

INTERMEDIARY AGREEMENT

VERSION 2.0

THIS INTERMEDIARY AGREEMENT (the "**Agreement**") is made on the [] day of [] 2021

BETWEEN:

- (1) **HOPKINS & JONES LIMITED, TRADING AS SUROS CAPITAL** incorporated in England and Wales with company number 00433606 and having its registered office at 88 Fleet Street, London, EC4Y 1DH ("**Suros Capital**", "**We**", or "**Us**").
- (2) [] **LIMITED / LLP** registered in England and Wales (company number/ partnership number []) whose registered office is at [], (the "**Introducer**" or "**You**").

RECITALS

- (A) We are a lender of Asset Backed Loans provided to individuals, SPVs and trading limited companies under the Brand and are regulated by the FCA to carry on those activities for which we have a Part IV permission under the FSMA.
- (B) You wish to be authorised by Us to introduce and/or package Applications by prospective Applicants for Asset Backed Loans under the terms of this Agreement.

1. DEFINITIONS

1.1 Except where the context otherwise requires, the following words and expressions shall have the following meanings in this Agreement:

"**Anti-Bribery Law**" means any bribery, fraud, kickback, or other similar anti-corruption law or regulation to which You are subject in relation to the arrangements contemplated by this Agreement (including without limitation the Bribery Act 2010 and the Criminal Finances Act 2017);

"**Applicable Regulations**" means all laws and regulations, enactments, regulatory guidance, regulatory policies (including the FCA Handbook), regulatory permits and licences which are in force from time to time;

"**Applicant**" means the applicant (or applicants where more than one applicant is applying) for whom You are processing an Application;

"**Application**" means any and all applications for an Asset Backed Loan submitted by You on behalf of an Applicant;

"**Appointed Representative**" means a person appointed as an appointed representative in accordance with Section 39 of the FSMA;

"**Asset Backed Loans**" means any regulated [loan] product (as defined by Article 61(3) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001 which may be offered by Us to Applicants from time to time;

"**Asset Backed Loan Information**" means marketing material and information concerning the Asset Backed Loans which We make available to You in printed and/or electronic form;

"**Authorised Person**" means a person authorised as defined in section 31 of the FSMA who holds all authorisations and permissions required under the FSMA (and/or any rules or regulations made under it) in order to conduct its business;

"**Brand**" means the relevant name of the range of Asset Backed Loans made available under the Suros Capital, Suttons & Robertsons, Robertsons, or Hopkins & Jones trading styles;

“Business Day” means a day (other than a public holiday in England, Saturday or Sunday) on which banks are open for business in London;

“Commencement Date” means the date on which this Agreement was signed by all the parties

“Confidential Information” means all information of a confidential, non-public or proprietary nature in respect of the business of either party and information concerning either party’s relationships with actual or potential Applicants, customers or suppliers and the needs and requirements of such persons and any other information which, if disclosed, will be liable to cause harm to Us;

“Data Protection Laws” means all applicable laws and guidance relating to data protection, the processing of personal data and privacy, including the Data Protection Act 2018, the General Data Protection Regulation (EU) 2016/679 (“**GDPR**”), the Regulation of Investigatory Powers Act 2000, the Telecommunications (Lawful Business Practice) (Interception of Communications) Regulations 2000 (SI 2000/2699), the Electronic Communications Data Protection Directive 2002/58/EC, the Privacy and Electronic Communications (EC Directive) Regulations 2003 (and all applicable laws which replace any of the above, including the e-Privacy Regulation) and all applicable laws and regulations relating to processing of personal data and privacy, including where applicable the guidance and codes of practice issued by the Information Commissioner (or the data protection authority which replaces it);

“Data Security Incident” means:

- (a) a breach of security leading to the accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to, personal data transmitted, stored or otherwise processed in relation to this Agreement; or
- (b) a discovery or reasonable suspicion that there is a vulnerability in any technological measure used to protect any personal data processed in relation to this Agreement that has previously been subject to a breach within the scope of paragraph (a), which may result in exploitation or exposure of that personal data; or
- (c) any defect or vulnerability with the potential to impact the ongoing resilience, security and/or integrity of systems processing personal data in relation to this Agreement;

“FCA” means the Financial Conduct Authority or any successor body;

“FCA Handbook” means the rules and guidance made by the FCA for the time being in force;

“FSMA” means the Financial Services and Markets Act 2000;

“Group” in relation to a party, means that party, any subsidiary companies or subsidiary undertakings of that party, any holding company of that party, and any subsidiary companies or subsidiary undertakings of such holding company;

“Intellectual Property” means any patent, copyright, registered design, unregistered design right, trade mark or other industrial or intellectual property owned or used by Us together with any current applications for any registrable items of the foregoing;

“Introduce” means submit to Us a duly completed and signed application by an Applicant for a Asset Backed Loan;

“Loan” means a completed loan made by Us to an Applicant;

“PRA” means the Prudential Regulation Authority, or any successor body;

“Procurement Fees” means the fees set out in the Schedule and payable in accordance with clause 7;

“Regulatory Authority” means (i) any person (whether autonomous or not) having legal and/or regulatory authority and/or enforcement powers in the UK from time to time including but not limited to the FCA, the Office of Fair Trading, the Serious Fraud Office, HM Revenue & Customs and (ii) any court of law or tribunal in the UK;

“Relevant Permission” means any consent, permission, authorisation, registration or licence required by Applicable Regulations

“Services” means the services We provide to You in connection with Applications;

“Terms” means this Agreement of business as amended, supplemented or novated from time to time;

“Terms of Use” means the Our standard terms of use for intermediaries in force for the relevant Brand from time to time;

“Year” means a period of twelve calendar months commencing on the Commencement Date or on any anniversary of the Commencement Date.

