



Credebt Exchange Limited

60 Lower Baggot Street, Dublin 2.

Phone: +353 (1) 685-3600

Fax : +353 (1) 685-3688

Website: www.credebtexchange.com



Intermediary

Agency Agreement v2.0

Copyright:

Copyright ©2011-2014, Credebt Exchange Limited

Information:

Credebt Exchange

Phone: +353 1 685-3600

Email: legal@credebtexchange.com



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Intermediary Details:-

Organisation Name : _____ CRO No. : _____

Trading As: _____ Address : _____

Contact : _____

Telephone : _____

Email : _____ Website : _____

Direct Dial : _____ Cell Phone : _____

Directors/Shareholders : _____

Directors/Shareholders : _____

Funds Under Management : € _____ No. of Clients : _____

Business Details:-

Approximate Breakdown of business activities:- Investment business : _____ %

Pensions business : _____ %

Savings business : _____ %

Mortgage business : _____ %

Other business : _____ %

Please state : _____

Bank Details :-

Account Name : _____ Account Number : _____

Bank Name : _____ Sort Code : _____

Bank Address : _____ SWIFT Code : _____

_____ IBAN : _____



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1 Agreement

This Agreement, including the Intermediary Details Form, is made by and between: (1) Credebt Exchange Limited, a private limited liability company incorporated in Ireland with registered number 501210, having its registered office at 60 Lower Baggot Street, Dublin 2, Ireland (hereinafter referred to as "**Credebt Exchange**") as operator and owner of the Exchange and (2) the "Intermediary".

2 Purpose

Credebt Exchange operates the Exchange to facilitate the sale and purchase of Investabills. Investabills are fixed value Exchange Traded Receivables [ETR] that are Loans or Bills issued under Contract for goods and services supplied to investment quality companies or credit insured invoices from Investment Grade [IG] insurers. The Investor's yield is achieved by purchasing ETR at a discount and the Intermediary wishes act as introducer, negotiator, facilitator and Authorised User in respect of the sale and purchase of ETR by the Intermediary's clients or "the Investor", as a Member of the Exchange, as defined in the Credebt Exchange Master Agreement.

Credebt Exchange hereby authorises the Intermediary to market, promote and advise upon ETR and to act as an Authorised User on behalf of the Investor, as required. The Intermediary agrees to market, promote and advise upon ETR according to the terms and conditions of, and only to the extent expressly granted in, this Agreement. The Intermediary and its representatives are independent to Credebt Exchange, and the Parties agree that nothing in this Agreement and no action taken by the Parties pursuant to this agreement shall constitute, or be deemed to constitute, a partnership, association, joint venture, or other co-operative enterprise between any of the Parties. The Intermediary is authorised to distribute materials containing the Credebt Exchange trademarks, but only where such materials have been provided by Credebt Exchange to the Intermediary for use in connection with ETR. In the event that the Intermediary wishes to undertake marketing in respect of Credebt Exchange products using marketing materials not provided by Credebt Exchange, the Intermediary agrees that it will, prior to use, submit to Credebt Exchange such marketing materials, including written, electronic and other media, that it proposes to use and will, prior to undertaking such marketing, obtain the written approval of Credebt Exchange for the use of such materials.

ETR ARE NEITHER A FINANCIAL INSTRUMENT NOR AN INVESTMENT INSTRUMENT AND CREDEBT EXCHANGE IS NOT REGULATED BY THE CENTRAL BANK OF IRELAND AS A RESULT OF OPERATING THE EXCHANGE AND PROVIDING THE EXCHANGE SERVICES.

3 Warrants

The Intermediary represents and warrants that it has the requisite authority to enter into this Agreement and to perform the services contemplated herein and it will use reasonable endeavours to ensure that ETR are and shall continue to be, for the duration of this Agreement, marketed in compliance with this Agreement.

4 Anti-Money Laundering

Neither the Intermediary nor any of its subsidiaries, shareholders or affiliates is controlled by a restricted Party within the meaning of the Irish Money Laundering and Terrorist Financing Act 2010 or has received funds or other property from, or engaged in any other transaction with, a restricted Party, or is the subject of any action or investigation under any of these laws.

5 Fees

- a) Credebt Exchange will pay the Intermediary as compensation for services rendered by the Intermediary under this Agreement, Commission Fees in the amount of 0.75____% of the total value of Traded ETR annually, as defined in the Credebt Exchange Master Agreement.



