

REACHX ADVISOR TERMS

Last updated 2018

THIS IS A BINDING CONTRACT. PLEASE READ THE TERMS BELOW CAREFULLY.

1. About Us

We are ReachX Limited (**ReachX**), a company incorporated in England and Wales under company number 11116510, whose registered office is at 11 Leadenhall Street, London, England, EC3V 1LP, and is FCA registered with the register number 811226. To contact us email info@reachx.co (mailto:info@reachx.co). ReachX is a digital platform offering financial services and connecting finance professionals (**Advisors**) to ReachX users (**Clients**). ReachX provides opportunities to Advisors in the form of **short-term consultations** (less than two days) and **long-term projects** (more than two days) which may involve research work, investor relations services and financial advice (each an **Assignment**). ReachX also provides curated content on financial topics and research via the platform.

2. About You

You are either a sole trader, a partnership or a company providing advisor services in your field. If you are employed by a company, but you are offering your advisor services on the ReachX platform in your own right and in your own time outside of your employment, you will be a sole trader for the purposes of this agreement.

You wish to provide some or all of the services offered by ReachX to its Clients and you are willing to become an Advisor on the ReachX platform.

3. Our Agreement

This is a legally binding agreement between you and ReachX (the **Terms**) for **Advisor membership on the ReachX platform (Membership)**. These Terms and each work statement, confirmation email of short-term consultation, the ReachX website terms of use, the ReachX privacy policy and the ReachX cookie policy all form part of your agreement with ReachX (the **Agreement**), but where there is a conflict, the Terms shall prevail. These Terms apply to your membership of the ReachX platform and to the Assignments you carry out for ReachX to the exclusion of any other terms that you may seek to incorporate, or which are implied by trade, customer, practice or course of dealing and supersede all previous versions of these Terms. The Agreement is the entire agreement between you and us in relation to your membership of ReachX and the Assignments you carry out for ReachX as an Advisor. You acknowledge that you have not relied on any statement, promise or representation or assurance or warranty that is not set out in the Agreement. You should print a copy of these Terms or save them to your computer for future reference.

4. Interpretations

A reference to a 'person' includes a natural person, corporate or unincorporated body (in each case whether or not having separate legal personality) and that person's personal representatives, successors and permitted assigns. Words in the singular include the plural and vice versa. Any words that follow 'include', 'includes', 'including', 'in particular' or any similar words and expressions shall be construed as illustrative only and shall not limit the sense of any word, phrase, term, definition or description preceding those words. A reference to legislation is a reference to that legislation as amended, extended, re-enacted or consolidated from time to time.

For the purposes of clause 10 (Warranties), clause 13 (Non-solicitation) and clause 16 (Confidential Information), where you are a Company, "**you**" means you and those Advisors named in each Assignment that you agree to carry out and you will make sure that those Advisors comply with each of these Terms and that each Advisor will give written undertakings to you in the same terms. An **Individual** is a person who works for you and is named as the Advisor in a particular Assignment that you agree to carry out under the terms of this Agreement.

5. Commencement and Term

This Agreement commences on the date your application for Membership is accepted by ReachX and continues until terminated by either of us pursuant to clause 20.

6. ReachX Opportunities

During your Membership, ReachX will offer you opportunities through the ReachX platform to work on different Assignments for ReachX Clients, which will be either short-term consultations or projects. In addition, you are eligible to participate in the following non-project activities: referring friends and colleagues to other ReachX Advisors and/or Clients, selling reports and other content through the ReachX Platform, participating in online discussions with other Advisors and/or Clients and engaging in other ReachX activities we may offer from time to time. During your Membership, you are not obliged to work on Assignments unless or until we have confirmed a short-term consultation to you or a work statement substantially in the form set out in schedule 1 of these Terms (each a **Work Statement**) is agreed.

ReachX will make its best effort to create commercial opportunities for Advisors as well as distribute and sell the reports and content created by Advisors. ReachX makes no representation as to the frequency, quantity, or type of Assignments you will be offered. You are free to decide whether to take an opportunity of an Assignment that ReachX presents to you.