- 1.2 The headings in this Agreement shall not affect its interpretation.
- 1.3 References to a statute or statutory provision or regulatory rule or guidance include a reference to that statute or statutory provision or regulatory rule or guidance as from time to time consolidated, modified, re-enacted or replaced by any statute or statutory provision or regulatory rule or guidance, and include any subordinate legislation or guidance made under it.
- 1.4 References to either party include their respective successors in title and permitted assignees.
- 1.5 The expressions "**subsidiary**", "**subsidiary undertaking**" and "**holding company**" shall have the meanings given to them in the Companies Act 2006.
- 1.6 Any reference in this Agreement to "**data controller**" or "**controller**", "**data processor**" or "**processor**", "**data subjects**", "**personal data**", "**process**", "**processed**", "**processing**" and "**supervisory authority**" shall have the meaning set out in and shall be interpreted in accordance with the Data Protection Laws.
- 1.7 In the event of any inconsistency between this Agreement and the FCA Handbook, then the FCA Handbook shall prevail to the extent of such conflict.

2. THE RELATIONSHIP

- 2.1 This Agreement sets out the basis on which We accept Applications from You and governs the provision and use of the Services. It supersedes any previously issued terms of business between Us and You.
- 2.2 We will supply You with Asset Backed Loan Information about the Brands, including the eligibility criteria for the Asset Backed Loans, the identity of the lending Brand, any other material information and shall ensure that all such Asset Backed Loan Information is accurate, up to date and compliant with all Applicable Regulations.
- 2.3 You may (but are not obliged to) request quotations and submit applications for Asset Backed Loans to Us on behalf of Applicants.
- 2.4 We will only accept Applications if You hold all Relevant Permissions to conduct Your business in accordance with this Agreement.

- 2.5 You acknowledge that We reserve the right at Our sole discretion to decide whether to accept or decline all or any Applications for Asset Backed Loans and We are not required to give a reason for doing so.
- 2.6 We may be required to report to the FCA and/or the PRA the basis on which business is conducted between You and the Applicant.
- 2.7 We may share the information You provide with fraud prevention agencies. If false or inaccurate information is provided and suspected fraud is identified or You are suspected of knowingly submitting fraudulent Loan Applications, We will notify fraud prevention agencies. We and others may also access and use any of this information to prevent fraud. Please contact Us if You want details of relevant fraud prevention agencies from whom We obtain and with whom We record information about You. You have a legal right to these details.
- 2.8 Nothing in this Agreement shall be construed as creating a partnership, joint venture or other co-operative agency between You and Us.
- 2.9 You are not, and may not purport or hold yourself out to be, Our agent unless and except to the extent specifically authorised by Us in writing. You have no authority, and shall not hold Yourself out, or permit any person to hold You out, or otherwise create the impression that You are authorised, to bind Us in any way, and shall not do anything which might reasonably create the impression that You are so authorised. You shall not make or enter into any contracts or commitments or incur any liability for or on Our behalf, including for the provision of the Asset Backed Loans or the price for them, and shall not negotiate any terms for the provision of the Asset Backed Loans with Applicants.
- 2.10 You are presumed to act on behalf of the Applicant throughout Your relationship with Us, as governed by this Agreement, unless and until such time as We are advised otherwise.
- 2.11 This Agreement is made on a non-exclusive basis. For the avoidance of doubt nothing will prevent Us from appointing other brokers, networks or clubs to promote Our Asset Backed Loans or other products or prevent Us from accepting applications for Asset Backed Loans from other brokers or members of other networks or clubs. We acknowledge and agree that no obligations are placed on You to refer any business or a particular quantity of business to Us.

3. REGULATORY COMPLIANCE

- 3.1 You warrant that You have and will keep in place for the duration of this Agreement all Relevant Permissions to enable You to carry out Your business and fulfil Your obligations under this Agreement.
- 3.2 You shall conduct Your business in accordance with all Applicable Regulations and shall ensure that all promotions and materials made or produced by You comply with all Applicable Regulations in relation to advising on and arranging Asset Backed Loans.
- 3.3 You acknowledge that We shall have no responsibility to You or to the Applicant for Your advice, actions or omissions except to the extent that You have placed reliance on Asset Backed Loan Information supplied by Us that was inaccurate, out of date or did not comply with Applicable Regulations.
- 3.4 You shall not do or omit to do anything which will or may affect Your Relevant Permissions required to enable You to conduct Your business or meet Your obligations pursuant to this Agreement or do anything that causes Us to breach any Applicable Regulation.
- 3.5 Notwithstanding Our right to request information and conduct audits as set out in clause 4.2(o) below, You will comply with any FCA or other regulatory investigation and will provide such information, make staff members available for interview and provide access to Your premises for an audit of records and documents as requested by the FCA, relevant regulatory body or representative appointed by it or them in accordance with Applicable Regulations.
- 3.6 You will, where permitted by the Applicable Regulations, inform Us promptly in writing if:

- (a) any of Your Relevant Permissions required to conduct Your business pursuant to this Agreement are no longer current, or if You are the subject of any enforcement action by the FCA or any other Regulatory Authority that directly impacts on Your ability to meet Your obligations under this Agreement;
 - (b) You commit a material breach of any Applicable Regulations.
- 3.7 Notwithstanding anything to the contrary in this Agreement, if at any time it comes to the notice of either party to this Agreement that any provision of this Agreement is or has become inconsistent with any Applicable Regulation, it shall advise the other and the parties shall discuss appropriate amendment of such provision.

