

FINANCIAL ADVISOR AGREEMENT

THIS AGREEMENT is dated the _____ day of _____ 2020
and made between:

- (1) **INITIATIVE FINANCIAL SERVICES LIMITED T/A INITIATIVE IRELAND** having its head office at NovaUCD, Belfield Innovation Park, Belfield, Dublin 4 (hereinafter referred to as the “**Company**” which expression shall include its successors and assigns); and
- (2) (**Financial Advisor / Broker Name**) _____ having its offices at _____ (hereinafter referred to as the “**Advisor**” which term shall include where the context so permits its successors);

THIS AGREEMENT IS TO BE READ IN CONJUNCTION WITH THE COMPANY’S PRIVATE PENSION LENDING ACCOUNT TERMS OF BUSINESS.

THE COMPANY AND THE ADVISOR HEREBY AGREED AS FOLLOWS:

1. General

1.1. The Company hereby engages the Advisor, and the Advisor hereby accepts its engagement, to provide Advisory services to the Company in relation to the targeting and raising of funds through its network of individuals and companies, to be used in the financing of loans on the Company’s Syndicated Finance Platform and such other services as the Parties may from time to time expressly agree.

1.2. This Advisory Agreement (the “Agreement”) sets forth the terms and conditions of the Advisory services provided by the Advisor to the Company in relation to the raising and subscription of Referred Clients funds.

1.3. The Advisor (Is / Is Not) a licensed securities broker/dealer (Is / Is Not) a Qualified Financial Advisor and/or appropriate qualified professional, (Is / Is Not) regulated in its conduct of investment business in the Republic of Ireland by the Irish Central Bank under license number _____, or otherwise meets the minimum competency code of the Central Bank of Ireland.

1.4. The Advisor will notify the Company on or before the date of application of the Referred Client sign up to the Initiative Ireland Platform.

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Company Directors:

P.W. Rushe, P.M. Rushe

1.5 The Advisor will provide to the Company the necessary information and documentation to facilitate the Company in setting up an Advisor account on the Company's Syndicated Finance Platform, where appropriate and agreed. In addition to this the Advisor will assist the Company in the collection of its Referred Client's information and documentation in order to establish and maintain an account on the Company's Syndicated Finance Platform together with its regulated payment provider, as of today's date being MANGOPAY SA.

1.6 The Advisor acknowledges that should they provide financial advice to their client, they are liable for any advice provided by them to their Referred Client and that any services provided by the company are on an execution only basis.

1.7 When transacting with the Company, the client shall be required to confirm that in deciding whether or not to enter into any transaction they have relied on their own judgement and expertise. Where the Advisor has assessed the suitability of the product for their client, they should ensure the client is aware that they are responsible for their lending decisions and they have read and understand the risk statements provided.

1.8. Unless otherwise agreed or instructed by the Company, the Advisor may appoint or, use the services of, any Person including any of its Affiliates, as agent or otherwise, to perform any of the obligations vested in it hereunder. Using services of any Person to perform obligations by the Advisor shall not generate any additional charges and costs for the Company other than the Compensation as outlined under Exhibit A, and the Advisor shall remain fully liable for due performance of all of its obligations hereunder, including the need to ensure that any appointees providing advice are competent and suitably qualified to provide financial advice.

1.9 The Advisor commits to reviewing any reasonable product guidance and training the Company may issue from time to time to the Advisor, together with updates and possible amendments to the client's terms of business.

1.10 The Advisor accepts that they are responsible for maintaining a reasonable understanding of the Company's product, where they facilitate the onboarding of the client for the purposes of opening an account or product with the company.

1.11 The Company undertakes to provide the Advisor with explainer information and marketing material on the Company's existing products together with any future products it may launch, as may reasonably be expected.

1.12 By signing this Agreement the Advisor confirms that they have read and understand the Company's risk statements, lenders terms of business and shall take reasonable care when explaining product features to any referred client.

2. Affiliate Program Partner

Where a lender comes onto the Company's platform looking to set up a Private Pension Lending Account and does not have a qualified financial advisor representing them, the Company may

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introduce them to one of its affiliate program partners.

2.1 The Advisor has the option on the signing of this Agreement to opt into the Affiliate Program Partner Agreement, and if in choosing to do so shall be bound by the terms as outlined in Exhibit B.

2.2 The appointment of an Advisor to the panel of Affiliated Advisors is subject to approval by the Company and this approval is subject to ongoing review. The Company shall be under no obligation to refer clients to the advisor.

3. The Agreement

For the purposes of this Agreement, the term “Referred Clients” shall mean all Clients who establish a Secured Lending Account and whereby they commit and subscribe funds through the Company’s online Syndicated Finance Platform to a listed loan(s) and who were initially identified, solicited and referred to the Company by the Advisor, subject to this agreement. This may include clients originally referred to the Advisor by the Company under the Company’s Affiliate Program.