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The manner of fees payments (i.e. including without limitation, initial or trail) is not subject to change after the effective date of a contract for which the fees is payable.

- b) Credebt Exchange may change the Commission Fees upon thirty (30) days written notice to the Intermediary, unless Intermediary agrees to a shorter time period. No such change shall affect fees on any Traded ETR received by Credebt Exchange prior to the effective date of such change.
- c) Credebt Exchange shall identify to the Intermediary the name of the Investor that purchased the Traded ETR, for each Commission Fees payment. In the event a repayment of a Commission Fees payment is warranted, Credebt Exchange shall claim the repayment within ninety (90) days of the event causing the repayment. Commission Fees repayments shall be offset against Commission Fees due to the Intermediary in respect of any Traded ETR being cancelled, amounts arising from any financial adjustment to a Traded ETR. The Intermediary hereby expressly authorises Credebt Exchange to deduct, from any monies due under this Agreement, every indebtedness or obligation of the Intermediary to Credebt Exchange.
- d) Upon the termination of this Agreement, Credebt Exchange will pay the Intermediary all Commission Fees due and coming due on ETR marketed by the Intermediary prior to termination unless receipt of the fees is determined to violate any applicable law or regulation by a court of competent jurisdiction. Commission Fees, including trail fees, becoming due on dates past the termination shall continue to be paid in accordance with the terms of the Intermediary Application Form, unless prevented by law or by another clause in this agreement.
- e) Upon a representative's termination as an Intermediary, Commission Fees, including trail fees, becoming due on dates past such termination shall cease to be paid to the Intermediary under the terms of this Agreement in accordance with these terms.

6 Termination

This Agreement shall take effect from the date on which this Agreement is signed (the "Anniversary Date") and shall apply for an initial term of one (1) Year (the "Initial Term") and shall continue to be automatically renewed annually thereafter unless either party gives the other party ninety (90) days notice, prior to the Anniversary Date and in writing of its intention to terminate.

Each Party may at any time terminate this Agreement with immediate effect at any time, by giving written notice to the other on the occurrence of any Termination Event.

If Credebt Exchange reasonably believes that the Intermediary has breached any provision of this Agreement, or in the event of the Intermediary's insolvency or bankruptcy, Credebt Exchange may, with immediate effect and without notice, suspend access to the Exchange, the Exchange Services, any Information and any Credit Reports or terminate this Agreement with immediate effect by giving written notice.

The right to terminate this Agreement and any termination of this Agreement howsoever will be without prejudice to any other accrued right or remedy of either Party including accrued rights or remedies in respect of the breach concerned (if any) or any other breach, or which the Parties have accrued prior to termination.

7 General

7.1 Severability

If at any time any provisions of the Agreement is or becomes unenforceable, illegal, invalid or void in any respect under the law of any jurisdiction, the remaining portions of the Agreement



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shall remain in full force and effect and the Parties shall negotiate in good faith to amend such provision such that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the parties' original commercial intention.

7.2 Waiver

No failure or delay on the part of any Party in exercising any right, power or privilege hereunder is a waiver by any Party to this Agreement of any breach by the other Party of any of the terms of this Agreement or the acquiescence of such Party in any act which but for such acquiescence would be a breach as aforesaid, will not operate as a waiver of any rights or the exercise thereof.

7.3 Succession & Assignment

This Agreement shall be binding upon and inure to the benefit of Credebt Exchange and each Intermediary and their respective successors and permitted assigns.

The Intermediary may not assign, transfer, sub-licence or dispose of any of its rights, interests or obligations under this Agreement or any other Credebt Exchange Documents without the prior written consent of Credebt Exchange. Credebt Exchange may assign its rights, interests and obligations under this Agreement and any other Credebt Exchange Documents, and Credebt Exchange may subcontract or delegate out any of its services or duties.

7.4 Notices

Any notice required to be delivered by Credebt Exchange to the Intermediary under this Agreement shall be sent in writing by registered mail (or some equivalent service) to the address of the other party, or if sent by facsimile or email, upon transmission, as set out in this Agreement (unless otherwise notified in writing by the other party), or by electronic communication using the Exchange Messaging System. Any notice so given shall be deemed to have been received (i) on the date of transmission if notice is sent by facsimile transmission or through electronic means or using the Exchange Messaging System or (ii) on the third business day after being mailed to the recipient by registered mail.

