

# PRIVATAL INTERNATIONAL LLP

## INTRODUCTION AGREEMENT

### BACKGROUND

- (A) Privatal has a large number of contacts (**Sellers**) who may be interested in investment opportunities.
- (B) The Buyer wishes to be introduced to such Sellers and is willing to pay Privatal a fee on the terms of this Agreement.
- (C) Privatal is willing to introduce Sellers to the Buyer in return for the fee as specified in this Agreement.

### THE PARTIES AGREE:

#### 1 Definitions and interpretation

- 1.1 In this Agreement, unless the context requires otherwise:

<b>Affiliate</b>	means any entity that directly or indirectly Controls, is Controlled by, or is under common Control with, another entity;
<b>Bribery Laws</b>	means the Bribery Act 2010 and all other applicable UK legislation, statutory instruments and regulations in relation to bribery or corruption;
<b>Business Day</b>	means a day other than a Saturday, Sunday or public holiday;
<b>Buyer</b>	means the person, firm or corporate body to whom Privatal Introduces a Seller;
<b>Commencement Date</b>	means [insert date];
<b>Confidential Information</b>	shall have the meaning given to it in clause 12.1;
<b>Control</b>	means the beneficial ownership of more than 50% of the issued share capital of a company or the legal power to direct or cause the direction of the management of the company and <b>Controls, Controlled</b> and <b>under common Control</b> shall be interpreted accordingly;
<b>Data Controller</b>	has the meaning given in Data Protection

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Laws;

## **Data Protection Laws**

all applicable data protection and privacy legislation in force from time to time in the UK including the UK GDPR; the Data Protection Act 2018 (DPA 2018) (and regulations made thereunder); the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as amended] [and all other legislation and regulatory requirements in force from time to time which apply to a party relating to the use of personal data (including, without limitation, the privacy of electronic communications);

## **Deal**

means the deal between the Buyer and the Seller;

## **Fee(s)**

means the fee payable to Privatal by the Buyer on completion of a Deal in accordance with clause 6;

## **Introduction**

means the provision of contact details of a Seller by Privatal to the Buyer. **Introduces** and **Introduced** shall be interpreted accordingly;

## **Privatal**

means PRIVATAL INTERNATIONAL LLP incorporated and registered in England and Wales with company number OC439377 whose registered office is at Lynton House, 7-12 Tavistock Square, London, England, WC1H 9LT.

## **Representatives**

shall have the meaning given in clause 12.2.1;

## **Services**

means the Introduction of Sellers by Privatal to the Buyer in accordance with this Agreement;

## **Shared Personal Data**

means Personal Data received by the Buyer from or on behalf of Privatal, or otherwise made available by Privatal for the Permitted Purpose.

## **Term**

has the meaning given in clause 2;

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## **VAT**

means United Kingdom value added tax as defined by the Value Added Tax Act 1994 or any other tax imposed in substitution for it.

### **1.2 In this Agreement:**

1.2.1 a reference to this Agreement includes its schedules, appendices and annexes (if any);

1.2.2 a reference to a 'party' includes that party's personal representatives, successors and permitted assigns;

1.2.3 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;

1.2.4 a reference to 'writing' or 'written' includes any method of reproducing words in a legible and non-transitory form; and

1.2.5 a reference to any legislation or legislative provision is a reference to it amended, extended, re-enacted or consolidated from time to time.

## **2 Commencement and Term**

2.1 This Agreement constitutes the entire agreement between the Buyer and the Client in relation to the subject matter hereof and are deemed to be accepted by the Buyer and to apply by virtue of (a) an Introduction to the Buyer of a Seller or (b) the Buyer's request for Services (c) the Buyer's signature on this Agreement (d) any other written expressed acceptance of this Agreement.

2.2 This Agreement supersedes all previous agreements between the parties in relation to the subject matter hereof.

2.3 This Agreement prevails over any other terms of business put forward by the Buyer.

## **3 Appointment and Scope**

3.1 The Buyer appoints Privatal, on a non-exclusive basis, to make Introductions of Sellers during the Term upon the terms and conditions of this Agreement, and Privatal accepts such appointment.

3.2 The Buyer shall have the right to appoint other persons as representatives, agents or distributors for the same Services during the Term.

## **4 Rights and Duties of Privatal**

4.1 During the Term, Privatal shall:

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- 4.1.1 use its best endeavours to make Introductions of Sellers (Services);
- 4.1.2 act diligently and in good faith towards the Buyer;
- 4.1.3 make clear to all of the Sellers and generally that it is introducer of the Buyer only to the extent provided for in this Agreement.
- 4.1.4 comply with all relevant laws, legislation, enactments, regulations, regulatory policies, guidelines and industry codes; and
- 4.1.5 communicate to the Buyer all information available to it and relevant to this Agreement.