4. YOUR DUTIES

4.1 You warrant, represent and undertake that You:

- (a) will obtain the Applicant's authorisation to be their agent prior to submitting an Application to Us and You acknowledge that You may not submit Applications without such authorisation from the Applicant;
- (b) hold and will maintain all Relevant Permissions necessary for carrying out Your business and for referring Applications to Us;
- (c) will conduct Your business in accordance with the requirements of all Applicable Regulations (including without limit (i) any applicable Anti-Bribery Law and (ii) the FCA and/or PRA handbooks and (iii) any applicable guidance issued by the FCA and/or PRA from time to time). You will not by Your acts or omissions cause Us to be in breach of any of the same;
- (d) will not by Your acts or omission do anything to cause an unfair relationship pursuant to Section 140A of the Consumer Credit Act 1974 to arise between You and any Applicant;
- (e) will act faithfully, diligently and in good faith in all Your dealings with Us and the Applicants and not to allow Your interests to conflict with Your duties under this Agreement.
- (f) will disclose to each Applicant all Payments You receive from Us in respect of that Applicant's Loan and obtained the Applicant's informed consent to such Payments;
- (g) that neither You nor any of Your employees, officers or owners have been charged with or convicted of any offence involving dishonesty or fraud or are subject to any investigation or enforcement action by the FCA and/or the PRA or any other regulatory body;
- (h) by completing and submitting an application to Us You are confirming the Applicant has been shown Our privacy policy and has been advised of and agrees to their data being held and processed by Us; and
- (i) that if You receive an Application that has been referred to You by a third party introducer (the "**Third Party**"), You have an agreement in writing providing that the Third Party shall comply with the requirements of this clause 4 and also of clauses 9, 10, 11, 12 and 13 below.

4.2 You further undertake:

- (a) to use Your best endeavours to ensure that the Asset Backed Loans are suitable for all Applicants introduced by You under this Agreement, including, without limitation, ensuring that the Applicant meets Our eligibility criteria and carrying out an initial

assessment of affordability subject always to Asset Backed Loan Information and lending criteria supplied by Us being accurate and up to date.

- (b) to make the Applicant aware during completion of an Application of all declarations and statements that You make on their behalf (if any), explain any key information throughout the Application that will affect the Applicant, and where necessary obtain the Applicant's lawful consent to use of their information by Us including but not limited to information in relation to Our use of their personal data and the effects of credit scoring and credit checks which may be undertaken by Us in order to process an Application;
- (c) to comply and co-operate with all reasonable requests from Us for information and/or documentation relating to the performance of Your obligations under this Agreement, and to ensure that all information You provide to Us for the purposes of this Agreement is true, accurate and complete in all material respects;
- (d) to disclose to each Applicant that You are an introduction agent of Ours and that You have no authority or ability to negotiate or vary the terms of any Asset Backed Loan or enter into any contract on behalf of Us;
- (e) to provide accurate Asset Backed Loan Information to Applicants;
- (f) not to produce any marketing material for the Asset Backed Loans or use Our name, logo or trade marks on any marketing material for the Asset Backed Loans without our prior written consent;
- (g) not to make or give without Our prior written consent any representations, warranties or other promises concerning the Asset Backed Loans which are not contained in the Asset Backed Loan Information supplied by Us;
- (h) to advise Us if You consider the Applicant to be vulnerable, including but not limited to by reason of lack of literacy or numeracy skills, physical disability, mental health problems, change in circumstance or lack of English language skills;
- (i) to maintain the confidentiality of any user name and password used by You in Our IT systems;
- (j) to act honestly and professionally and to use all due skill and care when acting for the Applicant, including (but not limited to) ensuring that the Application is suitable for the Applicant in cases where You advise on the same;
- (k) to keep all details of Applicants complete, accurate and up to date;
- (l) to comply with all Our reasonable and lawful instructions with regard to the marketing of the Asset Backed Loans;
- (m) not to refer Applications to Us as a direct or indirect consequence of the activities of any person who does not hold any Relevant Permission required from any Regulatory Authority;
- (n) to notify Us promptly of any material matters relating to Your business (including without limit any matters affecting any authorisations You hold) and promptly to provide Us with any material information relating to Your business which We reasonably request from time to time;
- (o) to give us such access to Your business, books and records as We reasonably require to audit Your compliance with this Agreement (subject to any legal obligation of confidentiality to third parties to the contrary) and to afford the same access to our auditors or regulators; and

- (p) not to seek to entice any of Our employees (or agents) to enter into Your employment or agency during the term of this Agreement or for a period of 12 months thereafter.

4.3 You agree to inform Us immediately in writing if:

- (a) You cease to act on behalf of an Applicant;
- (b) any of Your Relevant Permissions required to conduct all or part of Your business lawfully is not current or is believed to be in jeopardy, or (where applicable) if You cease to be an Appointed Representative;
- (c) You are the subject of any enforcement action by the FCA and/or PRA;
- (d) any of Your details change, including contact details, registered or correspondence address or bank details;
- (e) You become aware of any unauthorised use of any username or password;
- (f) You become aware of or believe that any information provided in or as part of an Application is or may become untrue or incomplete; or
- (g) You commit a material breach of any relevant laws or regulations or this Agreement.

4.4 You will maintain professional indemnity insurance with a reputable insurer for not less than £1 million.

5. OUR RESPONSIBILITIES

5.1 We will supply You with Asset Backed Loan Information about the Brands including the eligibility criteria for the Asset Backed Loans, and will ensure that all such Asset Backed Loan Information is accurate, up to date and compliant with all Applicable Regulations.