For short-term consultations, ReachX will send you an email providing details of an opportunity for an Assignment. If you want to take this opportunity you will respond to our email confirming that you would like to offer your Advisor services. ReachX will confirm to you by email whether your offer to work on the Assignment is accepted and if so, confirm your fees and liaise with you and the Client to arrange the short-term consultation.

For projects, reports, and content created by Advisors with the goal of selling them, we will work with you to agree on a Work Statement. ReachX shall be entitled to amend or withdraw a Work Statement on notice where performance has not yet commenced. Any variation to a Work Statement/short-term consultation shall be expressly agreed by the parties in writing.

You acknowledge that ReachX Clients choose a particular Advisor based on their experience and expertise and you will not appoint an alternative Advisor without the prior written consent of ReachX.

Each ReachX email confirming a short-term consultation and each agreed Work Statement is a binding obligation on you to carry out an Assignment.

7. Performance of Assignments

Where you are not the Individual allocated to perform an Assignment (for example, where you are a company and the Advisor working on the Assignment is an employee of your company) you shall procure that the named Advisor will comply with the obligations set out in this clause 7.

You shall perform each Assignment in accordance with this Agreement in a professional and workmanlike manner, acting in good faith and with all due skill, care, and diligence. You shall comply with any additional or special responsibilities and obligations specified in each Work Statement or email confirmation of a short-term consultation. You shall co-operate with ReachX in all matters arising under this Agreement (including monitoring in accordance with clause 8) or otherwise relating to the performance of an Assignment. You shall inform ReachX in a timely manner of any matters which may affect the completion of each Assignment and obtain and maintain all necessary licences, permits and consents required to enable you and/or any allocated Individual to perform the Assignments and otherwise comply with your obligations under this Agreement.

You shall complete each Assignment within the agreed Assignment period. Where Assignments do not specify an Assignment period, the Assignment shall be completed as soon as possible but, in any event, within a reasonable period of time. Each Assignment shall be deemed to have been completed at such time as you achieve the activity, process or outcome described in the email confirmation of short-term work or in the Work Statement, as the case may be. You will immediately notify ReachX if at any time you are unable to complete an Assignment in accordance with this Agreement.

If you fail to comply with the provisions of this clause 7, ReachX may procure services from an alternative supplier to carry out or complete an Assignment. You will not be liable for any failure to comply with the provisions of clause 7 to the extent such failure is caused by an event of Force Majeure.

8. Monitoring

Where it is necessary for you or an Individual to be a registered with the FCA as an approved person working for ReachX (in particular, a CF30 Customer function), you acknowledge that ReachX is responsible for and will monitor such regulated activities in accordance with the Financial Services and Markets Act 2000 and the FCA

Handbook (together, the Regulations). You shall ensure that the relevant Advisor shall give all such assistance and information as ReachX requires to comply with its monitoring and supervisory duties under the Regulations.

9. Access to Client Resources

Where you are obliged to provide computer equipment you will ensure that such computer equipment is free from any virus and you will not and will procure that any Advisor working for you will not connect such computer equipment to a Client's computer equipment without the Client's express permission. Where it is necessary to have access to sites, computer equipment, data, documents or any other information, property or equipment (whether or not that contains Confidential Information) of a Client to carry out an Assignment, you will at all times comply with the Client's policies and procedures, including (without limitation) health and safety, site and security, IT security and access protocols as are notified to you and/or the Advisor working for you on the Assignment.

10. Warranties

You represent and warrant that you have the right, power and authority to enter into these Terms and perform each Assignment, that you have not been convicted of committing any criminal offence involving dishonesty or deception, you have not been the subject of an order, judgement, action or investigation for fraud, breach of a confidentiality or non-disclosure agreement, breach of fiduciary duty or any similar action, you have not been the subject of an order, judgment, action or investigation of any self-regulatory organisation such as the Financial Conduct Authority (FCA) and the Solicitors Regulation Authority (SRA).

You represent and warrant that each Assignment shall be performed in accordance with best industry practice, in accordance with all applicable laws, shall conform in all material respects to the corresponding Work Statement or email confirmation of a short-term consultation, shall not infringe the Intellectual Property Rights (as defined in clause 19) of the Client or of any third party and shall be fit for any purpose set out in a Work Statement/email confirmation of a short-term consultation.