## **5 Rights and Duties of the Buyer**

- 5.1 The Buyer shall pay the Fee in accordance with clause 6 below.
- 5.2 During the Term, the Buyer shall use its reasonable endeavours to:
  - 5.2.1 act in good faith towards Privatal; and
  - 5.2.2 provide Privatal with such information as Privatal reasonably requires to perform its obligations under this Agreement.
- 5.3 Following receipt of an Introduction, the Buyer shall notify Privatal whether it accepts or refuses such Introduction. The Buyer shall also notify Privatal of the progression and completion of any Deal between the Buyer and Seller.
- 5.4 The Buyer shall be under no obligation to follow up any Introduction made by Privatal.

## **6 Fees and Expenses**

- 6.1 In consideration of the provision by Privatal of the Services, the Buyer shall pay to Privatal upon completion of a Deal the following Fees:
  - 6.1.1 10% on the first million euros in sale price of a Deal;
  - 6.1.2 8% on the second million euros;
  - 6.1.3 6% on the third million euros;
  - 6.1.4 4% on the fourth million euros;
  - 6.1.5 2% on the remaining balance of the Deal.
- 6.2 The Buyer shall notify Privatal within 3 business days of completion of a Deal. Privatal shall invoice the Buyer for the Fee, which shall be payable in EUR (€) within 14 days of the invoice issue date into Privatal's European bank account.
- 6.3 All sums payable to Privatal under this Agreement:

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- 6.3.1 are exclusive of VAT, and the Buyer shall in addition pay an amount equal to any VAT chargeable on those sums on delivery of a VAT invoice; and
  - 6.3.2 shall be paid in full without any set-off, counterclaim, deduction or withholding (other than any deduction or withholding of tax as required by law).
- 6.4 Without prejudice to any other right or remedy that it may have, if the Buyer fails to pay Privatal any sum due under this Agreement on the due date:
  - 6.4.1 the Buyer shall pay interest on the overdue sum from the due date until payment of the overdue sum, whether before or after judgment. Interest under this clause 6.4.1 will accrue each day at 8% a year above the Bank of England's base rate from time to time, but at 8% a year for any period when that base rate is below 0%;
  - 6.4.2 Privatal may suspend all or part of the Services until payment has been made in full.
- 6.5 The Buyer agrees and undertakes to indemnify Privatal for and against any and all costs, fees, charges and expenses Privatal may incur as a result of or arising from late or non-payment of charges payable under this Agreement, including, but not limited to, for the avoidance of doubt, any and all legal and other professional fees and expenses it may incur as a result of instituting legal or other proceedings against Privatal for non or late payment of charges due and owing to it under this Agreement.
- 6.6 For the avoidance of doubt, if the Buyer re-engages a Seller Introduced by Privatal in relation to any additional Deals, the Fee set out in clause 6.1 shall be applicable.

## 7 Taxes and Duties

- 7.1 Fees due under this Agreement are exclusive of VAT, sales or other taxes or duties applicable for the time being prescribed by law by any authority in or outside the United Kingdom.

## 8 Anti-Bribery

- 8.1 For the purposes of this clause 8 the expressions '**adequate procedures**' and '**associated with**' shall be construed in accordance with the Bribery Act 2010 and legislation or guidance published under it.
- 8.2 The parties shall comply with applicable Bribery Laws including ensuring that it has in place adequate procedures to prevent bribery

## 9 Limitation of liability

- 9.1 The extent of the parties' liability under or in connection with this Agreement (regardless of whether such liability arises in tort, contract or in any other way and whether or not caused by negligence or misrepresentation) shall be as set out in this clause 9.

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- 9.2 The parties agree that the limitations in this clause 9 are reasonable given each party's respective commercial positions and their ability to obtain insurance in respect of the risks arising under or in connection with this Agreement.
- 9.3 Subject to clause 9.7, Privatal's total aggregate liability shall not exceed the sum of £10,000 in connection with the Agreement.
- 9.4 Subject to clause 9.7, Privatal shall not be liable for consequential, indirect or special losses.
- 9.5 Subject to clause 9.7, Privatal shall not be liable for any of the following (whether direct or indirect):
- 9.5.1 loss of profit;
  - 9.5.2 loss or corruption of data;
  - 9.5.3 loss of use;
  - 9.5.4 loss of production;
  - 9.5.5 loss of contract;
  - 9.5.6 loss of opportunity;
  - 9.5.7 loss of savings, discount or rebate (whether actual or anticipated);
  - 9.5.8 harm to reputation or loss of goodwill.
- 9.6 Except as expressly stated in this Agreement, and subject to clause 9.7, all warranties and conditions whether express or implied by statute, common law or otherwise are excluded to the extent permitted by law.
- 9.7 Notwithstanding any other provision of this Agreement, the liability of the parties shall not be limited in any way in respect of the following:
- 9.7.1 death or personal injury caused by negligence;
  - 9.7.2 fraud or fraudulent misrepresentation; and
  - 9.7.3 any other losses which cannot be excluded or limited by applicable law.