5.2 We will make all arrangements and be solely responsible for processing and administration of Asset Backed Loans.

5.3 To the extent that You are required to access Our IT systems in order to obtain quotations or submit applications for Asset Backed Loans or to meet any other obligations under this Agreement, We will use all reasonable endeavours to maintain and update our IT systems so that You can fully and properly carry out Your obligations under this Agreement.

5.4 We will provide such co-operation and assistance as You may from time to time reasonably require to enable You to perform Your obligations under this Agreement.

6. DOCUMENTATION AND COMMUNICATION

6.1 You will pass on immediately to Us or the Applicant as applicable, without amendment (unless otherwise agreed by Us), any documentation which is either supplied by Us for the benefit of or completion by the Applicant or provided by the Applicant in relation to the Application. You will advise Us of all material facts known by or divulged to You in relation to business undertaken or to be undertaken with Us.

6.2 Without limiting your other obligations, You will pass on to Us all the necessary information and independently verifiable evidence that the Applicant needs to provide to enable Us to assess affordability of the Loan.

6.3 You acknowledge that We may send communications directly to the Applicant.

6.4 All books and documents, computer hardware and software and any other items of property belonging to Us and in Your possession or under Your control must at all times be available to Us for inspection and be delivered in good condition (allowing for fair wear and tear) to Us on

demand. All material supplied by Us shall remain Our property and You will only use such materials for the sole purpose of fulfilling Your obligations under this Agreement.

- 6.5 You will not produce or distribute any documentation (unless supplied by Us for distribution) containing Our name, logos or Our trademarks without Our prior written consent.
- 6.6 You will ensure that Our latest literature (as provided by Us to You from time to time) is used and You will destroy out of date stocks.
- 6.7 Other than by using the standard material supplied by Us for the purpose of performing Your obligations under this Agreement, You must not publish, circulate, issue or release any advertisement or literature relating to Our business or Us or make use of Our name or logo or that of any of Our subsidiaries or affiliates or associated companies without previous written authorisation from Us.
- 6.8 You will not sign or amend any documents or policies on Our behalf nor make any statements or promises or representations of any kind whether written or oral which bind or purport to bind Us. You will not hold Yourself out as having authority to make any such representation.
- 6.9 Where You request Us to provide You with data relating to the Applicants, including for the purposes of reconciling the data We hold with the data You hold, We reserve the right to charge You for Our reasonable administration costs incurred in providing this data.
- 6.10 Use of any online facilities supplied by Us will be subject to Our website terms of use and any other online terms and conditions displayed within such website in respect of such facilities.
- 6.11 Email communications are not necessarily secure and We accept no liability for any interception of or change to such communication.

7. PAYMENTS

- 7.1 Subject to Clauses 7.8 and 7.9, We will pay You Procurement Fees for all Applicants introduced by You who complete an Application and purchase a Asset Backed Loan during the term of this Agreement.
- 7.2 Procurement Fees will be payable (allowing for the right to withdraw under the Consumer Credit Act 1974 and/or the Consumer Protection (Distance Selling) Regulations 2000), no earlier than 10 Business Days after completion of the advance of the relevant Asset Backed Loan, on the terms and at the rates applicable to the relevant Brand of Asset Backed Loan as set out in Schedule 1 or as otherwise agreed in writing between Us and You from time to time.
- 7.3 Unless We have agreed otherwise We will make any Payments into the account, of which You have provided Us details.
- 7.4 We may change the terms and rates of Procurement Fees without prior notice to You but any such new terms and rates will only apply to Applications submitted by You after We notify You of them. A note of the terms and rates applicable at any time shall be available on request.
- 7.5 We may specify the amount of any Procurement Fees We have agreed to pay You on our Asset Backed Loan Information and in any illustration, offer or other document supplied to an Applicant.
- 7.6 The Procurement Fees payable under this clause 7 are the only fees We will pay You under this Agreement, unless otherwise agreed in writing between the parties
- 7.7 The Procurement Fees are currently exempt from value added tax. In the event that the payment of Procurement Fees loses its exemption from value added tax or otherwise becomes subject to value added tax or an equivalent tax, You agree to discuss and negotiate a revision to the Procurement Fees set out in Schedule 1.

- 7.8 We will have no obligation to pay You a Procuration Fee if
- (a) We are notified in writing, or it is reasonable to infer, that You are no longer validly acting on behalf of the Applicant; or
 - (b) We are prevented from making the payment by the operation of any law or regulation;
 - (c) in Our reasonable opinion any application for a Asset Backed Loan is fraudulent;
 - (d) an Application does not proceed to completion; or
 - (e) You are in material breach of the Terms of Use.
- 7.9 We reserve the right to suspend payment of any Procuration Fees if:
- (a) You enter into a voluntary arrangement with Your creditors;
 - (b) bankruptcy or liquidation proceedings are commenced against You;
 - (c) a receiver or administrator is appointed over Your assets;
 - (d) You cease to hold any relevant material regulatory authorisation;
 - (e) You are charged with or convicted of any offence involving fraud or dishonesty.
- 7.10 If We exercise this right We may retain the Procuration Fees until We have a clear direction from the courts or any relevant insolvency practitioner appointed as to whom We must pay them. Suspension is without prejudice to Our rights to set off under this Agreement or at law.
- 7.11 The foregoing references to You includes any of Your directors or partners.
- 7.12 You will disclose to each Applicant the nature and amount of Procuration Fees and other fees that We will pay to You (or to another party if arrangements have been made to do so) under this Agreement.
- 7.13 We may set-off any sums due from You to Us against any payments due to You under this Agreement.
- 7.14 If We have made arrangements to make any payments due to You under this Agreement to a third party (for example a club or network of which You are a member) then You agree that We can discharge Our obligation to make the payment to You by paying the relevant third party. If that third party fails to make payment to You We have no liability for their failing to do so.

