

London & Eastern LLP, a company registered in England and Wales with company number OC345870, is authorised by the Financial Conduct Authority, Firm Reference Number 534484, with registered trading name Pelican Trading, and Pelican Exchange Limited, a company registered in England with company number 09437275, authorised and regulated by the Financial Conduct Authority (“FCA”) under 739090 and an appointed representative of London & Eastern LLP (FCA Registration 534484) (hereinafter “Pelican”), each are a “Pelican Company” and together the “Pelican Group”.

If you have downloaded the Pelican application or you have used the Pelican website, you will have already agreed to Pelican’s General Terms of Business which outline and govern your use of the Pelican website and the Pelican social trading application.

These terms apply to you if you are a Client (as defined below) of one or more of the connected brokers, available on the App as a listed broker. These companies (or their affiliates) have partnered with Pelican to enable their Clients to connect to the Pelican application at the specific request of each respective Client (hereinafter collectively or separately your “Broker”).

If you are a Client of a Broker and you wish to introduce customers using a referral link within the application, these terms apply to you.

1. Definitions and Interpretations

In this Agreement:

1.1 In this Agreement, unless expressly stated otherwise, the following expressions have the following meanings:

“**Agreement**” means this Agreement including the Schedules and Appendices;

“**Associate**” has the meaning of “associate” under section 1260 of the Companies Act 2006;

“**Business Day**” means any day other than a Saturday, Sunday or public holiday in the jurisdiction in which the Introducer is based;

“**Confidential Information**” means any information which Pelican (which shall include its Associates) provides or has, prior to the date of the Agreement provided to or which has been made available to the Introducer (which shall include its Associates, representatives or advisers) directly or indirectly in any form relating to Pelican, its customers (including Introduced Customers) and their business or activities, business relationships, methods of transacting business, finances, planned products, business development, pricing, charging and commission policies, marketing surveys and research information. Confidential Information does not include information which the Introducer can show is or

becomes generally available to the public otherwise than as a result of disclosure, inadvertent or otherwise, by either party (or their representatives or advisers) contrary to their respective obligations of confidentiality hereunder;

“Customer” means any present or future person who or which is a customer of Pelican and has opened an account with Pelican for the purpose of undertaking trades;

“Customer Agreement” means the agreement between Pelican and a Customer relating to the provision of products and services by Pelican to the Customer which shall include Pelican’s terms and policies as amended from time to time;

“FCA” means the Financial Conduct Authority of the United Kingdom or any subsequent regulatory authority superseding the Financial Conduct Authority;

“Information” means: (i) information created or developed in connection with this Agreement; (ii) information created or developed in connection with the provision of products and services by Pelican to the Customers; and (iii) information contained in or transmitted to or by a Customer or the Introducer as part of or in connection with the Account Management System;

“Intellectual Property Rights” means, without limitation, all present and future rights, title and interest (as the same may be extended or amended) throughout the world in all forms of intellectual property including all trade marks, service marks, trade and business names, domain names, goodwill, registered and unregistered designs, patents, copyright, database rights, topography rights and rights in know-how and trade secrets, whether registered or unregistered and including applications for the grant of any of the foregoing and all rights or forms of protection having equivalent or similar effect to any of the foregoing together with the right to bring legal proceedings to enforce any such rights and all rights of registration, extension and renewal thereof;

“Introduced Customer” means any new Customer directly introduced to Pelican by the Introducer or by the Sub-Introducer during the continuance of the Agreement and accepted by Pelican but excluding (i) any Linked Person and (ii) any person who is an existing customer or was at any time during the period of 5 years immediately preceding the date of this Agreement a customer or prospective customer of Pelican or its Associates whether or not that person had an active account with Pelican or its Associates;

“Introducer” means the party to this Agreement who has selected to be a referrer on the copy trading platform

“Introducer Fee” means the fee specified in Schedule 1 due to the Introducer in relation to Introduced Customers;

“Inventions” means, without limitation, any software programs, systems design or subroutines, source or object code, algorithms, improvements, inventions, technology, formulae, discoveries, designs, ideas, processes, techniques, know-how, data, models, concepts, methods and prototypes or other matter, whether or not patentable;

“Linked Person” means the Introducer’s spouse or partner, the Introducer’s children, the Introducer’s parent, and the children and parents of the Introducer’s spouse or partner;

“Regulatory Authority” means any regulatory body (including any financial, stock or commodity exchange) in any jurisdiction regulating the provision of financial services relevant to obligations or services provided by the Introducer under or pursuant to the Agreement

“Person” means any person, firm, partnership, limited liability partnership, company, undertaking or other body of persons whether incorporated or unincorporated and any other legal entity and whether now existing or to be formed after the date of the Agreement;

“Regulations” means the Financial Services and Markets Act 2000, any regulations made there under, the Handbook of Rules and Guidance issued by the FCA and all other laws, rules and regulations in force anywhere in the United Kingdom or in any jurisdiction applicable from time to time;

“Website” means Pelican’s website as notified by Pelican from time to time to the Introducer;

1.2 The Schedules and Appendices form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement. Any reference to this Agreement includes the Schedules and Appendices;

1.3 To the extent there is any inconsistency between the terms of this Agreement and the Schedules, the terms of the Schedules shall prevail;

1.4 The descriptive headings to clauses, Schedules, Appendices and paragraphs are inserted for ease of reference only, have no legal effect, and shall be ignored in the interpretation of the Agreement; and

1.5 Unless expressly provided otherwise, all representations, warranties, undertakings, indemnities, covenants, agreements and obligations made, given or entered into in this

Agreement by more than one person are made, given or entered into jointly and severally.

