

ENDORSEMENT AND LICENSE AGREEMENT

THIS AGREEMENT made effective as of the 1st day of June, 2018.

B E T W E E N:

HEYBRYAN INC., a corporation incorporated under the laws of Canada
(the “**Company**”)

- and -

BAEUMLER PRODUCTIONS INC., a corporation incorporated under
the laws of Ontario
(“**BPI**”)

- and -

BRYAN BAEUMLER, an individual residing in the Town of Milton, in the
Province of Ontario
(“**BB**”)

WHEREAS BB is a television personality and is highly recognized as an expert in the building and renovation industries and is the host of various television series highlighting such expertise, including, without limitation, ‘Leave it to Bryan’, ‘Bryan Inc.’ and ‘House of Bryan’;

AND WHEREAS the Company has the rights to and operates a computer software application and website for the booking of the services of certified contractors and tradespersons under the name “Hey Bryan” (the “**App**”)

AND WHEREAS the Company wishes to engage BPI for purposes of licensing the Baeumler Intellectual Property and providing the Endorsement Services and in connection with the App as set forth in this Agreement;

AND WHEREAS BPI has the authorization to license to the Company the rights granted hereunder and to provide the Endorsement Services;

AND WHEREAS BB is the principal of BPI and will be the person engaged by BPI to provide the Endorsement Services;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the covenants and agreements herein contained the parties agree as follows:

ARTICLE ONE - GENERAL

1.01 **Definitions**

As used in this Agreement, the following terms shall be defined as set forth below:

“**Agreement**” means this Agreement and any agreement supplementary or ancillary hereto and any counterpart hereof. The terms “this Agreement”, “hereof”, “hereunder” and similar expressions refer to

this Agreement and not to any particular Article, section, subsection or other portion hereof (unless specifically modified) and include any agreement supplemental or ancillary hereto;

“**App**” has the meaning set out in the recitals to this Agreement;

“**Baeumler Identification**” means BB’s name, nickname, initials, autograph, voice, facsimile signature, photograph, likeness and image;

“**Baeumler IP**” means the intellectual property as more particularly set out in Schedule “A”;

“**Contract Period**” means that period of time commencing on June 1, 2018 and continuing indefinitely thereafter unless terminated as provided in this Agreement;

“**Contracted Work**” has the meaning set out in Schedule “B”

“**Endorsement Services**” has the meaning set out in Section 2.03;

“**Gross Bookings**” has the meaning set out in Schedule “B”;

“**Launch Date**” means the earlier of (i) October 1, 2018 and (ii) the commercial launch date of the App and, for clarity, a commercial launch does not mean any “soft-launch” or commencement of any beta testing of the App;

“**License**” has the meaning set out in Section 2.01 (b);

“**Minimum Royalty**” has the meaning set out in Schedule “B”;

“**Promotional Activities**” has the meaning set out in Section 2.02(a);

“**Royalty(ies)**” has the meaning set out in Schedule “B”;

“**Sale Proceeds**” has the meaning set out in Section 5.04(b); and

“**Territory**” shall mean worldwide.

ARTICLE TWO – LICENSE AND ENDORSEMENT SERVICES

2.01 Grant of Rights

(a) In consideration of the remuneration to be paid to BPI pursuant to this Agreement, BPI grants to Company the exclusive, non-transferrable right during the Contract Period to use the Baeumler IP solely and strictly in connection with the advertisement, promotion and operation of the App and in connection with the promotion and operation of the Company, in each case within the Territory. The Company hereby agrees that it has no, and will acquire no proprietary rights whatsoever in the Baeumler IP and further agrees as follows:

- (i) to comply with BPI’s guidelines and instructions regarding use of the Baeumler IP as communicated to the Company from time to time;
- (ii) in the event BPI notifies the Company that such use is not in conformance with BPI’s guidelines and instructions, to promptly bring such use into conformance;
- (iii) to ensure that all use of the Baeumler IP will not reflect adversely upon the good name or good will of BPI or BB;
- (iv) except as specifically authorized by BPI, not to use the Baeumler IP (or any part thereof) as part of, or in combination with, any other names, corporate identifiers or trademarks;

- (v) not to register (or aid any third party in registering) the Baeumler IP (or confusingly similar marks or names) or take any action inconsistent with BPI's ownership of the Baeumler IP in any jurisdiction; and
- (vi) that all usage of the Baeumler IP will be on behalf of, and inure to the benefit of, BPI.