8. REIMBURSEMENT

- 8.1 You will reimburse Us forthwith upon demand the amount of any Payments made by Us:
- (a) to You in error (and You shall promptly notify Us of the same);
 - (b) which relates to any Application in respect of which You are materially in breach of this Agreement, where the Application has been fraudulent or where completion has been delayed or does not occur.
- 8.2 Any sums due from or payable by You shall be recoverable by Us under any account with Us regardless of the type of business for which the account is held. Any sums due from You to Us may be deducted from any sums owed or which become owing by Us to You.

8.3 Exercise by Us of Our rights under this Clause 8 shall be without prejudice to any other rights or remedies available to Us under this Agreement or otherwise available to Us.

9. MONEY LAUNDERING

9.1 You undertake that:

- (a) evidence of the identity of all Applicants introduced by You shall be obtained and recorded (prior to the placing of business with Us) under procedures maintained by You in accordance with the provisions of the UK Money Laundering Regulations 2007 (and all Directives, Regulations, Rules and Guidance Notes issued in substitution, amendment or addition thereto) and any of Our requirements from time to time notified to You; and
- (b) You will identify any third parties and, without limiting the obligations in Clause 9.1(a) above, will forward to Us with the documents for the Application such duly completed forms relating to verification of third party identity as We may require from time to time.

10. INTELLECTUAL PROPERTY

10.1 We are the owners of all Intellectual Property rights in any promotional or marketing material developed or created by Us in relation to this Agreement and in any other materials supplied by Us and, other than as set out in Clause 10.2 below, You will not acquire any rights under this Agreement in relation to the same.

10.2 We hereby grant You a non-exclusive royalty free licence for the duration of this Agreement to use Our trademarks and logos solely for the purpose of promoting, marketing the sale of and, where necessary, providing the Asset Backed Loans under this Agreement, provided that such use will be subject to Our prior written consent, which may be given generally or specifically in relation to a particular occasion.

10.3 You are authorised to use, download and print the Asset Backed Loan Information (without any amendment or supplement) for the purpose of performing Your obligations under this Agreement. You may not otherwise extract or distribute any such material or use any such material for any commercial benefit to Yourself or others.

11. CONFIDENTIALITY

11.1 You agree to keep confidential and not to disclose to any third party without Our prior written consent, the terms of this Agreement and all other information We have identified as Confidential Information or which relates to Our business or affairs or those of any of Our subsidiaries or affiliates or associated companies which You have acquired in the performance of this Agreement, provided that this restriction will not apply to Confidential Information which:

- (a) is disclosed under a legal or regulatory duty to disclose;
- (b) is disclosed to Your professional advisers on a need to know basis; or
- (c) has come into the public domain through no default of Yours.

11.2 Some or all of the information supplied to Us in connection with an Application will be held on computer and/or paper and will comprise personal data. Unless required to do so by law, We will not disclose such information to anyone else other than Our agents or other third parties to assist in the provision and servicing of the business You have introduced to Us, or any prospective transferees or assignees, for any other purpose covered within this Agreement.

11.3 You will ensure that Your employees are aware of and comply with the confidentiality provisions of this clause. This clause shall survive termination of this Agreement.

11.4 Any breach of this clause 11 by You may be a material breach of this Agreement which is not capable of being remedied, irrespective of whether any financial loss or reputational damage arises, and irrespective of the level of any financial loss or deprivation of benefit arising, as a consequence of such breach.

12. DATA PROTECTION

12.1 You warrant and confirm to Us that You:

- (a) are registered under applicable Data Protection Laws;
- (b) will at all times comply with all applicable provisions of Data Protection Laws and any other applicable legislation relating to personal data; and
- (c) will immediately inform Us in writing and at Your own cost if You have failed to comply with any provision of applicable Data Protection Laws.

12.2 When You submit an Application to Us under this Agreement, this will constitute Processing personal data. The purpose of this Clause 12 is to set out the roles that You and We perform in respect of that personal data.

12.3 When You submit an Application to Us, including when You populate an Application, You do so as a controller of the personal data which You collect and process and provide to Us, and You are solely responsible for the processing of that personal data and ensuring that such processing is undertaken in accordance with the requirements of Data Protection Laws.

12.4 You and We shall each be separately and independently responsible under Data Protection Laws for any personal data in respect of which we are a controller while the personal data is in our possession or under our control. We shall, where necessary, cooperate with, and provide reasonable assistance to one another in order to enable each of us to comply with our respective obligations under Data Protection Laws, including (but not limited to):

- (a) making available to the other party in a timely manner any correspondence from any data subjects or any relevant supervisory authority in relation to the processing of personal data by that party (to the extent that this is legally permitted); and/or
- (b) to the extent appropriate, informing one another of any Data Security Incident which may impact the other party, in so far as such Data Security Incident involves the personal data which is processed in relation to the Terms.