1.6 This Agreement replaces and supersedes any and all previous agreements or arrangements entered into by the Parties.

2. Introductions and Duties

2.1 Pelican appoints the Introducer on a non-exclusive basis to identify prospective customers for Pelican and introduce such persons to Pelican on the terms of this Agreement. The Introducer shall promote Pelican's trading services/products subject to clause 7.1 and deal with simple day-to-day administrative queries from Customers relating to their account opened with Pelican or related broker partner. Subject to clause 3.1.3, the Introducer shall not place any orders or execute trades on behalf of Customers.

2.2 The Introducer shall serve Pelican faithfully and diligently and not to allow its interests to conflict with its duties under this Agreement. 2.3 The Introducer shall use its best endeavours to make introductions of prospective customers to Pelican.

3. Warranties

3.1 The Introducer warrants, represents and covenants to Pelican as follows:

3.1.1 if the Introducer is an entity, it is duly organised, validly existing and in good standing under the laws of its jurisdiction of organisation and has the right, power and authority to enter into and perform under the Agreement;

3.1.2 the Introducer and its officers, employees and agents hold, and shall at all times during the term of this Agreement continue to hold and comply with, all relevant permissions and consents including without limitation, all authorisations and/or or licences required under all applicable laws and/or regulatory rules (including the Regulations), to enter into this Agreement and perform the arrangements contemplated by this Agreement (including receiving consideration and other monetary benefits in return for the performance of the obligations set out under this Agreement), or as the case may be, such party is not required to be authorised and/or licenced to perform the acts contemplated by this Agreement and the requirements of any exclusion(s) upon which such party is relying on to avoid being authorised and/or licenced with or by any applicable Regulatory Authority apply to it;

3.1.3 the Introducer acknowledges and agrees that Pelican is not responsible for ensuring that it is properly licensed and/or authorised in the jurisdiction(s) governing its activities to do the acts contemplated by this Agreement which it in fact undertakes;

3.1.4 none of the execution, delivery or performance of the Agreement by the Introducer conflicts with, results in a breach of, or constitutes a default under, or violates, as the case

may be: (a) any Regulation; (b) any court, or administrative order, or process; (c) any of Introducer's constitutive documents; or (d) any contract, agreement, arrangement, commitment or plan to which the Introducer is a party or by which the Introducer may be bound;

3.1.5 neither the Introducer nor any of its Associates is or has been subject to any disciplinary action or investigation by any applicable Regulatory Authority, nor is any such action threatened against the Introducer or any of its Associates. If the Introducer or any of its Associates become subject to any disciplinary action or investigation by any applicable Regulatory Authority, or such action is threatened against the Introducer or any of its Associates, or the Introducer ceases to be authorised or licensed to provide the services contemplated by this Agreement, the Introducer shall notify Pelican immediately and provide to Pelican details of all material facts in relation to such an event and shall authorise Pelican to take such steps and do such things as may be or which Pelican deems to be necessary to maintain compliance with all applicable law and regulations and its obligations to Customers under Customer Agreements;

3.1.6 the Introducer shall notify Pelican immediately if it receives any subpoenas or becomes subject to any legal proceedings in relation to the conduct of its business generally or any current or prospective Introduced Customer, including, without limitation, in regard to any false claims or misleading promotional materials;

3.1.7 none of the Introducer, any of its Associates or their respective directors, shareholders, officers, employees or agents acting on behalf of the Introducer or its Associates is a Person that is, or is owned or controlled by a Person that is (a) the subject of any sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council, the European Union, Her Majesty's Treasury, or other relevant sanctions authority (collectively, "Sanctions"), or (b) located, organised or resident in a country or territory that is the subject of Sanctions' list.

3.1.8 neither the Introducer nor any of its properties have any immunity from the jurisdiction of any court or from any legal process (whether through service or notice, attachment prior to judgment, attachment in aid of execution, execution or otherwise) under the laws of any relevant jurisdiction in respect of the Introducer's obligations under any contract or agreement;

3.1.9 the Introducer has been duly authorised and obtained the prior agreement of each prospective customer to introduce them to Pelican; and

3.1.10 this Agreement has been duly authorised, executed and delivered by the Introducer and is binding upon and enforceable against it in accordance with its terms.

3.2 Prior to introducing any person to Pelican, the Introducer warrants and represents to Pelican that it has or (as the case may be) that it shall inform each such person of the fee or commission payable to the Introducer under this Agreement in relation to Introduced Customer revenue.

3.3 The Introducer shall not use or exploit any of Pelican's or its affiliates' trademarks, trade names, logos, get-ups or other insignia or any other of Pelican's or its affiliates' Intellectual Property Rights without the prior written consent of Pelican which, if granted, shall expire on termination of this Agreement unless otherwise agreed by Pelican.