(b) In further consideration of the remuneration to be paid to BPI pursuant to this Agreement, BPI grants to Company the non-exclusive right and license during the Contract Period to use the Baeumler Identification solely and strictly in connection with the advertisement, promotion and operation of the App and in connection with the promotion and operation of the Company, in each case within the Territory (such license, together with the license set forth in Section 2.01 (a) hereinafter being referred to, collectively, as the "**License**").

(c) The License shall not include any right to grant sublicenses, save and except, with the prior consent of BPI. BPI consents to a limited sublicense of the License to potential acquirers of the Company for fundraising purposes only for a period terminating on October 1, 2018. It is understood that the Company may not use the Baeumler IP or the Baeumler Identification in connection with any services or items for sale or resale, other than as used in connection with the App or promotion of the Company, except as otherwise consented to in writing by BPI. The Company shall ensure that all uses of the Baeumler IP and Baeumler Identification comply with applicable law.

2.02 **Additional Promotional Activities**

(a) BPI shall cause BB to (i) dedicate a total of four (4) days of his time during each Contract year for purposes of (A) appearing at Company sponsored events or for any commercial photo shoots, (B) participate in a media tour at the launch of the App, with parameters reasonably requested by the Company provided BB does not have a pre-existing conflict and (C) promote the Company and the App through other channels that BPI and BB have access to, including home shows, and (ii) engage in social media posting activity referencing the Company or the App as may be reasonably requested by the Company and in any event no less 4 times per month during the Contract Period (collectively, the "**Promotional Activities**"). Any additional Promotional Activities shall be provided upon payment of a negotiated fee and on such other written terms and conditions as may be mutually agreed upon. The Company agrees that it will reimburse BPI for all reasonable travel (including where air travel is required, the cost of two (2) business class tickets), lodging and meal expenses incurred by BB in connection with such Promotional Activities.

(b) If illness, injury or other causes beyond BB's control prevents BB from attending at Promotional Activities on the designated date, then the parties will reschedule for another date, subject always to BB's prior bona fide commitments. BB's nonappearance for any of the foregoing reasons is not a breach of this Agreement and BPI is not responsible for any expenses incurred by the Company in connection with such nonappearance.

2.03 **Services to be Provided by BB**

BPI shall, or shall cause BB to, perform the Endorsement Services for the Company, and shall ensure that all Endorsement Services are performed in a workmanlike and professional manner. BB covenants and agrees that t BB shall render the Endorsement Services in a diligent, careful and thorough manner consistent with good business practices. For purposes of this Agreement, "**Endorsement Services**" shall be defined to comprise the following: (A) the License; and (B) the Promotional Activities. BB understands and agrees that the Endorsement Services are unique and extraordinary and that BB may not assign or delegate any of their obligations under this Agreement except as provided herein.

2.04 **Prior Approval**

(a) The Company agrees that neither use of the Baeumler IP nor the Baeumler Identification nor of any item used in connection with the Baeumler IP or Baeumler Identification will be made under this Agreement unless and until the same has been approved by BPI. BPI shall provide its approval or lack of approval within five (5) business days after receipt of any material. The Company shall incorporate any reasonable comments provided by BPI in connection with giving its approval into the applicable materials. All packaging, marketing, advertising and other material used by the Company that utilizes the Baeumler IP or Baeumler Identification shall comply with all applicable laws and regulations and adhere to all identity guidelines provided by BPI, including,

without limitation, all technical specifications and protocols relating to warranty disclaimers, exclusions of liability, photography, packaging and presentation, quality of paper and other material, and customer service interaction protocol.

(b) Notwithstanding the generality of the foregoing the Company agrees that any packaging, marketing, advertising or other material utilized in connection with the App shall have included therewith suitable disclaimers of warranty and exclusions of liability releasing and holding harmless BPI and BB in connection with any claims of any kind or nature whatsoever relating to the App. The Company agrees that the App shall be available only through first-in-class e-commerce sales venues. The Company agrees to protect, indemnify and save harmless BPI and BB, and their respective affiliates, employees, directors, officers, agents, associates heirs, executors, administrators and legal personal representatives from and against any and all expenses, damages, claims, suits, actions, judgments and costs whatsoever, arising out of, or in any way connected with, any advertising material furnished by, or on behalf of, the Company.