12.5 You shall ensure that, to the extent that any personal data is to be transferred to Us for the purposes of this Agreement, You will:

- (a) have a lawful purpose for transferring the personal data to Us, and will have complied with all other necessary lawful requirements to enable the lawful transfer of the personal data to Us. We will receive the personal data as a controller;
- (b) ensure You have all necessary consents and notices in place to enable the personal data to be transferred to Us lawfully for the purposes of this Agreement;
- (c) give full information to any Applicant whose personal data may be processed under this Agreement of the nature such processing, including making the Applicant aware of the purposes for which We will process personal data and to whom that personal data may be disclosed and notifying the Applicant that, on the termination of this Agreement, personal data relating to the Applicant may be retained by Us;
- (d) process any personal data We provide to You only for the purposes of this Agreement and not disclose or allow access to such personal data to anyone who is not subject to written contractual obligations concerning such personal data (including obligations

of confidentiality) which are no less demanding than those imposed on You by this Agreement;

- (e) take appropriate technical and organisational measures to guard against unauthorised or unlawful processing or accidental loss, destruction, damage or alteration or disclosure of such personal data. This shall include where appropriate encryption of and password protected access to all such data whether stored on hard copy or in electronic form or any other form whatsoever. Such measures shall be in accordance with good industry practice and all guidance from any Regulatory Authority (including the UK Information Commissioner and the FCA) from time to time;
- (f) restrict access to such personal data to employees who are required to have it;
- (g) notify Us immediately of any security breaches relevant to the performance of this Agreement that may result in an unauthorised person gaining access to such personal data or to a device on which such personal data is held;
- (h) retain such personal data for no longer than necessary for the purpose for which the personal data is processed;
- (i) not transfer any personal data received from Us outside the EEA unless You:
 - (i) comply with the provisions of Article 26 of the GDPR; and
 - (ii) ensure that:
 - (A) the transfer is to a country approved by the European Commission as providing adequate protection pursuant to Article 45 of the GDPR;
 - (B) there are appropriate safeguards in place pursuant to Article 46 of the GDPR; or
 - (C) one of the derogations for specific situations in Article 49 of the GDPR applies to the transfer.

12.6 We shall be entitled to use any information including personal data supplied by You for the purpose of:

- (a) considering the Application and any subsequent business from You;
- (b) administrative purposes including contract management;
- (c) conducting market research and statistical analysis;
- (d) informing You about new products, services, and about changes in the terms for existing products;
- (e) fraud and money laundering prevention;
- (f) preparing strategic or other marketing plans and gauging product sales,;
- (g) in connection with any prospective sale or assignment of Our business or part thereof; and
- (h) for any purpose which is lawful and/or with the Applicant's consent under applicable Data Protection Laws.

12.7 You shall assist Us in complying with all applicable requirements of the Data Protection Laws with respect to the Applicants and, in particular, shall:

- (a) consult with Us about any notices given to the Applicants in relation to their personal data;
- (b) promptly inform Us about the receipt of any data subject access request;
- (c) provide Us with reasonable assistance in complying with any data subject access request;
- (d) not disclose or release any personal data in response to a data subject access request without first consulting Us wherever possible;
- (e) assist Us, at our cost, in responding to any request from an Applicant and in ensuring compliance with Our obligations under the Data Protection Laws with respect to security, personal data breach notifications, data protection impact assessments and consultations with supervisory authorities or regulators;
- (f) at Our written direction, delete or return to Us on termination of this Agreement all personal Data and all copies thereof which You are not required by law to retain;
- (g) use compatible technology for the processing of personal data to ensure that there is no lack of accuracy resulting from personal data transfers;
- (h) maintain complete and accurate records and information to demonstrate Your compliance with this Clause 12 and allow Us or Our designated auditor to conduct such audits of Your security measures as We require to ensure Your compliance with this Clause 12;
- (i) You will indemnify Us against all claims and proceedings and all liability, loss, costs and expenses We may suffer or incur as a result of any claim made or brought by an Applicant or by any other person in respect of any loss, damage or distress caused to them as a result of any breach by You of the Data Protection Laws.

12.8 Any breach of this Clause 12 by You may be a material breach of this Agreement which is not capable of being remedied, irrespective of whether any financial loss or reputational damage arises, and irrespective of the level of any financial loss or deprivation of benefit arising, as a consequence of such breach.

12.9 Please note that telephone calls may be recorded or monitored for security or training purposes.

13. ANTI-BRIBERY AND MODERN SLAVERY

13.1 You shall:

- (a) comply with all applicable Anti-Bribery Laws;
- (b) have and maintain in place throughout the term of this Agreement Your own policies and procedures including adequate procedures under the Bribery Act 2010 to ensure compliance with the Anti-Bribery Laws and will enforce them where appropriate;
- (c) promptly report to Us any request or demand for any undue financial or other advantage of any kind You receive in connection with the performance of the agreement.
- (d) comply with (and shall not by any act or omission put Us or any company in Our Group in breach of) any Applicable Regulations from time to time in force relating to anti-slavery and human trafficking including without limitation the Modern Slavery Act 2015;

- (e) implement due diligence procedures for its own suppliers, sub-contractors and other participants in its supply chains to ensure that there is no slavery or human trafficking in its supply chains;
- 13.2 You represent, warrant and undertake that, having made reasonable enquiries, neither You nor any of Your officers or employees has been convicted of any offence under the Anti-Bribery Laws or involving slavery or human trafficking or has been the subject of any investigation by a regulatory or law enforcement body regarding such an offence or alleged offence.
- 13.3 You shall ensure that any person associated with You who is performing services in connection with this Agreement does so only on the basis of a written contract which imposes on and secures from such person terms equivalent to those imposed on You in this Clause 13 (**Relevant Terms**). You shall be responsible for the observance and performance by such persons of the Relevant Terms, and shall be directly liable to Us for any breach by such persons of any of the Relevant Terms.
- 13.4 You shall within 12 months of the date of this Agreement, and annually thereafter, certify to Us in writing that You and all persons associated with You are fully complying with Your obligations under this Clause 13, and You shall provide such supporting evidence of compliance as We may reasonably request.
- 13.5 A breach of this Clause 13 may be treated as an irremediable breach of contract by the other party.