4. Engagement

The Company hereby engages the Advisor as a non-exclusive marketing representative of the Company. The Advisor may identify, solicit and recruit Clients to commit and subscribe funds to loans listed on the Company’s Syndicated Finance Platform. The Company shall provide the Advisor with materials concerning the Company for use by the Advisor in soliciting prospective Clients. The Advisor shall be responsible for identifying and soliciting prospective Clients, using materials provided. The Company shall not have any obligation to accept any prospective Referred Clients referred by the Advisor and may reject any prospective Referred Clients for any or no reason. The Advisor shall abide by and comply with all instructions, rules and policies of the Company with regards to this engagement.

5. Relationship between Advisor and Company.

The relationship between the Advisor and the Company shall be that of an independent contractor or service provider. The Advisor shall not be an employee of the Company. The Advisor shall have no authority to contract on behalf of or otherwise bind the Company or incur costs against the company. The Advisor shall remain solely responsible for their conduct and any liability incurred as a result of their actions.

6. Broker's Compensation.

6.1 The Broker's compensation shall be negotiated and agreed to in writing in the format set forth on Exhibit A hereto, which is incorporated herein by reference. Compensation owing to the Advisor shall be paid under the structure as outlined in Exhibit A.

6.2 In the event the Advisor becomes unable to continue to offer their advisory services to those clients introduced, due to liquidation, the appointment of a receiver or wind-up of Advisory services offered by the broker, the company may determine the commissions payable thereafter to the broker.

7. Term of Agreement & Termination.

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7.1 The Company or the Advisor may terminate this Agreement at any time, subject to ten (10) Business days of notice which shall commence on the next Business Day following the delivery of the written notice to the other party.

7.2 Should the Advisor retire or cease to trade this will be deemed a Termination.

7.3 Upon termination of this Agreement, the parties shall be excused from the duties and obligations set forth in this Agreement. Termination shall not affect any outstanding transactions or any rights and obligation that may already have accrued or are scheduled to accrue to the Advisor or the Company. Transactions in progress at the date of delivery of the termination notice shall be settled by the Advisor and the Company as soon as practicable. All other rights, duties, obligations, terms and conditions of this Agreement shall remain in full force and effect.

7.4 If upon the termination of this Agreement, the Advisor and the Company have not settled all their mutual obligations arising out of or relating to this Agreement, the Advisor and the Company shall use their best efforts to settle such obligations in the shortest possible time.

8. Proprietary Information and Confidentiality.

The Advisor acknowledges that the Company has developed and will develop Client lists, sales techniques, collateral and marketing materials, data bases on potential Clients, contact and referral persons, funding sources, relationships and other information which are proprietary to the Company (the "Proprietary Information"). The Proprietary Information has been developed through years of business and at substantial cost and investment to the Company. The Proprietary Information is treated by the Company as confidential, would be valuable to competitors of the Company, and is not readily available to competitors of the Company from other sources. In the performance of his or her duties and responsibilities, the Advisor may be given access to the Proprietary Information and may be involved in further development of Proprietary Information. Albeit the Advisor may contribute to the production or development of Proprietary Information, ownership of such Proprietary Information shall rest solely with the Company. The Advisor acknowledges that no such Proprietary Information was available to the Advisor prior to his or her engagement by the Company. The Advisor agrees not to disclose, use, or allow others to use any Proprietary Information except in the performance of the Broker's duties and responsibilities as a representative of the Company. The Advisor shall take all necessary actions, including those directed by the Company, to ensure the confidentiality of the Proprietary Information. In the event the Advisor engages a third party, they shall ensure that adequate non-disclosure agreements are in place with the third party. During the term of this Agreement and upon termination hereof, the Advisor shall not disclose, use or allow others to use any Proprietary Information without written agreement from the Company.

9. Non-Competition.

The Advisor agrees that they will not solicit any pre-existing Clients of the Company or offer to any Clients of the Company, any service or product which competes with those offered by the Company from the time the Client accepts any proposal from the Company until ninety (90) days after termination of the Referred Client's relationship with the Company, unless the Company consents in writing. In the event the length of time, type of activities, geographic area, or other restrictions set forth in this Agreement are deemed unreasonable in any court or arbitration proceeding, the parties

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agree that the court or arbitrator may reduce such restrictions as the court or arbitrator deems reasonable to protect the interests of the Company as contemplated herein.

10. Liability for Damages & Indemnity.

10.1 Both the Advisor and the Company shall be responsible for any damages or loss suffered by the other as a consequence of their breach of obligations under this agreement.

10.2 Both the Advisor and the Company will act in good faith and with due diligence in providing the service in accordance with the agreement.

10.3 Both the Advisor and the Company will hold adequate Professional Indemnity Insurance throughout the term of this agreement as deemed necessary by industry norms or in line with guidance set down by the regulatory body governing the Advisors and Company's industry.