3.4 Any goodwill or other rights derived from any use by the Introducer of Pelican's or its affiliates; trademarks, trade names, logos, get-ups or other insignia or any other of Pelican's or its affiliates' Intellectual Property Rights shall accrue and belong to Pelican or the relevant affiliate.

3.5 The Introducer shall not do any act or thing that would or might damage the standing or reputation of Pelican.

3.6 The Introducer shall not, without Pelican's prior written consent, make or give any representations, warranties or other promises concerning the services provided by Pelican to Customers.

3.7 The Introducer shall have no authority, and shall not hold itself out, or permit any person to hold itself out, as being authorised to bind Pelican in any way, and shall not do any act which might reasonably create the impression that the Introducer is so authorised.

4. Dealing with Prospective Customers

4.1 The Introducer shall always make clear and disclose to any prospective customer that

4.1.2 the Introducer is acting in its capacity as introducing broker to Pelican; and

4.2 The Introducer shall not, on behalf of a prospective customer, complete and/or sign the application form relating to the trading services provided by Pelican or otherwise assist a prospective customer in completing the application form.

5. Introduced Customers

5.1 Pelican shall deal with any Introduced Customer as it sees fit and shall be entitled at any time to refuse to accept an applicant as an Introduced Customer, refuse to accept instructions

from any Introduced Customer or from the Introducer on behalf of any Introduced Customer.

5.2 The relationship between Pelican and Introduced Customers shall be regulated by the Customer Agreement only and the Introducer is not a contracting party and shall have no rights in connection with or in relation to the Customer Agreement and shall not in any way interfere with the Customer Agreement or its operation. The Introducer shall notify Pelican, in writing, immediately upon becoming aware of any pending complaint or proceeding by any Introduced Customer with respect to any product or service provided by Pelican.

5.3 Pelican will provide, or cause to be provided, to each Introduced Customer upon the opening of a Customer account or at any time thereafter but, in any event, prior to the provision of its trading services to the Introduced Customer, notice of its relationship with the Introducer, its fee arrangements (including all fees, commission and non-monetary benefits). Pelican may, upon request by an Introduced Customer, further disclose, or cause to be disclosed, the existence of the Agreement and any of its terms.

5.4 All Information provided or created during the provision of the products and services by Pelican to the Introduced Customer, shall be hosted on the Website or any other website operated by or on behalf of Pelican. No such Information shall be maintained on any website operated by or on behalf of the Introducer.

6. Relationship between Pelican and the Introducer

6.1 Nothing in the Agreement is intended to or shall operate to create a partnership or joint venture of any kind between Pelican and the Introducer or to authorise either party to act as agent for the other and neither party shall have authority to act in the name or on behalf of or otherwise bind the other in any way (including but not limited to the making of any representation or warranty, the assumption of any obligation or liability and the exercise of any right or power).

6.2 The Introducer is neither the employee of, nor does it work for, Pelican as a contractor or otherwise and this Agreement does not, nor should be taken to give rise to any employment or master/worker relationship.

6.3 Pelican and the Introducer shall each be responsible for their own liabilities for applicable taxes or fees or other liabilities to all applicable tax or governmental authorities.

6.4 The parties shall comply with their respective obligations in Schedule 4 (Data Protection).

6.5 The Introducer acknowledges that, from time to time, Pelican or its Associates or affiliates may acquire, dispose of, terminate, decommission or establish group entities, business divisions, business units, brands, products or services (in whole or in part). The Introducer agrees that it does not have, and will not have, any claim or right of action of any kind for

compensation or otherwise against Pelican or its Associates or affiliates in respect of any such matters. To the extent that any such claim or right of action exists or may exist (whether known or unknown and whether present or future), the Introducer irrevocably waives such claim or right of action and releases and forever discharges Pelican, its Associates and its affiliates from all and any liability in respect thereof.

7. Publicity

7.1 The Introducer shall not engage in any direct marketing activity, issue, publish or distribute any advertisement, market letter, market research report or other sales or promotional literature or material (in whatever form) utilising or making reference to the name or services offered by Pelican, Pelican's logo, trade marks or trading names, or any of its affiliates, without Pelican's prior written consent.

7.2 The Introducer is not authorised to respond on behalf of Pelican to any enquiries or requests for information or comment from the press relating to Pelican and the Introducer shall not make any use of Pelican's name or make any statements about Pelican without its prior written consent.

7.3 Pelican shall provide to the Introducer details of trades for Introduced Customers as it deems appropriate and necessary subject to such disclosure being permitted by law including under the Regulations and under the Customer Agreement, including being in possession of a valid and binding consent from the Introduced Customer for Pelican to make such disclosure. Furthermore the Introducer acknowledges and agrees that any details of trades for Introduced Customers and any records containing information concerning a Customer provided to or generated by or on behalf of Pelican are and shall be treated as (both before and after any termination) Pelican's Confidential Information and property.

8. Fees and Commissions

8.1 Pelican shall, during the continuance of this Agreement, pay to the Introducer (or the Sub-Introducer where applicable) the Introducer Fees set out in Schedule 1. For the avoidance of doubt, Pelican will not and shall be under no obligation to make payments to the Introducer (under this Agreement or otherwise) unless:

8.1.1 Pelican has in its absolute discretion determined that the Introducer has satisfied the quality enhancement requirements as required under the applicable laws and regulations and such payments comply with all applicable laws and regulations; and

8.1.2 they relate to the products listed in Schedule 1.