2.05 **Standards**

The App shall meet the existing high quality standards of all other products and services with which BPI and BB have associated the Baeumler IP and the Baeumler Identification. At any time that BPI is not satisfied in this regard, BPI shall give directions in writing to the Company concerning the App outlining the reasons for their failure to adhere to such quality standards and the actions required to rectify any such failures. The Company shall comply within a reasonable time with all such directions.

2.06 **Notice of Infringement**

The Company shall immediately notify BPI if it becomes aware of any third party infringement of any rights in and to the Baeumler IP and shall take all efforts necessary to (i) enforce the rights granted hereunder against any such infringing third parties, and (ii) cooperate with and assist BPI in its infringement and enforcement efforts against such third parties.

2.07 **Reservation of Rights**

During the Contract Period, and for an additional period of 12 months thereafter solely in the event this Agreement is terminated by BPI other than as permitted under this Agreement as a result of a default by the Company, BPI shall cause BB to exclusively endorse and promote the App as a computer software application for the booking of the services of certified contractors and tradespersons and will not promote any competing computer software applications for the booking of the services of certified contractors, tradespersons and handymen. Save and except in connection with the App and the Company, the Company acknowledges that it has no rights whatsoever to associate the Baeumler IP or Baeumler Identification with any products or services. All rights not specifically granted to the Company under this Agreement shall remain the property of BPI and BB, to be used in any manner they may deem appropriate. The Company understands that BPI has reserved the right to authorize others to use the Baeumler Identification within the Territory and during the Contract Period in connection with all tangible and intangible products and services other than any services that are competitive with the App.

ARTICLE THREE - COMPENSATION

3.01 **Compensation for Endorsement Services**

In consideration of the provision of the Endorsement Services the Company shall pay to BPI the compensation set forth in Schedule "B" hereto.

ARTICLE FOUR – ADDITIONAL COVENANTS

4.01 **Compliance with Law**

The Company shall comply with all laws and regulations applicable in connection with the development, enhancement, maintenance, marketing and operation of the App from time to time in force.

4.02 **Indemnity**

The Company hereby agrees to indemnify and save BPI and BB, and their respective affiliates, employees, directors, officers, agents, associates, heirs, executors, administrators and legal personal representatives harmless from and against all claims, actions, losses, expenses, costs or damages of every nature and kind whatsoever, including reasonable attorney's fees, arising out of, or in any way connected with, actions or omissions of the Company, any advertising material furnished by, or on behalf of, the Company, or any third party claim or action for personal injury, death or other cause of action involving alleged defects in the products or services offered through the App. The Company agrees, on or prior to the Launch Date, to provide and maintain, at its own expense, general commercial liability and errors and omissions insurance with limits no less than \$3,000,000 and naming each of BPI and BB as an additional insured. Within fifteen (15) days of the Launch Date, the Company will submit to BPI evidence of such policy, requiring that the insurer shall not terminate or materially modify such policy without written notice to BPI at least fifteen (15) days in advance of such termination or modification.

4.03 **Limited Liability**

Notwithstanding anything to the contrary in this Agreement, if the Company incurs any expenses, damages or other liabilities (including but not limited to reasonable attorney's fees) in connection with the performance or nonperformance of any term or provision of this Agreement, BPI's liability to the Company shall not exceed the total compensation actually paid to BPI by the Company. In no event will BPI be liable for any indirect, incidental, reliance, special or consequential damages arising out of the performance or nonperformance of this Agreement, whether or not BPI or BB have been advised of the possibility of such damages.