11. Membership Information

You shall provide ReachX with accurate and complete biographical Advisor information, including current job status and at least two years of history, and you shall promptly update that information as it changes. ReachX may verify information provided and if requested, you will assist ReachX in this process. ReachX or its Clients may ask you for further information, including ability, availability or suitability to consult on particular subjects or in general. Such information, as well as any information in your ReachX Membership profile, any photographs or images you choose to add to your profile, is your **Membership Information**. Whilst ReachX may revise your Membership Information on your instructions, you are solely responsible for maintaining and updating your Membership Information and ensuring its accuracy. You agree that ReachX and its Clients are entitled to rely on the accuracy of your Membership Information.

12. Other Interests

You and any Individual are free to have an interest in or work for any other business, provided that this does not conflict with or prejudice the interests of our ReachX Client. Where appropriate, you will procure that each Individual is aware of and complies with this clause 12.

13. Non-solicitation

You will not, without the prior written consent of ReachX, at any time during your Membership and for 12 months following the later of the termination of the most recent initial discussion with a Prospective Client or following the most recent Assignment with a Client, directly or indirectly, solicit or endeavour to solicit Clients with whom you dealt or had personal contact with, except for those Clients with whom you already had dealings prior to your Membership. For the purposes of this clause 13, **Prospective Client** means any person with whom ReachX has had any negotiations or discussions regarding the possible Assignments or any other business related to ReachX and in relation to which ReachX introduced you and/or any Individual to for the purpose of an Assignment.

You will not, without the prior written consent of ReachX, at any time either during your Membership and for 12 months following the later of the termination of the most recent initial discussion with a Prospective Client, directly or indirectly, solicit or endeavour to solicit away from ReachX or employ or engage or be directly involved in the employment or engagement of any person with whom you or any Individual has had dealings or personal

contact (other than on a *de minimis* basis) in the course of your ReachX Membership and who is during your Membership or was at any time during the twelve months prior to the end of your Membership employed or engaged by ReachX in an executive and/or senior managerial capacity.

You acknowledge that the provisions of this Clause 13 are fair and reasonable and necessary to protect the goodwill and interests of ReachX and will constitute separate and severable undertakings given for the benefit of ReachX and may be enforced by ReachX.

You acknowledge and agree that you will be obliged to draw the provisions of this clause 13 to the attention of any third party who may at any time during your Membership and for twelve months following the end of your Membership, offer to engage or go into business with you in any capacity or for whom or with whom you intend to work or go into business at any time within twelve months of the end of your Membership.

14. Your status if you are an individual ReachX Advisor

This clause only applies to you if you are an individual acting in a personal capacity as a consultant for ReachX under this Agreement. Your status will be that of an independent contractor in relation to your work on Assignments and as such you will not be entitled to any pension, bonus, holiday, sickness or other benefits from ReachX and nothing in these Terms will render you an agent, officer, employee, worker or partner of ReachX and you will procure that each Individual working for you will not hold themselves out as such.

You acknowledge that ReachX will not be operating PAYE or making or deducting any national insurance contributions in respect of the provision of the Assignments and fees payable under these Terms. You will, as far as required by law, be responsible for and will account to the appropriate authorities for all income tax liabilities and national insurance or similar contributions and any other liability or deduction arising from or made in connection with fees paid and/or benefit received by you and/or an Individual in respect of the Assignments.

15. Fees

ReachX will pay to you those fees agreed in a Work Statement or email confirmation of a short-term consultation within one month of completion of an Assignment. Where a Work Statement lasts for a period of more than one month, ReachX will pay interim fees on a pro-rata basis at the end of each month until completion of the Assignment. Where fees are calculable on a time and materials basis, you will keep time sheets showing the hours worked in respect of each Assignment and you will, if so requested, produce them to ReachX for accounting purposes.

