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## INTRODUCER TERMS OF BUSINESS

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### 1. Scope

These Terms of Business apply to all Introductions made to Bibby Financial Services (UK) Ltd or any of its affiliates (“BFS”) from the Introducer.

### 2. Definitions and Interpretation

2.1 In this Agreement, unless the context otherwise requires, the following expressions shall have the meanings defined below:

“Agreement”	means these Terms of Business (including any Schedules) and the Letter of Appointment;
“Applicable Contract”	means a contract entered into between BFS and any person Introduced to BFS by the Introducer during the Introduction Time Limit for the provision of products or services by BFS. For the purposes of this Agreement, Applicable Contracts shall be deemed to have been entered into upon the signing thereof by both parties to the Applicable Contract;
“Business Day”	means, any day (other than a Saturday or Sunday) on which banks are open for their full range of normal business in London;
“Commencement Date”	means the date on which the Letter of Appointment is signed by BFS and the Introducer;
“Confidential Information”	means, in relation to either party, any confidential information concerning the business, affairs, customers, clients or suppliers of that party or of any member of the group of companies to which that party belongs, or of any Prospective Clients, which is disclosed pursuant to or in connection with this Agreement (whether orally or in writing or any other medium, and whether or not the information is expressly stated to be confidential or marked as such);
“DPA”	means the Data Protection Act 1998;
“Introducer”	means the legal person identified as such in the Letter of Appointment to which these Terms of Business are attached and/or which incorporates reference to these Terms of Business;
“Introduction”	means the provision to BFS of the details of a Prospective Client as specified in Clause 4.1, except where BFS sends a notice to the Introducer pursuant to Clause 4.4. “Introduce” “Introduced” and “Introducing” shall be similarly construed;
“Introduction Date”	means the date on which the Introducer first Introduces BFS to a Prospective Client;
“Introduction Fees”	means the sums payable by BFS to the Introducer only in relation to Applicable Contracts which are set out in the Letter of Appointment;
“Introduction Time Limit”	means a period of three months, beginning on the Introduction Date;
“Letter of Appointment”	means a letter issued by BFS confirming the appointment of the Introducer on the basis of these Terms of Business and setting out the Introduction Fees payable;
“Minimum Period”	means the minimum period or term defined or otherwise specified within an Applicable Contract at the date it is entered into;
“Monthly Statement”	means a written statement issued monthly in arrears by BFS detailing the Introduction Fees arising under this Agreement;
“Prospective Client”	means (subject to Clause 4.7) any person or organisation who is not an existing client of BFS and with whom BFS has had no dealings or communications aiming to result in dealings (either directly or via introduction from another source) during the six month period immediately preceding the Introduction Date. Any and all references to a “Prospective Client” shall include references to employees or officers of such Prospective Client with the sufficient authority to authorise the purchase of products or services from BFS;
“Term”	means the term of this Agreement as defined in Clause 12;
“Territory”	means the United Kingdom; and
“Up Front Fees”	means Introduction Fees paid or payable in advance in respect of any Applicable Contract.

2.2 Unless the context otherwise requires, each reference in this Agreement to:

- 2.2.1 “writing”, and any cognate expression, includes a reference to any communication effected by electronic or facsimile transmission or similar means; and
- 2.2.2 a regulation or statute (or a provision thereof) is a reference to that regulation or statute (or provision thereof) as amended or re-enacted at the relevant time.

2.3 In the event of any conflict between the provisions of the Letter of Appointment and the provisions of these Terms of Business the former shall take precedence.

### 3. Authority of the Introducer

- 3.1 The Introducer shall have no authority to bind BFS in any way or incur any form of liability on BFS’ behalf (including, but not limited to, entering into contractual relationships) and shall not hold itself out as having any authority or capacity to do so. Nothing in this Agreement shall constitute or be deemed to constitute a partnership, joint venture, agency or other fiduciary relationship between the parties other than the contractual relationship expressly provided for herein.
- 3.2 The Introducer shall not use any brands, logos or trademarks (whether registered or otherwise) belonging to BFS without BFS’s prior written agreement.
- 3.3 The Introducer shall, in all dealings with Prospective Clients, ensure that such Prospective Clients are aware that the Introducer is representing BFS in its capacity as an Introducer on the terms of this Agreement and that it does not have any other relationship with BFS.
- 3.4 The Introducer shall not make any statements, claims, representations or warranties with respect to services supplied by BFS that are not made by BFS in its own promotional and sales literature.