11. Communications & Notices.

11.1 All communications and notices relating to this Agreement or any actions taken or to be taken pursuant hereto will be given in writing in English and delivered by email or post.

The Notice details for the Company are;

Email: Finance@InitiativeIreland.ie

Post: Initiative Ireland,

Nova UCD, Belfield Innovation Park,

Belfield, Dublin 4.

The Notice details for the Advisor are;

Email: _____

Post: _____

11.2 Notice sent by priority post to such address is deemed to have arrived on the second business Day after posting. Notice sent by email or hand delivered is deemed to be delivered immediately (or on the next business Day if sent after 5pm on a business Day or on a non-business Day).

12. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the Republic of Ireland.

13. Survival.

The provisions relating to the confidentiality and the Non-Compete provisions shall survive the termination of this Agreement for any reason.

14. Severability of Invalid Provisions.

Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction shall, as to

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such jurisdiction, be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions hereof, and any such prohibition or unenforceability in any jurisdiction shall not invalidate or render unenforceable such provision in any other jurisdiction.

15. Integrated Agreement, Amendment.

This Agreement constitutes the entire agreement between the Advisor and Company concerning the subject matter hereof. All prior and contemporaneous agreements between Advisor and Company, oral or written, concerning the subject matter hereof are rescinded. This Agreement may not be amended or be amended or altered except in writing signed by the Advisor and Company. The complete or partial invalidity or the non-enforceability of any provision of this Agreement shall not affect the enforceability or validity of the balance of this Agreement.

16. Amendment of Terms

The company reserves the right to amend or update the Terms of the Advisory Agreement with thirty (30) days of notice. During this period the Advisor shall be afforded time to exercise their rights to terminate the agreement. Failure to terminate the agreement shall be deemed acceptance of the revised terms.

17. Data Protection & Consent

The Advisor consents to the disclosure of their contact information and client information amongst our partners and clients as required to facilitate this agreement. This consent is inclusive but not limited to the right to email the broker, to list them as an affiliated advisor in marketing and promotional information as appropriate, to share their information with our payment partners, technology partners and other service partners as necessary to provide services to the Advisor and their referred clients. Furthermore, the Advisor shall ensure that they have in place adequate permission from the client to share their information with the Company prior to disclosing such information to the company.

This Agreement becomes valid and effective on the day of its signing by both the Advisor and the Company.

Dated: _____, of _____ 2020.

The Advisor on the signing of this Agreement has chosen to (OPT IN/OPT OUT) of the Company's Affiliate Programme Partner.

Advisor Signature _____
(Director / Authorised Signatory)

Date ____/____/____

Company Signature _____
(Director / Authorised Signatory)

Date ____/____/____

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EXHIBIT A

NON-EXCLUSIVE ADVISOR'S COMPENSATION & LOCATION

The compensation set forth in this agreement shall be applicable to all Referred Clients, unless otherwise agreed to in writing.

Compensation: The Advisor shall receive a commission of;

1% APR

On the total Active Loan Debt their Referred Clients have committed to any project(s) listed on the Initiative Ireland Platform.

The above shall be subject to achieving the minimum below Referred Client contribution.

The compensation shall be calculated at a rate of 1% APR from the relevant Strike Date under which the Referred Client has subscribed funds to the date of redemption of the Referred Clients capital and shall be payable within 7 days from the date of distribution of interest to the Referred Client, into the Advisors Initiative Ireland Account available for withdrawal.

Where preferred / required the Advisor may opt to waive this fee by providing written notice.

Minimum Referred Client

Funds: The Referred Clients introduced by the Advisor must commit and maintain a minimum of €25,000.00 on the Company's Syndicated Finance Platform annually in order for the Advisor to qualify for the commission structure outlined above.

Advisory Bank Name: _____

Address: _____

IBAN No.: _____

BIC: _____

Account Name: _____

Contact email _____

Contact Phone: _____

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EXHIBIT B

AFFILIATED ADVISOR PROGRAM TERMS

1. The Company has established an Affiliate Advisor Program where if a lender comes onto the Company's platform looking to set up a Private Pension Lending Account and who does not have a Financial Advisor representing them, the Company may introduce them to one of its affiliate program partners.
2. Appointment to the Affiliated Advisor Panel is subject to approval by the Company. A Advisor who 'opts-in' is not guaranteed appointment, further the Company has the ability to remove an Affiliated Advisor from its panel at its own discretion.
3. The Advisor shall earn commission of 1% APR on such clients referred to the platform, as per the terms detailed in Exhibit A available on their own referred clients.
4. The Company is not obliged to refer clients to any Advisor signed up to the Affiliate Program or to any Advisor whatsoever.
5. The Company reserves the right to reduce or remove any affiliate Advisor from the program.
6. The Company reserves the right to discontinue the Affiliate Program at any time.
7. The Company may provide affiliate training with training records which the Advisor may need to complete and return to the company.

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