8.2 Payment of the Introducer Fee shall be made in accordance with Schedule 1.

8.3 If any Introduced Customer is in breach of the Customer Agreement, including any payment obligations or where Pelican has reasonable grounds for believing that the Introduced Customer acted in breach of the provisions of the Customer Agreement relating to market abuse, Pelican reserves the right to withhold payment of the Introducer Fee in relation to the defaulting Introduced Customer until such time as the breach has been remedied and is no longer outstanding.

8.4 The Introducer shall not be entitled to receive any Introducer Fee in respect of Introduced Customers after the date of termination of the Agreement.

8.5 All payments made to the Introducer under this Agreement are and are deemed to be inclusive of any VAT and any other similar taxes and duties payable ("Other Tax") in respect thereof. The Introducer shall:

8.5.1 account for any VAT or Other Tax due or payable in relation to any payment made to the Introducer by Pelican; and

8.5.2 indemnify Pelican and hold it harmless in relation to such VAT or Other Tax due or payable and any other liability arising in relation thereto.

8.6 The Introducer acknowledges and agrees that Pelican may, subject to Regulations, charge for payments made to the Introducer by wire transfer.

8.7 Unless the Introducer notifies Pelican within 15 (fifteen) Business Days of the end of the month that the amount of Introducer Fee for the relevant month is incorrect due to an underpayment, the Introducer agrees that such Introducer Fee will be accepted as correct and not be subject to review absent manifest error.

8.8 The Parties agree that the Introducer is not an Introduced Customer or a Customer for the purposes of this agreement and the Introducer Fees and any other amounts paid or to be paid by Pelican to the Introducer in accordance with this Agreement are not client money within the meaning of the FCA client money rules.

9. Indemnity

9.1 The Introducer agrees to indemnify and keep indemnified and hold Pelican, its directors, shareholders, officers, employees, agents and, Associates harmless from and against any and all claims, demands, proceedings, suits and actions, losses, liabilities, damages, penalties, fines, expenses and costs (including legal and other advisers' fees) arising, directly or indirectly, out of or in connection with:

9.1.1 any inaccuracy or misrepresentation in, or breach of, any of the warranties, representations, covenants or agreements made by the Introducer in the Agreement;

9.1.2 the introduction to Pelican by the Introducer of any Customer or any representation or communications made by the Introducer or on the Introducer's behalf to any Customer in connection with Pelican or any introduction to Pelican (excluding any claim, liability or demand not caused by any action or inaction of the Introducer);

9.1.3 any breach by the Introducer of its obligations under the Agreement;

9.1.4 any failure of the Introducer to comply with the Regulations or any rules or regulations of any applicable Regulatory Authority;

9.1.5 any fraud, wilful misconduct or negligence of the Introducer or its Associates in connection with the performance of the Introducer's obligations under this Agreement;

9.1.6 any unauthorised use by the Introducer of Pelican's or its affiliates' trade marks, trade names, logos, get-ups or other insignia or any other of Pelican's or its affiliates' Intellectual Property Rights including any unauthorised use of Information or Inventions owned by Pelican;

9.1.7 any actual or alleged infringement of a third party's Intellectual Property Rights arising out of or in connection with the Introducer's exercise of its rights under this Agreement; and

9.1.8 any claim, action or proceeding to which Pelican or any of its Associates may be a party (including but not limited to any such claim, action or proceeding between a third party and Pelican or any of its Associates) relating to any act or omission of the Introducer or any of its Associates.

9.2 The indemnification provision provided for in clause 9.1 above shall remain in effect with respect to any act or omission which shall have occurred during the term of this Agreement, without limit of time after the termination or expiration of this Agreement, whether such act or omission was discovered during the term of this Agreement or at any time subsequent to the termination or expiration of this Agreement.

10. Term and termination

10.1 This Agreement shall commence with effect from the date of execution by both parties and shall continue in full force unless or until terminated in accordance with clause 11.2.

10.2 This Agreement may only be terminated as follows:

10.2.1 by Pelican with immediate effect by giving written notice if any representation or

warranty of the Introducer contained in the Agreement is untrue;

10.3 by Pelican with immediate effect and without notice:

(a) if the Introducer fails to obtain, or ceases to hold, any licence and/or authorisation required to carry out the activities contemplated by this Agreement;

(b) in the event of death (if the Introducer is an individual and whether or not jointly named on this Agreement);

(c) if the Introducer is in breach of the payment provisions set out in Schedule 1 and/or the trading terms where the Introducer is authorised by the Introduced Customer to conduct trading

(d) if required by applicable law or any Regulatory Authority; or

(e) if Pelican has reasonable grounds for believing that the Introducer has engaged in fraudulent trading or other fraudulent activity or if the Introducer or any of its directors, officers, employees or agents is found guilty by a court of competent jurisdiction of fraud or any indictable offense;