Any notice required to be delivered by an Intermediary to Credebt Exchange under this Agreement shall be sent by electronic communication using the Exchange Messaging System. Any notice so given shall be deemed to have been received on the date of transmission of such notice.

7.5 Confidentiality

During and after this Agreement, Credebt Exchange and the Intermediary shall keep confidential this Agreement and all other Confidential Information disclosed or made available, directly or indirectly, by the disclosing party or its employees, officers, representatives or advisers to the receiving party and each of its employees, agents, servants, sub-contractors and advisers.

Confidential Information does not include any information which one Party knew before the other Party disclosed it to that Party; which has become publicly known through no wrongful act of either Party, or either Parties' employees or agents; or which either Party developed independently, as evidenced by appropriate documentation; or which is required to be disclosed by law; or as otherwise agreed between the parties.

Each Party undertakes that it shall not at any time disclose to any person any Confidential Information concerning the business, affairs, customers, clients or suppliers of the other party, except that each party may disclose the other party's Confidential Information:



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- (i) to its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the party's obligations under this Agreement. Each party shall ensure that its employees, officers, representatives or advisers to whom it discloses the other party's Confidential Information comply with this Section 7.5; and
- (ii) as may be required by law, court order or any governmental or regulatory authority.

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

Each Party agrees that breach or threatened breach of any duty in this Section 7.5 is likely to result in substantial and immediate irreparable harm to the other Party inadequately remedied by monetary damages, and that the injured Party shall be entitled to seek injunctive relief for any such breach or threatened breach, in addition to any other remedy to which such party is otherwise entitled.

Notwithstanding anything in this Agreement to the contrary, each Party shall comply with all privacy and data protection laws, rules and regulations which are or which may in the future be applicable to the terms of this Agreement. In the event that Credebt Exchange must collect, use or disclose any personal information in providing the Exchange Services to the Members, the Intermediary warrants and represents that it has obtained, on behalf of Credebt Exchange, all required consents from any individuals with respect to the use or disclosure of such information as are required for the purpose of rendering the Exchange Services. Without limiting the generality of the preceding sentence, each Party agrees that it will not use nor disclose to any other party any non-public personal information which it receives from a financial institution in connection with this Agreement, except in accordance with this Agreement.

This Section 7.5 shall survive the termination of this Agreement.

7.6 Amendments

Except as otherwise expressly provided in this Section, no amendment, modification, consent or waiver of any provision of this Agreement and no consent to any departure by any Party hereto and thereto, shall be effective unless the same shall be in writing, and then shall be effective only as to the specific instance and for the specific purpose for which given.

Credebt Exchange reserves the right at any time and without prior notice to the Intermediary, to revise the information and procedures posted by it on the Exchange, which revisions shall be deemed accepted by the Intermediary if the Intermediary uses the Exchange after such revisions are made, provided such revisions are not materially inconsistent with this Agreement.

Credebt Exchange may amend or repeal an existing Exchange Rule or adopt a new Exchange Rule in relation to Membership of the Exchange. Intermediaries will be informed with reasonable prior notice of each change in writing or by such other means as may be specified by Credebt Exchange.

If an amendment or repeal of an Exchange Rule or adoption of a new Exchange Rule does not materially change the Purchase Terms of any Traded ETR, then the effective date of any amendment or repeal of an Exchange Rule or adoption of a new Exchange Rule relating to any Traded ETR is binding on all Traded ETR entered into before and after the effective date of such amendment, repeal or adoption.

If an amendment or repeal of an Exchange Rule or adoption of a new Exchange Rule materially changes the Purchase Terms of any Traded ETR, then the amended, repealed or new Exchange Rule is binding only on Traded ETR submitted for trading after the effective date of such



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amendment, repeal or adoption, and on Traded ETR listed as of the effective date of such amendment, repeal or adoption with no open positions then in existence, unless otherwise specifically provided by Credebt Exchange.

Any determination as to the existence of a material change or material inconsistency in or to the Exchange Rules shall be made by Credebt Exchange, in its sole discretion.

