**ADVERTISING AGREEMENT**

**BETWEEN**

**FIRST BANK OF NIGERIA LIMITED**

**AND**

**Xxxxxxxxxx**

This Agreement is made and entered into this …. day of ……. 2022, between:

**FIRST BANK OF NIGERIA LIMITED,** a bank duly licensed under the Laws of Nigeriaandhaving its registered office at Samuel Asabia House, 35 Marina, Lagos, Nigeria hereinafter referred to as **“FIRSTBANK”** **which expression shall where the context so admits include its successors in titles and assigns)** of the one partand **Xxxxxxxxxx,** a company validly registered under the laws of Nigeria with address at **xxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxxx**, hereinafter referred to as **“Xxxxxxxxxx”** **which expression shall where the context so admits include its successors in title and assigns)** of the other part

Each of the parties mentioned above, are hereinafter collectively referred to as the **“Parties”** and individually as a **“Party”**

**WHEREAS**

1. **Xxxxxxxxxx** is a digital media company and publisher of the **xxxxxxxxxxx** (hereinafter referred to as the website), based in Nigeria which focuses on publishing financial news about Nigeria and Africa on the Internet.
2. FIRSTBANK intends to display advertisement materials, press releases on the website, and any other web property (including social media platforms upon request).
3. The Parties hereby enter into this Agreement to govern their relationship in respect of the services contemplated by the Parties as set out in this Agreement.

**NOW THEREFORE**, in consideration of the mutual covenants and promises herein contained, the parties hereby agree as follows:

1. **SCOPE OF SERVICES**
   1. **Xxxxxxxxxx** shall immediately display FIRSTBANK’s advertisement materials, press releases, etc supplied to it on the website or on social media upon payment of fees by FIRSTBANK. Such fees shall be paid within thirty (30) working days of execution of this Agreement and shall be considered paid upon provision of any evidence by FIRSTBANK that same has been paid.
   2. **Xxxxxxxxxx** shall display FIRSTBANK’s advert materials for a period of **xxxxxxx** months from the date on FIRSTBANK’s evidence of payment.
   3. The advertisements will be displayed as a Banner with specification **970** by **250** (.SWF, .JPEG). Advert displayed must be visible on all adaptations of the site (desktop, mobile, and any other device).
   4. The **xxxxxxxxxx** banner and **xxxxxxx** AD will be displayed for the duration of the contract
   5. FIRSTBANK reserves the right to change materials for banners for advertisement displayed on the website as many times as it wishes and **Xxxxxxxxxx** shall be required to reflect such changes immediately or within a period no more than 24hours from when FIRSTBANK sends in the material to be changed.
   6. FIRSTBANK products and services and other necessary activities will also be featured during the **xxxxx**-month period of engagement within reasonable limit;
   7. **Xxxxxxxxxx** will furnish a total of 6 reports on the advert performance. The reports would be submitted monthly and would include but shall not be limited to analytics such as impressions, clicks, website metrics, etc and other relevant data in demonstration of value add to the advertising agreement. A final report will be submitted at the end of the engagement, summarizing the entire campaign.
2. **FEES**

**Xxxxxxxxxx** shall be paid a total of Nxxxxxx,.00K only, inclusive of all taxes, being fees for displaying FIRSTBANK’s advert materials on the website as anticipate in this Agreement.

1. **WARRANTIES OF xxxxxxxxxxxxxxxx**

**Xxxxxxxxxx** warrants that

* 1. the adverts shall have 100% uptime (24hours daily) throughout the duration of this Agreement and save for circumstances amounting to a force majeure event, **Xxxxxxxxxx** shall refund to FIRSTBANK a pro rata portion of the fees paid for every hour the advert for any reason whatsoever, remains undisplayed. Or in the alternative, subject to FIRSTBANK’s consent, **Xxxxxxxxxx** shall ensure the advert is displayed for a longer period than this Agreement stipulates. The extended period shall be calculated at two times the length of time the advert failed to be displayed, at no additional cost to FIRSTBANK.
  2. It has full power and authority to enter into and perform its obligations under this Agreement.
  3. They have financial capability, technical competence and requisite expertise in the industry to undertake the services.
  4. There are no conditions, events, occurrences or other circumstances that might materially adversely affect their ability to carry out their obligations under this Agreement;
  5. Execution and performance of this Agreement will not contravene any provision of, or constitute a default under, any law, its constitutional documents or other agreement to which they are parties; and
  6. They will perform their obligations hereunder in a professional and work-man-like manner consistent with international standards and industry practice reasonably applicable to such services.

**4.0 WARRANTIES OF FIRSTBANK**

4.1 FIRSTBANK shall cooperate with **Xxxxxxxxxx** by providing all necessary advert materials to **Xxxxxxxxxx** to enable **Xxxxxxxxxx** carry out the services under this Agreement successfully.

4.2 FIRSTBANK warrants that it has full power and authority to enter into this Agreement.

**5.0 TERM, DEFAULT AND TERMINATION**

5.1 This Agreement shall commence on the date on the evidence of payment presented by FIRSTBANK and shall inure for a period of **xxxxxx** months after which the Agreement may be terminated save it is extended as envisaged in section 3.1 above or renewed by the Parties for a subsequent term agreed to by the Parties in writing.