10.3.1 without prejudice to Pelican's right to terminate pursuant to clause 11.2.2, by either Party with immediate effect by giving written notice in the event that the other Party is in material breach of any term of the Agreement, which (if capable of remedy) the defaulting Party fails to remedy within fourteen (14) days following the request (if any) by the non-defaulting party to remedy the breach. For the avoidance of doubt, late payment by Pelican shall not constitute a material breach unless the Introducer has sent Pelican a written demand for payment within 30 Business Days and unless the payment is subject to a bona fide dispute no payment has been made by or on behalf of Pelican within such 30 Business Day period;

10.3.2 by either Party immediately and without notice upon:

(a) the other Party becoming insolvent, making an arrangement for the benefit of its creditors, being unable to meet its debts as they fall due or making an admission to that effect in writing; or

(b) the appointment of an administrator or liquidator for the other Party or a receiver over any of the assets of the other Party; or (c) the other Party filing for or having filed against it any petition or application under any provision of any bankruptcy, insolvency, reorganisation, arrangement, readjustment of debt or similar law or statute but, in the case of a petition filed against it, only where such petition shall not have been dismissed within thirty days of it being issued; or

10.4 The rights set out in this clause 11 are in addition to rather than in substitution for any rights the Parties may have to terminate this Agreement at law.

10.5 Termination or expiry of this Agreement shall be without prejudice to any other rights or remedies a Party may be entitled to and shall not affect any accrued rights or liabilities of either Party nor the continuance in force of any provision hereof which expressly or by implication is intended to survive termination (including clauses 3, 9, 11, 12, 13 and 14).

11. Restrictive Covenants

11.1 During the term of this Agreement, the Introducer will not (and it will procure that any of its Associates will not), in each case directly or indirectly, unless it has the prior express written permission of Pelican:

11.1.1 refer, recommend or introduce any potential customer or Customer to; or

11.1.2 persuade, encourage or entice any potential customer or Customer to undertake any trades with; or

11.1.3 be involved in or otherwise promote the services of; any other person acting in competition with Pelican or providing services similar to Pelican within the European Union or any applicable jurisdiction in which Pelican or its Associates offer products or services.

11.2 During the term of this Agreement the Introducer and any Associate of the Introducer shall not (whether directly or indirectly) unless compliant with any applicable Regulations and provided it has the prior express written permission of Pelican, offer or provide any rebate, commission, return or offer to any potential customer or Customer.

11.3 During the term of this Agreement and for a period of twenty-four (24) months following the termination or expiration of this Agreement for any reason, the Introducer shall not, directly or indirectly solicit for employment or engagement any of Pelican's directors, shareholders, officers, employees, agents, or otherwise induce or attempt to induce any of Pelican's directors, shareholders, officers, employees, agents to discontinue providing services to Pelican.

12. Confidentiality

12.1 Save as provided or permitted elsewhere in this Agreement, each Party undertakes that it will not at any time hereafter use, divulge or communicate to any person, except to its professional representatives or advisers or as may be required by law or any legal or regulatory authority, the Agreement or any of its terms.

12.2 The Introducer shall:

(a) keep confidential any and all Confidential Information the Introducer may acquire or come into the possession of as a result of or in connection with the Agreement;

(b) not make use of or disclose any such Confidential Information to any third party unless (i) expressly permitted to do so under the Agreement; or (ii) as expressly authorised by Pelican in writing; or (iii) pursuant to any order of a court or regulatory body of competent jurisdiction or as otherwise required by law; provided that, before disclosing any Confidential Information to any court or regulatory body or as otherwise required by law, the Introducer shall first notify Pelican in writing of that requirement and

(c) without limiting the foregoing, treat any personal information with respect to any current or prospective Introduced Customer that it may have in its possession in accordance with the applicable laws and regulations of the jurisdictions in which it conducts business.

12.4 On expiry or termination of this Agreement the Introducer shall (a) forthwith cease all use of and shall not thereafter use or disclose Confidential Information; and (b) promptly return (or permanently delete or destroy) Confidential Information in any form and any and all copies of all or any part of it.

13. Intellectual property

13.1 All existing and future Intellectual Property rights in any Information and/or any Inventions provided, developed or created in connection with this Agreement, including as part of any Account Management System, shall belong to and shall be and remain the property of Pelican and/or its suppliers/licensors.

13.2 The Introducer shall not acquire any Intellectual Property Rights under this Agreement and to the extent that any such Intellectual Property Rights therein first vest in the Introducer by operation of law or otherwise, the Introducer shall promptly on the request of Pelican, irrevocably and unconditionally assign to Pelican, or such third party as it shall notify, throughout the world without reservation or encumbrance all such Intellectual Property Rights subsisting in any such Information or Inventions provided, developed or created in connection with this Agreement, including as part of any Account Management System, and improvements to and modifications of them without requirement of further payment. Insofar as any such Intellectual Property Rights do not vest automatically by operation of law or under this Agreement, the Introducer shall hold all such rights and Inventions on trust for the sole benefit of Pelican and shall not transfer them to a third party or encumber them.

13.3 The Introducer undertakes not to register nor attempt to register as trade marks, company names, business names, domain names or otherwise anywhere in the world, any of Pelican's or its affiliates' Intellectual Property Rights or any trade marks, trade names,

logos, get-ups or other insignia which are confusingly similar to such rights.

14. Recording of telephone calls

The Parties acknowledge that any telephone calls made between them or between the Introducer and any Associates of Pelican may be recorded and that any such recordings may be used by each Party in evidence.