- 3.5 BFS hereby grants to the Introducer for the duration of the Term (or for such other duration as notified by BFS) a limited, non-exclusive, non-transferrable licence to use and distribute to Prospective Clients any BFS promotional or sales literature that is issued by BFS to the Introducer in accordance with this Agreement provided that such material is used only in accordance with the instructions of BFS.

#### 4. Introductions

- 4.1 The Introducer shall introduce Prospective Clients to BFS by providing the following details in writing:
- 4.1.1 The legal identity and any trading styles of the Prospective Client (including the name of the primary contact if the Prospective Client is not an individual person);
  - 4.1.2 Contact details for the Prospective Client including, but not limited to, telephone number(s), email address(es) and postal address; and
  - 4.1.3 A detailed description of the business of the Prospective Client.
- 4.2 The Introducer shall be solely responsible for obtaining the Prospective Client's consent for the Introducer to provide to BFS the information set out in Clause 4.1, and shall take all reasonable steps to verify the accuracy of such information. The Introducer further agrees to seek from the Prospective Client and provide to BFS any further information reasonably requested by BFS.
- 4.3 The Introducer shall promptly inform BFS of any data or information in its possession (written or otherwise, and including but not limited to any adverse financial information) which may materially affect any decision of BFS to enter into or maintain an Applicable Contract.
- 4.4 BFS shall notify the Introducer if any of the details it receives from the Introducer pursuant to this Clause 4 relate to a person that does not qualify as a Prospective Client within the definition of that term in Clause 2.1.
- 4.5 BFS reserves the right to disclose details of Introduction Fees in any offer it makes to a Prospective Client to enter into an Applicable Contract.
- 4.6 BFS shall be under no obligation to follow up on any Introduction made by the Introducer and in particular shall be under no obligation to enter into any Applicable Contract or other agreement with a Prospective Client.
- 4.7 If a Prospective Client fails to respond within five Business Days to initial contact from BFS following an Introduction, that Introduction shall be deemed null and void.
- 4.8 BFS shall manage any Applicable Contract as it sees fit in its sole and absolute discretion including termination or changing any terms of such Applicable Contract.
- 4.9 Where the Introduction of a particular Prospective Client to BFS results in an Applicable Contract, the Introducer shall not without the prior written consent of BFS during the Minimum Period introduce the same Prospective Client to any third party providing products or services which compete with those provided by BFS.

#### 5. Introduction Fees and Payment

- 5.1 The Introduction Fees payable by BFS to the Introducer shall be as set out in the Letter of Appointment.
- 5.2 Introduction Fees (excluding Up Front Fees) shall accrue in the trading month in which BFS recognises the relevant income from an Applicable Contract.
- 5.3 After the first Applicable Contract has been entered into BFS shall submit to the Introducer a Monthly Statement within five Business Days of the end of each calendar month.
- 5.4 The Introducer shall raise any dispute as to the accuracy of a Monthly Statement within five Business Days of receipt. If no such dispute is raised the Introducer shall be deemed to have accepted the accuracy of the Monthly Statement.
- 5.5 In the event that a Monthly Statement is found to contain a data error BFS reserves the right to make appropriate corrections within subsequent Monthly Statements and/or to seek a refund from the Introducer of any Introduction Fees already paid which are appropriate to correct such error.
- 5.6 Subject to Clause 5.4, the Introducer shall within ten Business Days of receipt of each Monthly Statement submit a valid invoice (including VAT, as applicable) to BFS for Introduction Fees stated in that Monthly Statement. Such invoice shall include any purchase order number or similar reference provided by BFS.
- 5.7 BFS shall pay any Introductory Fees that are invoiced by and payable to the Introducer in accordance with this Agreement by direct bank transfer, to such bank account as the Introducer notifies to BFS in writing, within ten Business Days of receipt of the relevant invoice.
- 5.8 BFS reserves the right to self-bill Introduction Fees and the Introducer agrees on request of BFS to complete the relevant documentation to allow self-billing in accordance with HMRC regulations.
- 5.9 BFS shall not be liable to reimburse the Introducer for any costs incurred by the Introducer in its performance of its obligations under this Agreement.
- 5.10 Subject to Clauses 5.11 and 13.2, Introduction Fees arising from Applicable Contracts shall continue to accrue and become payable to the Introducer for so long as each Applicable Contract remains in force irrespective of whether this Agreement is terminated prior to termination of the Applicable Contract concerned.
- 5.11 BFS reserves the right to recover from the Introducer any Up Front Fees in respect of any Applicable Contract which does not remain in force for a period of six (6) months. Where an Applicable Contract remains in force for between six months and twelve months, Up Front Fees are recoverable by BFS on a pro-rata basis, with no recovery entitlement in respect of an Applicable Contract that remains in force for twelve months. BFS's right of recovery under this Clause 5.11 includes without limitation by set off against Introduction Fees payable in respect of other Applicable Contracts.