4.04 **Confidentiality**

Each party (the "**receiving party**") shall keep all information, data and documents relating to the other party (the "**disclosing party**") provided to it in connection with this Agreement by or on behalf of the disclosing party and the details of the endorsement of the Company (collectively, "**Confidential Information**") confidential and shall not disclose any of same which has not then been previously publicly disclosed other than as a result of unauthorized disclosure by or through the disclosing party except (a) to those officers, employees, agents and advisors of the receiving party who require access to the Confidential Information in connection with the provision of Endorsement Services, or (b) as may be required by law, or in connection with any legal or regulatory proceedings; provided that in the event that the receiving party becomes legally compelled to disclose any Confidential Information, the receiving party will provide the disclosing party with written notice before such information is disclosed so that the disclosing party may seek an appropriate remedy or waive compliance with these provisions of this Agreement. In the event that such remedy is not available, or the disclosing party waives compliance with these provisions of the Agreement, the disclosing party will only furnish that portion of the Confidential Information that it is advised by written opinion of legal counsel that it is legally required and will use all commercially reasonable efforts to obtain a protective order or other reliable assurance that confidential treatment will be accorded to the Confidential Information.

4.05 **Independent Contractor**

It is expressly agreed that the parties have entered into an arm's length independent contract for the rendering of the Endorsement Services and that neither BPI nor BB is an employee, agent or servant of the Company. Further, this Agreement shall not be deemed to constitute or create any partnership, joint venture, master-servant, employer-employee, principal-agent or any other relationship apart from an independent contractor relationship.

ARTICLE FIVE – TERM AND TERMINATION

5.01 **Term of Agreement**

Unless sooner terminated as provided herein, the Endorsement Services shall be provided to the Company for the Contract Period.

5.02 **Default**

(a) If either party at any time during the Contract Period shall: (i) fail to make any payment or any sum of money specified in this Agreement to be made; or (ii) fail to observe or perform any of the covenants, agreements or obligations under this Agreement (other than the payment of money), the non-defaulting party may, as to Section 5.02(a)(i) above, terminate this Agreement five (5) days after the defaulting party shall have received written notice of such failure to make payment if such default remains uncured; or, as to Section 5.02(a)(ii) above, terminate this Agreement fifteen (15) days after the defaulting party shall have received written notice of such failure if such default remains uncured. The termination rights set forth in this Section shall not constitute the exclusive remedy of the non-defaulting party and may be exercised without prejudice to any rights or claims which the terminating party may otherwise have against the defaulting party, and if Company is the defaulting party, the Company shall be responsible for any and all payments due under the terms of this Agreement in addition to other liabilities set forth above.

(b) BPI may terminate this Agreement immediately if the Company shall fail to pay the Minimum Royalty.

(c) BPI may terminate this Agreement immediately if the Company shall become bankrupt or insolvent, or if the Company's business shall be placed in the hands of a receiver, assignee or trustee, whether by voluntary act of the Company or otherwise.

5.03 **Use of Baeumler IP and Baeumler Identification Following Termination**

(a) From and after the expiration or termination of this Agreement, all of the rights of the Company to the use of the Baeumler IP and the Baeumler Identification shall cease absolutely and the Company shall not subsequently use or refer to the Baeumler IP or the Baeumler Identification in the sale, advertising or promotion of the App in any manner whatsoever. Without limiting the foregoing, the Company shall immediately cease all dissemination, distribution, exhibition or broadcast of any media or material embodying the Baeumler IP or Baeumler Identification in any medium whatsoever. It is further agreed that following termination of this Agreement the Company shall not advertise, promote, distribute or sell any item whatsoever in connection with the use of any name, figure, design, logo, trademark or tradename similar to or suggestive of the Baeumler IP or the Baeumler Identification, including, without limitation, the trademark(s) set out in Schedule "A" hereto.

(b) Upon expiration or termination of this Agreement, the Company shall take immediate steps to (i) transfer all control over all URLs included in the Baeumler IP to BPI, and (ii) refrain from using any Baeumler IP (including the trade name "HeyBryan") in any corporate name, trade name or other identification used by the Company. The Company shall, within ten (10) days of expiration or termination of this Agreement, provide evidence satisfactory to BPI that it has completed all legal or other filings necessary to change the Company's name in order to delete any reference to the trade name "HeyBryan".

(c) The parties agree that the remedies at law for any material breach or threatened material breach of this Agreement, including monetary damages, are inadequate compensation for any loss and that BPI may suffer, and BPI shall be entitled to seek specific performance of this Agreement. The parties hereto waive any defense to such claim that a remedy at law would be adequate. In the event of any actual or threatened material default in, or material breach of, any of the terms hereof by the Company, BPI shall have the right to seek specific performance and injunctive or other equitable relief with respect to its rights hereunder, in addition to and without limitations any remedies available at law.