15. General

15.1 The Agreement sets out the entire agreement and understanding between the Parties and supersedes all previous understandings, agreements and arrangements between the Parties or their respective advisers, or any of them, in relation to such transactions (whether express or implied, written or oral).

15.2 Both Parties acknowledge and agree that in entering into the Agreement, it does not rely on, and shall have no remedy in respect of, any statement, representation, warranty or understanding (whether negligently or innocently made) of any person (whether a party to this Agreement or not) other than as expressly set out in the Agreement. The only rights and remedies available to a Party for breach of the warranties shall be those available at law for breach of contract and the right of indemnification and termination under this Agreement. Nothing in this clause does or is intended to limit either Party's liability in respect of any statement, representation or warranty made fraudulently.

15.3 The failure to exercise or delay in exercising a right or remedy provided by or arising in connection with the Agreement or by law does not constitute a waiver of the right or remedy or a waiver of any other rights or remedies. A waiver of a breach of any of the terms of the Agreement or of a default under the Agreement shall not constitute a waiver of any other breach or default and shall not affect the other terms of the Agreement. A waiver of a breach of any of the terms of the Agreement or of a default under the Agreement shall not prevent a Party from subsequently requiring compliance with the waived obligations.

15.4 No purported alteration of the Agreement shall be effective unless it is in writing, refers to the Agreement and is duly executed by both Parties.

15.5 Each provision of the Agreement is severable and distinct from the others. The Parties intend that every such provision shall be and remain valid and enforceable to the fullest extent permitted by law. If any such provision is or at any time becomes to any extent invalid, illegal or unenforceable under any enactment or rule of law, it shall to that extent be deemed not to form part of the Agreement but (except to that extent in the case of that provision) it and all other provisions of the Agreement shall continue in full force and effect and their validity, legality and enforceability shall not be thereby affected or impaired, provided that the operation of this clause would not negate the

commercial intent and purpose of the Parties under the Agreement.

15.6 The Agreement may be entered into in the form by acknowledgement and acceptance of the terms in the copy trade platform.

15.7 Save as provided for in the Agreement, or by prior written agreement between the Parties, each Party shall be responsible for their respective legal and other costs incurred in relation to the negotiation, preparation, completion and implementation of the Agreement and all ancillary documents.

15.8 The Agreement shall be binding on and shall insure for the benefit of the successors in title of each party.

15.9 Save as permitted by clause 16.10, neither party shall without the prior written consent of the other party (and for the avoidance of doubt that other party may refuse to give its consent at its absolute discretion and without the need to provide any reason) assign, transfer, charge or deal in any other manner with the Agreement or any of its rights under it, or purport to do any of the same, nor subcontract any or all of its obligations under the Agreement.

15.10 The benefit of the Agreement and any rights or obligations of Pelican under the Agreement shall be freely assignable by Pelican and, in the event of any such assignment, all references in the Agreement to Pelican shall be deemed to include its assigns (so far as applicable).

15.11 No person who is not a party to the Agreement shall have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of the Agreement, provided that no right or remedy of any such third party which exists or is available otherwise than by virtue of that Act shall be adversely affected by the Agreement.

15.12 Any notices or other communications required or permitted to be given or delivered under this Agreement by Pelican to the Introducer may be provided by e-mail. Except as otherwise provided in the Agreement, every notice (including any request, demand, instructions, communication or other document) under this Agreement shall be in writing and shall be deemed to be duly given if it is addressed to the party to whom it is intended to be given at as follows: To Pelican at the address first written above for the attention of the Head of Partnerships with copies by email to support@Pelicantrading.io; and to the Introducer to the address set out in Schedule 1. The Introducer shall notify Pelican in writing forthwith of any changes to its contact details for the purposes of this Agreement, and Pelican shall not

be responsible for checking or verifying that any contact details supplied by the Introducer are current or correct.

15.13 Any notice transmitted electronically by e-mail by Pelican to the Introducer shall be effective upon transmission and all other notices duly given shall be deemed to have been both given and received: if delivered personally, at the time of such delivery, if sent by prepaid first class post within the UK, on the second Business Day after the day of posting, if transmitted by fax, upon receipt by the sender of a transmission report during UK business hours, or if such report is received outside UK business hours, then at 9.00am (London time) on the Business Day following receipt of the correct transmission report, if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed.

15.14 The Agreement shall be governed by and construed in accordance with English law.

15.15 The Parties irrevocably agree to submit to the non-exclusive jurisdiction of the courts of England over any claim, dispute or matter (whether contractual or non-contractual) arising under or in connection with the Agreement including its formation.

By accepting these terms within the app the Introduce confirm they are in agreement and will adhere to them.

SCHEDULE 1

PART 1 - INTRODUCER FEES Pelican will pay to the Introducer the amounts as set out below in relation to the Introduced Customers. Payment will be made in accordance with the provisions in Part 2 of this Schedule.

- Up to 25% of Performances fees owed by each copier to the Strategy to whom they have been referred

For the avoidance of doubt, unless specified in this Schedule, no other payments will be due and payable to the Introducer. Pelican reserves the right to amend this Schedule, but any such change will be discussed by Pelican with the Introducer first and shall not be implemented without first giving to the Introducer written notice of the change.