#### 6. Anti-Bribery

The Introducer shall:

- 6.1 comply with all applicable laws, statutes, regulations, and codes relating to anti-bribery and anti-corruption including but not limited to the Bribery Act 2010 and any BFS ethics, anti-bribery or anti-corruption policies notified to the Introducer as BFS may update them from time to time ("**Relevant Requirements**");
- 6.2 maintain in place throughout the term of this Agreement its own policies and procedures, including adequate procedures under the Bribery Act 2010, to ensure compliance with the Relevant Requirements, and enforce them where appropriate;
- 6.3 be responsible for the observance and performance of this clause 6 by any of its officers, employees or contractors and be directly liable to BFS for any breach by such persons of any of the Relevant Requirements.
- 6.4 promptly report to BFS
  - 6.4.1 any request or demand for any undue financial or other advantage of any kind received by the Introducer in connection with the performance of this Agreement;
  - 6.4.2 if a Prospective Client is a foreign public official at the Introduction Date; or

6.4.3 any breach by Introducer of this Clause 6.

6.5 provide such supporting evidence of its compliance with this Clause 6 as BFS may reasonably request; and

6.6 indemnify BFS for any third party claims, fines or liabilities which BFS or its affiliates incurs as a result of Introducer's breach of this Clause 6.

## 7. Compliance with Laws and Policies

Each party shall at its own expense comply with all laws and regulations relating to its activities under this Agreement, as they may change from time to time, and with any conditions binding on it in any applicable licences, registrations, permits and approvals. Without limitation to the foregoing, to the extent that either party requires any authorisation from the Financial Conduct Authority or other regulatory body in connection with the ordinary course of their business and/or the performance of their obligations under this Agreement then each party shall be solely responsible for its own such authorisation and compliance.

## 8. Data Protection

8.1 Both parties shall comply with any notification requirements and/or other obligations under the DPA and any other applicable data protection legislation which arise in connection with the Agreement. Without limitation to the foregoing, the Introducer shall:

8.1.1 obtain the prior consent of the Prospective Client (or its contact as applicable) to provide BFS with any personal data pursuant to Clause 4.2;

8.1.2 provide BFS with such information or access (on reasonable notice) to its personnel, systems or premises to allow BFS to audit the Introducer's compliance with this Clause 8; and

8.1.3 indemnify BFS for any third party claims, fines or liabilities which BFS or its affiliates incurs as a result of Introducer's breach of this Clause 8.

## 9. Limitation and Exclusion of Liability

9.1 Nothing in this agreement shall limit or exclude a party's liability:

9.1.1 for death or personal injury caused by its negligence, or that of its employees, agents or sub-contractors;

9.1.2 for fraud or fraudulent misrepresentation; or

9.1.3 for any other act, omission, or liability which may not be limited or excluded by law.

9.2 Subject to clause 9.1, and except in relation to any indemnity or breach of clause 4.3, a party's total liability to the other party, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, arising under or in connection with this agreement shall be limited to a sum equal to the aggregate Introduction Fees paid or payable by BFS to the Introducer during the twelve month period preceding the date the cause of action arose.

## 10. Confidentiality

10.1 Each party undertakes that it shall not at any time disclose to any person any Confidential Information except as permitted by clause 10.2.

10.2 Each party may disclose the other party's Confidential Information:

10.2.1 to its affiliates, employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the party's obligations under this Agreement or, in the case of the Introducer, to Prospective Clients to the extent necessary to facilitate an Introduction. Each party shall procure that its affiliates, employees, officers, representatives or advisers to whom it discloses the other party's Confidential Information comply with this Clause 10; and

10.2.2 as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

10.3 No party shall use the other party's Confidential Information for any purpose other than to perform its obligations under this Agreement.

## 11. Force Majeure

No party to this Agreement shall be liable for any failure or delay in performing their obligations where such failure or delay results from any cause that is beyond the reasonable control of that party. Such causes include, but are not limited to: power failure, internet service provider failure, industrial action, civil unrest, fire, flood, storms, earthquakes, acts of terrorism, acts of war, governmental action or any other event that is beyond the control of the party in question.

## 12. Term and Termination

12.1 This Agreement shall come into force on the Commencement Date and shall continue until terminated in accordance with the provisions of this Clause 12.

12.2 Either Party may terminate this Agreement for convenience by giving to the other not less than ten Business Days written notice.

