NOT PROVIDED ME WITH ANY LEGAL, ACCOUNTING, INVESTMENT, REGULATORY OR TAX ADVICE WITH RESPECT TO THIS AGREEMENT; AND (V) THAT COMPANY HAS NOT MADE ANY PROMISES OR ASSURANCES TO ME THAT ARE NOT EXPRESSLY SET FORTH IN WRITING IN THIS AGREEMENT.

I UNDERSTAND THAT, BY ENTERING INTO THIS AGREEMENT, I AM IRREVOCABLY AGREEING TO SHARE A FIXED PORTION OF MY FUTURE EARNED INCOME IN CONSIDERATION OF RECEIVING THE PROGRAM OR TRAINING, IN ACCORDANCE WITH THE TERMS AND CONDITIONS OF THIS AGREEMENT.

IN WITNESS WHEREOF, the parties have entered into this Income Share Agreement as of the Effective Date.

Obligor: [Obligor Name]

Signed:

Address:

Email:

Date: [Month] [Day], [Year]

APPROVED:

Company: HNG Tech.

Signed:

By: Seyi Onifade

Its: CEO

Date: [Month] [Day], [Year]