PART 2 - PAYMENT PROVISIONS

1. Fees will be paid to the Introducer at the interval set by their Broker (maximum monthly).

2. Where possible fees will be automated and paid into the Introducer's linked trading account. Otherwise, fees will be processed by the Introducer's Broker at an interval set by their Broker.

There is currently no monthly minimum payment. If Pelican introduces such a threshold in the future then amounts due to Introducers (or Sub-Introducers) below this level shall not be paid in any month until they exceed such threshold.

3. Errors Unless the Introducer (or the Sub-Introducer where applicable) notifies Pelican within 15 (fifteen) Business Days after receipt of an Introducer Fee that they believe the Introducer Fee for that month to be incorrect, the Introducer (or Sub-Introducer) agrees that the Introducer Fee will be accepted as correct and shall not be subject to review except for manifest error. If Pelican at any time, by mistake pays a sum to the Introducer (or the Sub-Introducer where applicable) in excess of the sum actually due and payable as calculated in accordance with Schedule 1, the Introducer shall on becoming aware of the fact of the mistaken overpayment, promptly return to Pelican all sums that Pelican had overpaid or sums equivalent to them. Alternatively, where an overpayment is made by Pelican in error, Pelican reserves the right to correct the error by adjusting the payment made to the Introducer in the following period.

PART 3- PROMOTIONS AND OFFERS

The costs associated with any promotion or offer proposed by the Introducer and agreed by Pelican will be borne entirely by the Introducer. Such costs may be deducted by Pelican from the Introducer Fees otherwise due and payable to the Introducer. For the avoidance of doubt, the Introducer may not agree to any promotion or offer in relation to branded trading without the prior consent of Pelican.

By accepting the terms and conditions within the app the Introducer confirms they are in agreement and will adhere to them.

SCHEDULE 4

DATA PROTECTION

DEFINITIONS AND INTERPRETATION

Definitions:

“**Controller**” (or data controller), “**Processor**” (or data processor), “**Data Subject**”, “**international organisation**”, “**Personal Data**” and “**processing**” all have the meanings given to those terms in DP Laws (and related terms such as “**process**” shall have corresponding meanings);

“**Data Subject Request**” means a request made by a Data Subject to exercise any rights of Data Subjects under DP Laws;

“**DPIA**” means a Data Protection Impact Assessment, as defined in DP Laws;

“**DP Laws**” means any law, enactment, regulation, regulatory policy, by law, ordinance or subordinate legislation relating to the processing, privacy, and use of Personal Data, as applicable to Pelican and/or the Introducer, including:

(a) in the UK: (i) the Data Protection Act 2018 and the Privacy and Electronic Communications (EC Directive) Regulations 2003 and any laws or regulations implementing Council Directives 95/46/EC (“**Data Protection Directive**”) or 2002/58/EC (“**ePrivacy Directive**”); and/or (ii) the General Data Protection Regulation ((EU) 2016/679) (“**GDPR**”), and/or any corresponding or equivalent national laws or regulations; and

(b) in other EU countries: the Data Protection Directive, the ePrivacy Directive and/or the GDPR, and all relevant Member State laws or regulations giving effect to these Directives or corresponding with this Regulation,

and includes any judicial or administrative interpretation of them, any guidance, guidelines, codes of practice, approved codes of conduct or approved certification mechanisms issued by any relevant Supervisory Authority;

“**DP Losses**” means all liabilities, including: (a) costs (including legal costs), claims, demands, actions, settlements, charges, procedures, expenses, losses and damages (whether material or non-material) and (b) to the extent permitted by any applicable law or regulations: (i) administrative fines, penalties, sanctions, liabilities or other remedies imposed by a Supervisory Authority or any other relevant Regulatory Authority; (ii) compensation to a Data Subject ordered by a Supervisory

Authority; (iii) the reasonable costs of compliance with investigations by a Supervisory Authority or any other relevant Regulatory Authority;

“Protected Data” means Personal Data received from or on behalf of Pelican, including via the Account Management System;

“Sub-Processor” means another Processor, including any Sub-Introducer, Associate, contractor and/or sub-contractor, engaged by the Introducer for carrying out processing activities in respect of the Protected Data on behalf of Pelican and authorised by Pelican in accordance with paragraph 1.6; and

“Supervisory Authority” means any local, national or multinational agency, department, official, parliament, public or statutory person or any government or professional body, regulatory or supervisory authority, board or other body responsible for administering DP Laws.

Interpretation

To the extent that a term of this Agreement requires the performance by a party of an obligation “in accordance with DP Laws” (or similar) this requires performance in accordance with such DP Laws as are in force and applicable at the time of performance and, if the relevant obligation is not then a requirement under applicable DP Laws, it shall not apply until such time as it is so required.

1. DATA PROTECTION

1.1 The parties agree that, for Protected Data, Pelican shall be the Controller and the Introducer shall be the Processor.

1.2 Each party shall comply with DP Laws and its relevant obligations under this Agreement. The Introducer shall procure that any Sub-Processor that has access to Protected Data shall comply with the Introducer’s obligations under this Agreement.