12.3 Either party may immediately terminate this Agreement by giving written notice to the other party if:

12.3.1 the other party breaches any provision of this Agreement and, if the breach is capable of remedy, fails to remedy it within ten Business Days after being given written notice giving full particulars of the breach and requiring it to be remedied;

12.3.2 the assets of the other party are repossessed, or where the other party is a company, a receiver is appointed over any of the property or assets of that other party;

12.3.3 the other party makes any voluntary arrangement with its creditors or, being a company, becomes subject to an administration order (within the meaning of the Insolvency Act 1986);

12.3.4 the other party, being an individual or firm, has a bankruptcy order made against it or, being a company, goes into liquidation (except for the purposes of bona fide amalgamation or re-construction and in such a manner that the company resulting therefrom expressly agrees to be bound by or assume the obligations imposed on that other party under this Agreement); or

12.3.5 anything analogous to any of the foregoing under the law of any jurisdiction occurs in relation to the other party.

## 13. Effects of Termination

13.1 Upon the termination of this Agreement for any reason:

13.1.1 any Introduction Fees or other sum owing by either party to the other under any of the provisions of this Agreement shall become immediately due and payable;

13.1.2 all Clauses which, either expressly or by their nature, relate to the period after the expiry or termination of this Agreement shall remain in full force and effect;

- 13.1.3 termination shall not affect or prejudice any right to damages or other remedy which the terminating Party may have in respect of the event giving rise to the termination or any other right to damages or other remedy which either Party may have in respect of any breach of this Agreement which existed at or before the date of termination;
- 13.1.4 except as provided in this Clause 13 and in respect of any accrued rights neither Party shall be under any further obligation to the other; and
- 13.1.5 each Party shall (except to the extent referred to in Clause 10) immediately cease to use, either directly or indirectly, any Confidential Information, and shall immediately return to the other Party any documents in its possession or control which contain or record any Confidential Information.
- 13.2 Where this Agreement is terminated by BFS pursuant to Clause 12.3 then BFS shall cease to be liable to pay any Introduction Fees to the Introducer from the date of termination.

14. **No Waiver**

No failure or delay by either party in exercising any of its rights under this Agreement shall be deemed to be a waiver of that right, and no waiver by either party of a breach of any provision of this Agreement shall be deemed to be a waiver of any subsequent breach of the same or any other provision.

15. **Further Assurance**

Each Party shall execute and do all such further deeds, documents and things as may be necessary to carry the provisions of this Agreement into full force and effect.

16. **Assignment**

- 16.1 The Introducer may not assign, mortgage, charge or otherwise delegate any of its rights hereunder, or sub-contract or otherwise delegate any of its obligations hereunder without the express written consent of BFS.
- 16.2 BFS shall be entitled without notice to the Introducer to assign any of its rights hereunder to any third party or to perform any of the obligations undertaken by it through any other member of its group.

17. **Third Party Rights**

No part of this Agreement is intended to confer rights on any third parties and accordingly the Contracts (Rights of Third Parties) Act 1999 shall not apply to this Agreement.

18. **Notices**

- 18.1 All notices under this Agreement shall be in writing and be deemed duly given if signed by, or on behalf of, a duly authorised officer of the Party giving the notice.
- 18.2 Notices shall be deemed to have been duly given:
- 18.2.1 when delivered, if delivered by courier or other messenger (including registered mail) during normal business hours of the recipient;
- 18.2.2 when sent, if transmitted by facsimile or e-mail and a successful transmission report or return receipt is generated; or
- 18.2.3 on the fifth Business Day following mailing, if mailed by national ordinary mail, postage prepaid.
- In each case notices shall be addressed to the most recent address, e-mail address, or facsimile number notified to the other Party.

19. **Entire Agreement**

- 19.1 This Agreement contains the entire agreement between the parties with respect to its subject matter and may not be modified except by an instrument in writing signed by the duly authorised representatives of the parties.
- 19.2 Each Party acknowledges that, in entering into this Agreement, it does not rely on any representation, warranty, assurance or other provision (made innocently or negligently) except as expressly provided in this Agreement.

20. **Severance**

In the event that one or more of the provisions of this Agreement is found to be unlawful, invalid or otherwise unenforceable, that / those provision(s) shall be deemed severed from the remainder of this Agreement. The remainder of this Agreement shall be valid and enforceable.

21. **Law and Jurisdiction**

- 21.1 This Agreement and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of England.
- 21.2 Any proceedings or claim between the parties relating to this Agreement or its subject matter or formation (including non-contractual disputes or claims) shall fall within the non-exclusive jurisdiction of the courts of England.

**END**