14. COMPLAINTS

- 14.1 You will notify Us immediately on becoming aware of any complaint by an Applicant or other person in connection with Asset Backed Loans or any other matter connected to the performance or non-performance of obligations under this Agreement.
- 14.2 You shall be responsible for investigating any complaint relating to the sales advice given in relation to a Asset Backed Loan by Yourself. We shall be responsible for investigating in accordance with Our complaints policy any complaints relating to the processing, issue and administration of Asset Backed Loans.
- 14.3 You will at Your own expense use Your reasonable endeavours to provide promptly all information and assistance required by Us in dealing with the complaint.
- 14.4 We will (where appropriate) notify You of all complaints relating to You which We receive from or on behalf of Applicants and will use Our reasonable endeavours to provide You promptly with such information as is necessary (and which is under Our control), in order to enable You to deal with the complaint progress (subject always to any legal or regulatory constraints on Us).
- 14.5 You will ensure that all complaints against You are handled in accordance with the requirements set out by Applicable Regulations, the FCA Handbook, the financial services ombudsman or such other regulatory organisation with jurisdiction over a party as relevant to the circumstances of the complaint and, where a complaint relates to an Applicant, You will keep Us informed of its progress and supply Us with any information We reasonably request.
- 14.6 Unless a complaint is clearly and wholly the responsibility of one party to this Agreement, no offer of settlement shall be made to a complainant without the agreement of both parties. The limitations placed on a party to settle a complaint by this Clause shall cease to apply if the parties are unable to reach agreement on a complaint or a failure to settle a complaint risks breaching Applicable Regulations or statutory or regulatory time requirements.

15. INDEMNITY AND LIMITATION OF LIABILITY

- 15.1 You will indemnify Us in respect of any liability, losses, damages, or costs We may suffer or incur arising from any breach of the warranties, representations, or obligations under this Agreement (including any breach of a relevant regulatory rule or applicable law) or by reason of any misrepresentation or negligent, tortious, delictual or fraudulent act or as a result of any incorrect or misleading information that has been knowingly or negligently provided by You whether to Us, an Applicant or any other person. This indemnity is a continuing indemnity that will apply after termination of this Agreement.
- 15.2 Nothing in this Agreement shall have the effect of excluding or limiting either party's liability to the other where such exclusion or limitation would not be lawful.
- 15.3 We will only be liable to You for losses arising directly as a result of negligence, fraud, or wilful default by Us. In no event will We be liable for special, indirect, consequential damages or losses, or for loss of data, profit or business opportunity.
- 15.4 Subject to Clauses 15.2 and 15.3 above, Our entire liability to You, whether arising in contract or as a result of negligence, misrepresentation, breach of duty or otherwise, shall be limited to £25,000 per Year.
- 15.5 This clause shall survive termination of the Agreement.

16. TERMINATION

- 16.1 This Agreement shall commence on the Commencement Date and, subject to the provisions of this Clause 16, will continue until terminated by either party giving at least one month's prior written notice of termination to the other.
- 16.2 Without affecting any other right or remedy available to Us, may terminate this Agreement with immediate effect by giving written notice to You if:
- (a) You are in material breach of Your compliance obligations in Clauses 3, 9 or 13 of this Agreement;
 - (b) the FCA terminates, refuses or revokes a Relevant Permission required for the conduct of Your business;
 - (c) Your ability to carry out Your obligations under this Agreement is prevented by any law or regulation;
 - (d) a Regulatory Authority requires the termination of this Agreement;
 - (e) You commit any misconduct which is or could reasonably be viewed as prejudicial to Our business or reputation;
 - (f) You or any of Your employees, officers or owners have been charged with or convicted of any offence involving dishonesty or fraud or are subject to any investigation or enforcement action by the FCA and/or PRA or any other regulatory body;
 - (g) You cease to be appropriately authorised (or as applicable an Appointed Representative) to carry out the business contemplated by this Agreement;
 - (h) You or any person or body for which You are responsible:
 - (i) repeatedly breach any of the terms of this Agreement in such a manner as to reasonably justify the opinion that Your conduct is inconsistent with You having the intention or ability to give effect to the terms of this Agreement; or

- (ii) commit a material breach of any other term of this Agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of thirty days after being given notice in writing requiring You to do so;
- (i) You suspend, or threaten to suspend, payment of Your debts or are unable to pay Your debts as they fall due or admit inability to pay Your debts;
- (j) You commence negotiations with all or any class of Your creditors with a view to rescheduling any of Your debts, or make a proposal for or enter into any compromise or arrangement with Your creditors;
- (k) a person becomes entitled to appoint a receiver over Your assets or a receiver is appointed over Your assets;
- (l) a creditor or encumbrancer attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of Your assets and such attachment or process is not discharged within 14 days;
- (m) You suspend or cease, or threaten to suspend or cease, carrying on all or a substantial part of Your business; or
- (n) if You are a company:
 - (i) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with Your winding up;
 - (ii) an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over You;
 - (iii) the holder of a qualifying floating charge over Your assets has become entitled to appoint or has appointed an administrative receiver;
- (o) if You are an individual:
 - (i) You are the subject of a bankruptcy petition or order;
 - (ii) You die or, by reason of illness or incapacity (whether mental or physical), become incapable of managing Your own affairs or become a patient under any mental health legislation; or][there is a change of control of the other party (within the meaning of section 1124 of the Corporation Tax Act 2010); or
- (p) if You are a company or limited liability partnership, You are deemed unable to pay Your debts within the meaning of section 123 of the Insolvency Act 1986 or, if You are an individual, You are deemed either unable to pay Your debts or to have no reasonable prospect of so doing, in either case, within the meaning of section 268 of the Insolvency Act 1986 or, if You are a partnership, any of the foregoing applies to any of Your partners;
- (q) any event occurs, or proceeding is taken, with respect to You in any jurisdiction to which You are subject that has an effect equivalent or similar to any of the events mentioned in clause 16.2(k) to 16.2(p) (inclusive);