You will render monthly invoices in relation to each Assignment to ReachX, giving details of the hours or days (as the case may be) worked and the fee payable. Where you are registered for VAT, you will show any VAT separately. ReachX will pay for your reasonable out-of-pocket expenses in the provision of the Assignments, subject to the production of such receipts or other evidence as ReachX may reasonably require and subject to any Client policies on payment of expenses that are set out in a Work Statement or email confirmation of a short-term consultation.

16. Confidential Information

ReachX and/or our Clients may disclose to you and/or an Individual from time to time information or data (in whatever form) of a confidential or proprietary nature (by any means) and you and/or any Individual may have access to information, whether or not labelled or designated as confidential, relating to the products, services, business or proposed business, finances, transactions, staff and affairs of ReachX or any Client, including Intellectual Property Rights, trade secrets and any other information which is designated as confidential by the ReachX or its Clients or which you and/or any Individual should reasonably be aware is confidential (Confidential Information).

Except in the proper performance of your obligations under this Agreement, you will not during your Membership use for your own benefit or for the benefit of any other person, firm, company or organisation, or directly or indirectly divulge or disclose to any person and you will and you will procure that any Individual will use their best endeavours to prevent publication or disclosure of any Confidential Information which has come or may come to your and/or any Individual's knowledge during or in connection to your Membership. The restrictions contained in this Clause 16 will not apply to any Confidential Information which is already in or (otherwise than through your and/or any Individual's unauthorised disclosure) becomes available to, or within the knowledge of, the public generally or any use or disclosure authorised by ReachX or required by law.

17. Data Protection and Data Processing

For the purpose of these Terms, **Data Protection Laws** means any applicable law relating to the processing, privacy and use of **Personal Data** (as defined by the Data Protection Act (**DPA**) as applicable to each ReachX Client and to the Assignments, including Directive 95/46/EC (Data Protection Directive) and/or the DPA and/or the General Data Protection Regulation (EU) 2016/679 (**GDPR**), any laws which implement, replace, extend, re-enact, consolidate or amend such laws and all guidelines codes of practice by any relevant supervisory authority relating to Data Protection Laws, whether or not legally binding.

You acknowledge that for the purposes of Data Protection Laws, both you and ReachX are a Data Controller. You shall, and you shall procure that any individual working for you shall, at all times, comply with all Data Protection Laws (in connection with the control and processing of all **Personal Data** (as defined in the DPA) received from or on behalf of a Client in connection with the Assignments (**Protected Data**). You shall at all times implement and maintain appropriate technical and organisational measures to protect Protected Data against accidental, unauthorised or unlawful destruction, loss, alteration, disclosure or access. Such technical and organisational measures shall reflect the nature of the Protected Data.

Where you are a sole trader or a partnership you consent to, and where relevant you will procure the consent of each Individual to ReachX or any Affiliate holding and processing personal data relating to you in accordance with our Privacy Policy (see www.reachx.co/terms/privacy_policy (http://www.reachx.co/terms/privacy_policy)).

18. Insurance

You may put in place and maintain professional indemnity insurance with a reputable insurer for the duration of these Terms and for one year after its termination or expiry. You undertake that you shall not do or omit to do anything which might invalidate or adversely affect the insurance that you may maintain under this clause 18. You shall notify ReachX immediately if anything occurs which has invalidated, or is likely to invalidate, your insurance.

19. Intellectual Property

In these Terms Intellectual Property Rights means rights in get-up, database rights, rights in data, utility models, domain names, rights in computer software and all similar rights of whatever nature and, in each case: (i) whether registered or not, (ii) including any applications to protect or register such rights, (iii) including all renewals and extensions of such rights or applications, (iv) whether vested, contingent or future and (v) wherever existing; You warrant to ReachX that you will obtain from each Advisor who works on an Assignment a written and valid transfer in your favour by way of present and future assignment with full title guarantee of all the Intellectual Property Rights in all work the Advisor creates or develops in working on Assignments (for example, reports, algorithms, systems that they have created) alongside a written and valid, non-transferrable (except to the Client) and non-exclusive licence to ReachX.

ReachX shall own with full title guarantee all Intellectual Property Rights in all work prepared under these Terms and for each Assignment and where applicable you grant to each Client a non-transferable and non-exclusive licence to use such of your background Intellectual Property Rights necessary for the Client to take full benefit of the Assignment.