1.3 Where the Introducer processes Protected Data on behalf of Pelican, the Introducer shall:

1.3.1 (and shall procure that any person acting under its authority who has access to Protected Data) process the Protected Data only on and in accordance with Pelican’s documented instructions as set out in this paragraph 1; and

1.3.2 immediately inform Pelican of any legal requirement under any applicable law or regulations that would require the Introducer to process the Protected Data

otherwise than only on the Processing Instructions, or if any Pelican instruction infringes DP Laws.

1.4 The Introducer shall implement and maintain, at its cost and expense, appropriate technical and organisational measures in relation to the processing of Protected Data by the Introducer:

1.4.1 such that the processing will meet the requirements of DP Laws and ensure the protection of the rights of Data Subjects;

1.4.2 so as to ensure a level of security in respect of Protected Data processed by it is appropriate to the risks that are presented by the processing, in particular from accidental or unlawful destruction, loss, alteration, unauthorised disclosure of, or access to Protected Data transmitted, stored or otherwise processed.

1.5 Without prejudice to paragraph 1.4.2, the Introducer shall, in respect of all Protected Data processed by it under this Agreement comply with the requirements regarding security of processing set out in DP Laws, all relevant policies of Pelican and in this Agreement.

1.6 The Introducer shall not engage another Processor to perform specific processing activities in respect of the Protected Data on behalf of Pelican without Pelican's prior written consent and, if Pelican gives its consent, the Introducer shall appoint the Sub-Processor under a binding written contract ("**Processor Contract**") which imposes the same data protection obligations as are contained in this Agreement on the Sub-Processor, in particular under paragraph 1.4.1.4 and the conditions in this paragraph 1.6 for engaging another Processor.

1.7 The Introducer shall: (i) ensure that any persons it authorises to process the Protected Data have signed agreements requiring them to keep Protected Data confidential (ii) take all reasonable steps to ensure the reliability of any such persons processing Protected Data; and (iii) ensure that such persons receive adequate training on compliance with this Schedule and the DP Laws applicable to the processing.

1.8 The Introducer shall implement and maintain, at its cost and expense, appropriate technical and organisational measures to assist Pelican in the fulfilment of Pelican's obligations to respond to Data Subject Requests relating to Protected Data, including to ensure that all Data Subject Requests it receives are recorded and then referred to Pelican within three days of receipt of the request.

1.9 The Introducer shall provide reasonable assistance, information and cooperation to

Pelican to ensure compliance with Pelican's obligations under DP Laws.

1.10 The Introducer shall not transfer any Protected Data to any country outside the European Economic Area ("**EEA**") or to any international organisation (an "**International Recipient**") without Pelican's prior written consent and, if Pelican consents to the transfer of Protected Data to an International Recipient, the Introducer shall ensure that such transfer (and any onward transfer): (i) is pursuant to a written contract including provisions relating to security and confidentiality of the Protected Data; (ii) is effected by way of a legally enforceable mechanism for transfers of Personal Data as may be permitted under DP Laws from time to time (the form and content of which shall be subject to Pelican's written approval); (iii) complies with paragraph 1.3.1; and (iv) otherwise complies with DP Laws.

1.11 The Introducer shall maintain complete, accurate and up to date written records of all categories of processing activities carried out on behalf of Pelican containing such information as required under DP Laws and any other information Pelican reasonably requires ("**Processing Records**"), and shall make available to Pelican on request in a timely manner such information (including the Processing Records) as is reasonably required by Pelican to demonstrate compliance by the Introducer with its obligations under DP Laws and this Agreement, which Pelican may disclose to its Associates or to the Supervisory Authority or any other relevant Regulatory Authority.

1.12 The Introducer shall allow for and contribute to audits, including inspections, conducted by Pelican, the Supervisory Authority and any other Regulatory Authority, or another auditor mandated by Pelican for the purpose of demonstrating the Introducer's compliance with its obligations under DP Laws and this Agreement, subject to Pelican giving the Introducer reasonable prior notice of such audit and/or inspection (or such notice as is provided by the Supervisory Authority or other Regulatory Authority), and ensuring that any auditor is subject to binding obligations of confidentiality and that such audit or inspection is undertaken so as to cause minimal disruption to the Introducer's business and other customers.

1.13 In respect of any personal data breach (actual or suspected) related to this Agreement, the Introducer shall notify Pelican of the breach without undue delay (but in no event later than twelve (12) hours after becoming aware of the personal data breach) and provide Pelican without undue delay (wherever possible, within twenty four (24) hours of becoming aware of the breach) with such details relating to the breach as Pelican reasonably requires.

1.14 The Introducer shall without delay, at Pelican's written request, either securely delete or return all the Protected Data to Pelican in a format and on media as reasonably

requested by Pelican on expiry or termination of this Agreement or, if earlier, as soon as processing by the Introducer of any Protected Data is no longer required for the Introducer's performance of its obligations under this Agreement, and securely delete existing copies (unless storage of any data is required by any applicable law or regulation, and if so the Introducer shall notify Pelican of this).

1.15 The Introducer shall indemnify and keep indemnified Pelican in respect of all DP Losses suffered or incurred by, awarded against or agreed to be paid by Pelican, arising from or in connection with the Introducer acting outside or contrary to Pelican's lawful instructions or any breach by the Introducer of its data protection obligations under this Schedule.