ARTICLE SIX – GENERAL TERMS

6.01 **Sections and Headings**

The division of this Agreement into Articles and Sections and the insertion of headings are for the convenience of reference only and shall not affect the construction or interpretation of this Agreement. The terms "this Agreement", "hereof", "hereunder" and similar expressions refer to this Agreement and not to any particular Article, Section or other portion hereof and include any agreement or instrument supplemental or ancillary hereto. Unless something in the subject matter or context is inconsistent therewith, references herein to Articles and Sections are to Articles and Sections of this Agreement.

6.02 **Number**

In this Agreement words importing the singular number only shall include the plural and *vice versa* and words importing any gender shall include all genders and words importing persons shall include individuals, partnerships, associations, trusts, unincorporated organizations and corporations and *vice versa*.

6.03 **Benefit of Agreement**

This Agreement shall enure to the benefit of and be binding upon the heirs, executors, administrators and legal personal representatives of the Company and BPI, and the successors and assigns of BB, respectively.

6.04 **Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter of this Agreement and cancels and supersedes any prior understandings and agreements between the parties with respect to such. There are no representations, warranties, forms, conditions, undertakings or collateral agreements, express implied or statutory between the parties other than as expressly set forth in this Agreement.

6.05 **Amendments and Waivers**

No amendment to this Agreement shall be valid or binding unless set forth in writing and duly executed by both of the parties hereto. No waiver of any breach of any term or provision of this Agreement shall be effective or binding unless made in writing and signed by the party purporting to give the same and, unless otherwise provided in the written waiver, shall be limited to the specific breach waived.

6.06 **Assignment**

This Agreement may not be assigned by either party, provided, however that all or part of this Agreement may be assigned by BPI or the Company to any entity that acquires all or part of BPI's or the Company's business, as applicable, and such assignee may enforce this Agreement as if such assignee was a party to this Agreement.

6.07 **Severability**

If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability shall attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof shall continue in full force and effect.

6.08 **Notices**

Any demand, notice or other communication to be made or given in connection with this Agreement shall be made or given in writing and may be made or given by personal delivery or by regular mail or email addressed to the recipient as follows:

- (i) in the case of the Company, at:
1900-1040 West Georgia Street
Vancouver, British Columbia V6E 4H3

Attn: Dave Whitney
Email: dave@fasttask.com; and

- (ii) in the case of BPI or BB, at:
3416 Fairview Street
Burlington, Ontario L7N 2R5

Attn: Paul Robinson
Email: paul@baeumler.ca

With a copy to:
Bryan Baeumler

3416 Fairview Street
Burlington, Ontario
Email: bryan@baeumler.ca

And to:

Mike Stulp
3416 Fairview Street
Burlington, Ontario
Email: mstulp@baeumler.ca

or such other address or individual as may be designated by notice by either party to the other. Any such communication made or given by personal delivery or email shall be conclusively deemed to have been given on the day of actual delivery thereof and, if made or given by regular mail, on the fifth (5th) day, other than a Saturday, Sunday or statutory holiday in Ontario, following the deposit thereof in the mail.

6.09 **Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

6.10 **Attornment**

For the purpose of all legal proceedings this Agreement shall be deemed to have been performed in the Province of Ontario and the courts of the Province of Ontario shall have jurisdiction to entertain any action arising under this Agreement. The Company and BPI each hereby attorn to the jurisdiction of the courts of the Province of Ontario provided that nothing herein contained shall prevent BPI from proceeding at its election against the Company in the courts of any other province or country.

6.11 **Counterparts**

This Agreement may be executed by the parties in counterparts and may be executed and delivered by .pdf or other electronic means and all such counterparts and electronic copies shall together constitute one and the same agreement.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF the Parties have executed this Share Purchase Agreement.

HEYBRYAN INC.

Per: "FRASER HARTLEY"
Name: Fraser Hartley
Title: Director

BAEUMLER PRODUCTIONS INC.

Per: "BRYAN BAEUMLER"
Name: Bryan Baeumler
Title: President

By signing below, Bryan Baeumler acknowledges the Endorsement Services to be provided to the Company pursuant to this Agreement and agree to provide same as caused by BPI.