20. Termination

This Agreement may be terminated by either party giving not less than 60 days' notice in writing to the other.

Either party may terminate this Agreement at any time if the other party commits a material breach of this Agreement or if any consent, licence or authorisation held by the other party is revoked or modified such that the other party is no longer able to comply with its obligations under these Terms or if an order is made or an effective resolution passed for the dissolution or winding up of the other party (unless in the event of solvent reconstruction or amalgamation where the amalgamated or reconstructed party agrees to adhere to these Terms) or if a party makes an assignment for the benefit of its creditors or if a party has a receiver or administrator appointed over its business and/or assets or if a party has a resolution passed or a court order is made placing it in liquidation or the other party is unable to pay its debts or ceases to or threatens to cease to carry on its business.

ReachX may immediately terminate a particular Assignment if the Client gives ReachX notice that it does not want the particular Advisor assigned to continue an Assignment, whatever the Client's reasons for doing so.

On termination of this Agreement for any reason, you shall immediately stop the performance of all Assignments unless expressly requested otherwise and you shall promptly invoice ReachX for all Assignments performed but not yet invoiced. Within five business days of termination of this Agreement, you shall, and you shall procure that each Individual shall, return any materials of a Client to that Client. All rights granted to you under this Agreement shall immediately cease on termination.

The following clauses of these Terms shall survive termination, howsoever caused: clause 10 (warranty), clause 12 (other interests and protection of business interests) clause 17 (data protection), clause 18 (insurance), clause 20 (limitation of liability), clause 16 (confidential information), clause 26 (dispute resolution), clause 25 (notices) and clause 27 (general terms), together with any other provision of these Terms which expressly or by implication is intended to survive termination.

21. Membership Policies

If you are an employee or director of a company, you will not (i) discuss or disclose any information about that company (such as its performance, strategy, processes, operations or products), (ii) accept or engage in any activities via the ReachX platform concerning that company, or (iii) consult for any Client you reasonably believe to be a direct competitor of that company in each case without the express written permission of that company and ReachX. If you are an auditor or former auditor, you will not consult about organisations that you or your employer currently audit or have audited in the last three year. If you have worked in the accounting or finance department of a company within the last year you will not discuss accounting or financial issues relating to that company or its affiliates. If you are an employee or director of an entity issuing securities in an initial public offering (IPO) or that has made or is the subject of, a tender offer, or an entity that has acted on behalf of such a company in connection such tender offer, you will decline all Work Statements until commencement of such offering or while the tender offer is ongoing. If you are a lawyer, you will not give legal advice in connection with a Work Statement, and you will not establish a lawyer-client relationship with Clients through Work Statements.

22. Anti-bribery

For the purposes of this clause 22, the expressions **adequate procedure** and **associated with** shall be construed in accordance with the Bribery Act 2010 and guidance published under it. You shall, and shall procure that any Individual shall comply with the Bribery Act 2010 and associated guidance published by the Secretary of State for Justice under the Bribery Act 2010 and all applicable laws in connection with the performance of these Terms and ensure that you have in place adequate procedures to prevent any breach of this clause 22 and ensure that you and any Individual comply. You shall not and you shall procure that any Individual shall not, in connection with the performance of the Assignments make or receive any bribe (as defined with the Bribery Act 2010) or other improper payment or advantage, or allow, and procure that any Individual does not allow, any such bribe to be made or received on your behalf and will implement and maintain adequate procedures to ensure that such bribes or improper payments or advantages are not made or received directly or indirectly on its behalf. You shall immediately notify ReachX as soon as you become aware of a breach or possible breach of any of the requirements in this clause 22.

