

5 July, 2025

MEMORANDUM OF UNDERSTANDING (MOU)

Revamp of the Payment System.

This Memorandum of Understanding (MOU) clarifies the contract sum as well as the payment agreement and sequences between RaySoft AssetAnalytics and Mr. Johnpaul Okeke for the delivery of the stated scope of work outlined below.

The total amount to cover Labor Hours for the scope **Revamp of the Payment System** as services provided to RaySoft – is **N840,000** converted to **550 USD** at today’s currency conversion exchange rate using [xe.com](https://www.xe.com/currencyconverter/convert/?Amount=500000&From=NGN&To=USD) [https://www.xe.com/currencyconverter/convert/?Amount=500000&From=NGN&To=USD] (with the extract of today’s exchange rate shown on page 2).

Payment will be made to the US dollar account details provided by Mr. Johnpaul Okeke.

1. USD \$275 (or N420,000) will be disbursed to Mr. Johnpaul Okeke’s account – corresponding to 50% of the stated contract sum – as mobilization payment for the AssessLIFE services provided to RaySoft. At the completion and delivery of the scope of work, and following review, and approval of the deliverable generated, the outstanding balance of USD \$275 (or N420,000) will be disbursed to Mr. Johnpaul Okeke’s account to complete the payment for complete delivery of the scope of work. Corresponding receipts of payment will be issued to Mr. Johnpaul Okeke via email.

The complete scope of work comprises:

1. Revamp the payment system includes – but is not limited to:
 - a. Interface with the Website Admin Module with all features described in the scope of work submitted.
 - b. Interface with the SPP Module
 - c. ALL INTERGRATED AND INTER-RELATED SYSTEMS REQUIRED FOR PAYMENT SYSTEM TO FUNCTION AS REQUIRED, PERFORM EFFICIENTLY, AND STAY VERY ROBUST AND SECURED.

Signatures:

Ray Obi, PEng. Director.



RaySoft AssetAnalytics - 5 July 2025



Mr. Johnpaul Okeke - Date 06/07/2025

The screenshot shows the XE currency converter website. The main content area displays a conversion of 840,000.00 Nigerian Naira (NGN) to 549.12298 US Dollar (USD). The conversion rate is 1 NGN = 0.000653718 USD and 1 USD = 1,529.71 NGN. The page includes a navigation menu with options like Personal, Business, Send money, Money transfers, Converter, Tools, Resources, Help, Login, and Register. A 'Book a call' button is visible for large transfers. The system tray at the bottom right shows the time 5:50 PM on 2025-07-05, which is highlighted with a red box.

Date of site visit