SIGNED, SEALED AND DELIVERED)
IN THE PRESENCE OF)
)
"PAUL ROBINSON")
)
_____))
WITNESS)

"BRYAN BAEUMLER"
_____))
BRYAN BAEUMLER)

SCHEDULE "A"

BAEUMLER INTELLECTUAL PROPERTY

Trademark(s)

HeyBryan and design, Application No. 1859668

Trade name

HeyBryan

URLs

heybryan.com

heybryan.ca

SCHEDULE "B"

COMPENSATION

Royalties

1. In consideration of the provision the Endorsement Services the Company shall (in addition to any amounts agreed to be paid pursuant to Section 2.02), pay to BPI a royalty equal to the greater of: (a) two and one-half percent (2½%) of Gross Bookings, and (b) one-third (1/3) of the total trust and support fees charged to users by the Company ("**Royalties**").

2. For purposes hereof, "**Gross Bookings**" means the aggregate amount (in Canadian Dollars) of all work contracted and booked through the App (the "**Contracted Work**") by end users less (i) discounts actually granted to the extent customarily granted to customers based solely on volume, (ii) the trust and support fee charged to users by the Company and (iii) customer refunds actually credited. In calculating Gross Bookings, no deductions shall be made for: (A) cash or other discounts (except as stated above); (B) commissions; or (C) taxes, fees, assessments, impositions, payments or expenses of any kind which may be incurred or paid by the Company in connection with the Royalty payments due to BPI hereunder or in connection with the conversion of any currency from or into any monetary unit other than Canadian dollars. All Contracted Work shall include all charges for labour, parts and material.

Royalty Payment Terms

3. Royalties shall be paid to BPI in Canadian Dollars by wire transfer of immediately available funds. The Company shall pay one-fourth (¼) of the expected Royalties (based on the Gross Bookings achieved in the prior quarter) on the last day of each calendar quarter throughout the Contract Period.

4. On or before the fifteenth (15th) day after the preparation by the Company of its interim financial statements for each fiscal quarter, the Company will provide BPI with a statement showing, for such quarter, (i) the total value of all Contracted Work, (ii) Royalties accrued with respect thereto; and (iii) Royalties due to BPI for such quarter. Such statement shall contain a calculation of any necessary adjustment for actual Royalties due to BPI. If the net adjustment shows that an additional Royalty payment is due to BPI, the Company shall make such payment with delivery of such documentation. If the adjustment shows that payment is due to the Company, such amount shall be deducted from the next quarterly payment. The appropriate adjustment will be made at the end of each year in the Contract Period if the actual Royalties paid are greater than or less than Royalties due in accordance with the annual statement provided pursuant to paragraph 7 below and payment shall be made by the party owing any such adjusted amount within thirty (30) days following the preparation of such annual statement.

5. All payments made by the Company to BPI pursuant to this Agreement shall be made in full as and when required, and without any set-off, withholding, deduction or counterclaim for any reason whatsoever.

Minimum Royalty

6. The Company agrees that the following minimum royalties during each 12 month period following the Launch Date (the "**Minimum Royalty**") shall be paid to BPI:

- (a) during the first 12 month period following the Launch Date - \$26,117;
- (b) during each of the second and third 12 month period following the Launch Date- \$337,778; and
- (c) during each 12 month period thereafter, such Minimum Royalty amount as may be mutually agreed upon by the parties, acting reasonably; provided, however, that such

amount (i) shall be agreed upon at least three (3) months prior to the expiration of the then current 12 month period; and (ii) shall in no event be less than \$337,778.

Annual Statement and Audit Rights

7. No later than one hundred and twenty (120) days after the end of each fiscal year of the Company in the Contract Period, the Company, at its expense, shall supply to BPI an annual statement prepared by the Company and signed by the Company's President and Chief Financial Officer. Such annual statement shall be in form and detail satisfactory to BPI and shall show, among other information: (i) the total value of all Contracted Work; and (ii) Royalties accrued for such year.

8. The Company shall allow BPI or its representatives, upon BPI's request, to inspect the Company's books and records at the Company's head offices relating to the Company's performance hereunder during business hours and upon reasonable notice. The costs of such inspection shall be paid by BPI, unless such inspection reveals that Gross Bookings achieved have been cumulatively understated by more than five percent (5%) in any 1-year period, in which case such cost shall be paid by the Company.