16.3 Upon termination, You will:

- (a) not proceed any further with any Application and shall cease all promotion of Our business or the any Asset Backed Loans offered by Us;
- (b) return to Us as soon as reasonably practicable any property belonging to Us;

- (c) repay all sums then and subsequently outstanding to Us within 28 days of the termination taking effect or on the date such sum is ascertained (if later);
- (d) be entitled to any unpaid Payments accrued to the date of termination but shall forfeit entitlement to all other Payments falling due after the date of termination.

16.4 Following termination, We shall:

- (a) not accept any further applications for Asset Backed Loans from Applicants under the terms of this Agreement;
- (b) process all applications for Asset Backed Loans received prior to the date of termination; and
- (c) pay You all Procurement Fees properly due in respect of applications received from Applicants before the date of termination which subsequently complete.

16.5 Any termination by Us shall be without prejudice to any other remedies that We may be able to pursue against You, including in respect of accrued rights.

16.6 Termination of this Agreement shall not affect any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of the agreement which existed at or before the date of termination.

16.7 Clauses 2.6, 2.7, 2.8, 2.9, 4.2(h), 4.2(i), 4.2(m), 4.2(o), 6, 8, 10, 11, 12, 13, 15, 16 and 18 will remain in full force and effect notwithstanding termination.

17. NOTICES

17.1 Any notice under this Agreement shall be in writing and may be served by sending the notice (i) by first class post, in Our case, to such address as We advised You from time to time and in, Your case, to the last address known to Us or (ii) by email to the latest email address notified to the other party from time to time.

17.2 Any notice properly addressed and served in accordance with Clause 17.1 shall be deemed to have been received, in the case of:

- (a) first class post, two Business Days from the time of posting; and
- (b) by email upon completion of transmission, subject to non-receipt of notification of failure of transmission.

18. GENERAL

18.1 As well as Our right to vary any rate of Procurement Fees as set out in Clause 7.4, We may vary this Agreement on one month's notice unless changes to any regulatory rule or applicable law require a variation of this Agreement to take effect earlier than that date, in which case changes shall have effect on such earlier date and notice of variation shall be given as soon as is reasonably practicable.

18.2 Where there are changes in legislation or the rules or guidance of any relevant Regulatory Authority, any relevant provisions in this Agreement will be deemed to be amended accordingly.

18.3 No failure or delay by either of us exercise any right or remedy provided under this Agreement or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of

such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

- 18.4 You may not assign, transfer, Loan, charge, subcontract declare a trust over or otherwise dispose of or deal in any manner with any of Your rights or obligations under this Agreement. We may assign all or any of Our rights at any time without Your consent.
- 18.5 This Agreement sets out the entire agreement between You and Us and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter. You acknowledge that, in entering into this Agreement, You do not rely on, and shall have no claim or remedies in respect of, any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Agreement. However, unless otherwise expressly agreed in writing, this Agreement is separate from and does not amend, supplement or otherwise affect, nor is it or shall it be amended, supplemented or otherwise affected by any other commercial agreement between the parties that may exist from time to time. Nothing in this clause shall limit or exclude any liability for fraud.
- 18.6 The parties to this Agreement do not intend that any of its terms will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.
- 18.7 If either of us gives notice to the other of the possibility that any provision or part-provision of this Agreement is or may become invalid, illegal or unenforceable, we shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision. In the absence of agreement, any provision or part-provision of this Agreement which is or becomes invalid, illegal or unenforceable shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted, but no such modification or deletion shall affect the validity and enforceability of the rest of this Agreement.
- 18.8 Nothing in this Agreement should be construed as indicating or giving rise to a joint venture or partnership.
- 18.9 You accept that under this Agreement We may from time to time make such relevant searches and checks in respect of You and Your owners/principals (including in relation to credit worthiness) as We see fit.
- 18.10 This Agreement and any claim or matter arising under or in connection with it shall be governed by and construed in accordance with English law and the parties irrevocably agree to submit to the jurisdiction of the English Courts.

Please sign and date the attached copy of this Agreement and return it to Us, whereupon, the terms of the Agreement set here will come into effect for You to process applications and avail of our Asset Backed Loans and services.

SCHEDULE 1

Procurations Fees payable in respect of Suros Capital Limited products under clause 7.

Unless otherwise notified in respect of the following Asset Backed Loans, We will pay You a Procurations Fee equal to Rate 1 percentage of the Asset Backed Loan advanced.

If you have chosen to submit your Application via a network or club, the Procurations Fee will be paid at the rate agreed between Us and the network or club and Rate 2 shall apply.

Rate 1: Suros Capital (Direct) Range

Up to 2.5%*

Rate 2: Suros Capital (Intermediated) Range

Up to 2.5%* (of which 2.0% is payable to You and 0.5% is payable to Your club or network). 80/20 split.

*** Any loans negotiated lower than rate card levels will be equally lower in Proc Fee paid. Any loans over £500,000 will have a negotiated Proc Fee.**

FOR AND ON BEHALF OF SUROS CAPITAL

Signature: _____

Print name: _____

Date: _____

FOR AND ON BEHALF OF _____

Signature: _____

Print name: _____

Date: _____