5.2 FIRSTBANK may terminate this Agreement prior to its expiration, immediately, by written notice if **Xxxxxxxxxx** commits a material breach of this Agreement including but not limited to a breach of any of the Warranties contained in this Agreement provided that where FIRSTBANK terminates the Agreement as a result of breach of Warranties, **Xxxxxxxxxx** shall refund the unutilized portion of fees paid.

* 1. FIRSTBANK may terminate this Agreement without cause, by giving thirty (30) days written notice to **Xxxxxxxxxx**. Upon such termination, FIRSTBANK shall be entitled to a refund of the unutilized portion of fees paid**.**
  2. Termination of the Agreement shall be without prejudice to any right or claims which either Party may have against the other which is subsisting at the time of termination and any provision of this Agreement which is expressed to have effect after termination shall continue in force accordingly.

**6.0 CONFIDENTIALITY**

6.1 Each Party acknowledges that certain confidential information about the other party may be obtained in the course of this Agreement. The Parties recognize that such confidential information is valuable to the other and undertakes to keep the confidential information secret and use or reproduce such information solely for the purpose of performing its obligations under this Agreement.

6.2 Either Party may disclose Confidential Information on a need to know basis to:

1. their legal and other professional advisers in order to advise them in relation to their rights under this Agreement; and
2. to the extent required by law or by a lawful requirement of any government or governmental body, authority or agency or in connection with legal proceedings relating to this Agreement, subject to the disclosing party giving the other party sufficient notice of any proposed disclosure (where practicable) to enable that party to seek a protective order or other remedy to prevent the disclosure.

6.3 Either Party may disclose Confidential Information to their employees and/or contractors solely for the purpose of performing their obligations under this Agreement and subject to the disclosing Party imposing on such persons obligations of confidentiality which are no less onerous than those imposed on the Parties under this Agreement.

6.4 The obligations of confidentiality imposed by this Agreement shall survive for a period of 3 years after the termination of this Agreement.

1. **FORCE MAJEURE**

If by reason of “force majeure”, which shall mean for the purpose of this Agreement any cause beyond the reasonable control of the affected Party including, without limitation, act of God, war, riots, acts of the public enemy, fires, strikes, labour disputes, or any act in consequence of compliance with any order of any government or governmental authority, either Party is delayed or prevented from complying with its obligations under this Agreement it shall immediately give notice to the other Party with an estimated date by which the contingency will be removed. If the contingency results in a delay extending beyond Seven (7) days, this Agreement (upon notice by the unaffected Party) shall be suspended and the obligations of the Parties shall resume at the determination of the Force Majeure.

* 1. **INTELLECTUAL PROPERTY RIGHTS AND CONFIDENTIAL INFORMATION**

The Intellectual Property Rights in advert materials, documents, data, all drawings, and other materials containing data and information furnished by FIRSTBANK to **Xxxxxxxxxx** shall remain vested in FIRSTBANK. **Xxxxxxxxxx** further agrees that it will not itself (or through any holding, subsidiary or associated company, agent or third party) modify, vary, enhance, copy, reproduce, adapt, dissemble, decompile, reassemble, translate, or otherwise deal with the advert materials, documents, data, all drawings, and other materials furnished by FIRSTBANK or any other intellectual property of FIRSTBANK.

The ownership of all advert materials, documents, data, all drawings, and other materials obtained by **Xxxxxxxxxx** from FIRSTBANK shall remain vested in FIRSTBANK. **Xxxxxxxxxx** hereby acknowledges FIRSTBANK’s ownership and waives all claims to such advert materials, documents, data, all drawings, and other materials.

**8. JURISDICTION & GOVERNING LAW**

This Agreement shall be governed by and construed in accordance with the laws of the Federal Republic of Nigeria and all disputes arising out of or in connection with this Agreement shall be submitted to the exclusive jurisdiction of Nigerian Courts.

**9. VARIATION**

No variation or amendment of this Agreement or oral promise or commitment relating thereto shall be valid unless the same is agreeable to both parties, reduced to writing, and signed for and on behalf of both Parties.

**10. ENTIRE AGREEMENT**

This agreement constitutes the entire and only agreement between the Parties hereto relating to the subject matter hereof, and supersedes and cancels all previous agreements, negotiations, commitments and/or representations made between the parties hereto, either oral or in writing, which conflict with this agreement.

**11 COUNTERPARTS**

This agreement may be entered into in the form of two counterparts, each executed by one party, and, provided both parties shall so execute this Agreement, each of the executed counterparts, when duly exchanged and delivered, shall be deemed to be an original but, taken together, shall constitute one instrument.

**12ASSIGNMENT**

Neither this agreement nor any right or obligations hereunder shall be assigned or transferred to any third party without the prior consent of either Party, such consent not to be unreasonably withheld.

**IN WITNESS WHEREOF** the parties hereto have caused this agreement to be executed on the day and year first above written.

**SIGNED SEALED AND DELIVERED**

by the duly authorized representatives of FIRSTBANK OF NIGERIA LIMITED

**………………………… ……………………………**

**Name: Name:**

**Designation: Designation:**

**SIGNED SEALED AND DELIVERED**

by the duly authorized representatives of **Xxxxxxxxxx**

**………………………… ……………………………**

**Name: Name:**

**Designation: Designation:**