Credebt Exchange shall provide existing Intermediaries with notice that any Exchange Rules have been amended, modified, supplemented or replaced, and Credebt Exchange shall refer affected Intermediaries to a hyperlink where such revised, modified, supplemented or replaced documentation may be obtained. Such notice may be in the form of an email communication initiated by Credebt Exchange, or by a general posting on the Exchange. Each affected Intermediary shall conclusively be deemed to have agreed to the amended, modified, supplemented or restated provisions of the amended Agreement as of the effective date thereof, unless the Intermediary shall notify Credebt Exchange, in writing, and within fourteen (14) days of the effective date, of the Intermediary's rejection of such amendments. Should an Intermediary reject such amended terms, Credebt Exchange may, at its sole election, immediately terminate this Agreement with the rejecting Intermediary, at its sole discretion and without further obligation to Credebt Exchange.

7.7 Entire Agreement

This Agreement (including the Schedules and the Documents expressly referred to herein) constitutes the entire agreement between the Parties concerning the subject matter hereof and, overrides and supersedes all previous agreements, representations, understandings and arrangements, written or oral, between the Parties concerning the same.

7.8 Inclusion

The contents of any other signed Credebt Exchange Documents form part of this Agreement and shall have full effect as if they were incorporated into the body of this Agreement. In the event of any conflict arising between the provisions of the clauses of the Agreement and any section of any other signed Credebt Exchange Documents, the provisions of the clauses of this Agreement shall take precedence.

7.9 Acceptance

The Intermediaries acknowledges and agree that this Agreement shall become binding and enforceable as an agreement between each Intermediary and Credebt Exchange upon execution and delivery by that Intermediary of an Intermediary Acceptance in the form acceptable to Credebt Exchange.

7.10 Governing Law & Service of Process

This Agreement, and any non-contractual obligations arising out of or in connection with it, is governed by and shall be construed in accordance with the laws of Ireland.

The Irish courts have exclusive jurisdiction to settle any dispute in connection with this Agreement. The parties agree that the Irish courts are the most appropriate and convenient courts to settle any such disputes and the Intermediary waives its right to object to these courts on the ground of inconvenient forum or otherwise.

Where applicable, the Intermediary will irrevocably appoint an agent under this Agreement for services of process in any proceedings before the Irish courts on terms acceptable to Credebt Exchange. If any person appointed as process agent is unable for any reason to act as agent for service of process the Intermediary must immediately appoint another agent on terms



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acceptable to Credebt Exchange. The Intermediary agrees that failure by a process agent to notify it of any process will not invalidate the relevant proceedings.

7.11 Electronic Signature

In the event that Credebt Exchange provides access to the Exchange to any Intermediary in connection with any of the Exchange Services, such Intermediary shall be bound by, and use of the Exchange in accordance with any and all terms and conditions applicable, whether those terms and conditions are in electronic form (including, but not limited to, in the form of a "click-wrap agreement"), a "shrink-wrap agreement" or some other form. In no event shall Credebt Exchange be liable for any damages of any kind (including, but not limited to, any indirect, special, consequential or punitive damages of any kind, even in the event that it is advised of the possibility that such damages may arise, occur or result) that arise or result from, or are related to, the Intermediary's use of the Exchange or the Exchange Services.

Any document including User Data transmitted pursuant to this Agreement shall be considered "in writing" and if any of such document contains an unique electronic identification or Digital Certificate it shall be considered to have been "signed" and constitute an "original" when printed from electronic files or records established and maintained in the normal course of business.

The use of a Digital Signature, issued through, or from the Exchange will have the same legally binding affect as the use of a handwritten signature and the Parties agree to the use of either device in execution of this and any other Credebt Exchange Documents in accordance with the Electronic Commerce Act, 2000 of Ireland.

Signed for and on behalf of the Intermediary:

Intermediary Organisation Name : _____

Intermediary Signature : _____

Intermediary Name & Job Title : _____

Signed by Intermediary on Date : _____

Signed for and on behalf of Credebt Exchange Limited:

Credebt Exchange Signature : _____

Credebt Exchange Name : _____

Signed by Credebt Exchange on Date : _____

Print two copies of this document and initial every page before signing two copies of this, the signature page. Scan and email this to tradedesk@credebtexchange.com, or fax this signature page to: +353 (1) 685-3688. Also, please mail the two signed printed originals to: Credebt Exchange Limited, 60 lower Baggot Street, Dublin 2, Ireland.