23. Insider Dealing

For the purposes of this clause 23, the expressions **insider dealing, unlawful disclosure of inside information and market manipulation** shall be construed in accordance with the Market Abuse Regulation (EU) 596/2014 and the Directive on Criminal Sanctions for Market Abuse Directive 2014/57/EU (**Market Abuse Regulations**). You shall and shall procure that an Individual shall, comply with the Market Abuse Regulations and all applicable laws in connection with the performance of these Terms and ensure that you have in place adequate procedures to prevent any breach of this clause 23 and ensure that you and any Individual complies. You shall not, and you shall procure that any Individual shall not, in connection with the performance of the Assignments engage or attempt to engage in insider dealing, recommend that a Client engage in insider dealing or induce a client to engage in insider dealing, give unlawful disclosure of inside information or engage in market manipulation. You shall immediately notify ReachX as soon as you become aware of a breach or possible breach of any of the requirements in this clause 23.

24. Assignment

Except where you, an Individual, act as an Advisor, you may not assign, subcontract or encumber any right or obligation under this Agreement, in whole or in part.

25. Notices

Notices under this Agreement shall be in writing and sent by email, in the case of ReachX to info@reachx.co (mailto:info@reachx.co) and in the case of you, to the email address you provide us in your Membership application. Such notice shall be deemed to be received on receipt of a read receipt email from the correct address. This clause does not apply to notices given in legal proceedings.

26. Dispute resolution

Any dispute arising between the parties out of or in connection with this Agreement shall be dealt with in accordance with the provisions of this clause 26. The dispute resolution process may be initiated at any time by either party serving a notice in writing on the other party that a dispute has arisen. The notice shall include reasonable information as to the nature of the dispute. The parties shall use all reasonable endeavours to reach a negotiated resolution within 7 days of service of the notice. The parties shall discuss the dispute by telephone or skype and attempt to resolve it. Until the parties have completed the previous steps referred to in this clause 24 and failed to resolve the dispute, neither party shall commence formal legal proceedings except that either party may at any time seek urgent interim relief from the courts or emergency arbitrator relief.

27. General Terms

In this clause '**Force Majeure**' means an event or sequence of events beyond a party's reasonable control preventing or delaying it from performing its obligations under this Agreement. A party shall not be liable if delayed in or prevented from performing its obligations under these Terms due to Force Majeure, provided that it promptly notifies the other of the Force Majeure event and its expected duration and uses reasonable endeavours to minimise the effects of that event.

No variation of this Agreement shall be valid or effective unless it is in writing, refers to these Terms and is duly signed or executed by, or on behalf of, each party.

If any provision of this Agreement (or part of any provision) is or becomes illegal, invalid or unenforceable, the legality, validity, and enforceability of any other provision of this Agreement shall not be affected. If any provision of this Agreement (or part of any provision) is or becomes illegal, invalid or unenforceable but would be legal, valid and enforceable if some part of it was deleted or modified, the provision or part-provision in question shall apply with such deletions or modifications as may be necessary to make the provision legal, valid and enforceable. In the event of such deletion or modification, the parties shall negotiate in good faith in order to agree to the terms of a mutually acceptable alternative provision.

No failure, delay or omission by either party in exercising any right, power or remedy provided by law or under this Agreement shall operate as a waiver of that right, power or remedy, nor shall it preclude or restrict any future exercise of that or any other right, power or remedy. No single or partial exercise of any right, power or remedy provided by law or under this Agreement shall prevent any future exercise of it or the exercise of any other right, power or remedy. A waiver of any term, provision, condition or breach of this Agreement shall only be effective if given in writing and signed by the waiving party, and then only in the instance and for the purpose for which it is given.

Each party shall comply and shall (at its own expense unless expressly agreed otherwise) ensure that in the performance of its duties under this Agreement, its employees, agents and representatives will comply with all applicable laws and regulations, provided that neither party shall be liable for any breach of this clause 0 to the extent that such breach is directly caused or contributed to by any breach of this Agreement by the other party (or its employees, agents, and representatives).

Except as expressly provided for in this Agreement, a person who is not a party to the Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of the provisions of this Agreement. An Affiliate of ReachX shall have the right to enforce the provisions of this Agreement.

This Agreement and any dispute or claim arising out of, or in connection with, it, its subject matter or formation (including non-contractual disputes or claims) shall be governed by, and construed in accordance with, the laws of England and Wales.

The parties irrevocably agree that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of, or in connection with, this Agreement, its subject matter or formation (including non-contractual disputes or claims).

Agreed by the parties on commencement of your membership.