## **10 Termination**

- 10.1 Either party may terminate this Agreement at any time by giving 30 days written notice to the other party.
- 10.2 Privatal may terminate this Agreement at any time by giving notice in writing to the Buyer if:

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- 10.2.1 the Buyer commits a material breach of this Agreement, and such breach is not remediable;
- 10.2.2 the Buyer commits a material breach of this Agreement which is not remedied within 15 days of receiving written notice of such breach;
- 10.2.3 any consent, licence or authorisation held by Privatal is revoked or modified such that it is no longer able to comply with its obligations under this Agreement or receive any benefit to which it is entitled.
- 10.3 Either party may terminate this Agreement at any time by giving notice in writing to the other party if that other party:
  - 10.3.1 stops carrying on all or a significant part of its business, or indicates in any way that it intends to do so;
  - 10.3.2 is unable to pay its debts either within the meaning of section 123 of the Insolvency Act 1986 or if the non-defaulting party reasonably believes that to be the case;
  - 10.3.3 becomes subject to a restructuring plan or scheme of arrangement under Part 26A Companies Act 2006;
  - 10.3.4 has a receiver, manager, administrator or administrative receiver appointed over all or any part of its undertaking, assets or income;
  - 10.3.5 has a petition presented to any court for its winding up or an application is made for an administration order, or any winding-up or administration order is made against it; and
  - 10.3.6 is subject to any events or circumstances analogous to those in clauses 10.3.1 to 11.3.5 in any jurisdiction.
- 10.4 Termination of this Agreement for whatever reason shall not operate to affect any provisions that expressly or by implication survive termination.
- 10.5 On termination of this Agreement, the Buyer will pay for all Services provided up to the date of termination, and for all expenditure falling due for payment after the date of termination from commitments reasonably and necessarily incurred by Privatal for the performance of the Services prior to the date of termination.

## **11 Restriction**

- 11.1 The Buyer shall undertake to Privatal that the Buyer shall not, without the prior written consent from Privatal, directly or indirectly, on the Buyer's behalf or on behalf of, or in conjunction with, any company, firm, or other person for a period of 12 months from the termination date of the Agreement, be engaged, interested or concerned whether as principal, agent, representative, buyer, partner, director, employer, joint venturer, investor or any other capacity to any Seller Introduced by Privatal.

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## 12 Confidential Information

- 12.1 The parties agree that it shall keep any information that is confidential in nature concerning either party including, any details of its business, affairs, customers, clients, suppliers, plans or strategy (**Confidential Information**) confidential and that the parties shall not use or disclose the either parties Confidential Information to any person, except as permitted by clause 12.2.
- 12.2 The parties may:
- 12.2.1 disclose the Confidential Information to those of its employees, officers, advisers, agents or representatives (**Representatives**) who need to know the relevant Confidential Information for the purposes of the performance of any obligations under this Agreement, provided that each of its Representatives to whom Confidential Information is disclosed is aware of its confidential nature and agrees to comply with this clause as if it were a party;
  - 12.2.2 disclose any Confidential Information as may be required by law, any court, any governmental, regulatory or supervisory authority (including any securities exchange) or any other authority of competent jurisdiction to be disclosed; and
  - 12.2.3 use Confidential Information only to perform any obligations under this Agreement.
- 12.3 This clause 12 shall bind the parties during the Term for a period of 2 years following termination of this Agreement.

## 13 Data Protection

- 13.1 Each party acknowledges that it is an independent Data Controller of the Shared Personal Data and shall comply with its respective obligations under the Data Protection Laws.

## 14 Audit

During the Agreement and 2 years following termination or expiry of the Agreement, if Privatal gives at least 3 business days' notice, Privatal (or its professional advisers) may, during business hours inspect, audit and take copies of relevant records, and other documents as necessary to verify the Buyer's compliance with the terms and conditions of this Agreement.

## 15 Entire Agreement

- 15.1 The parties agree that this Agreement and any documents entered into pursuant to it, constitutes the entire agreement between them and supersedes all previous agreements, understandings and arrangements between them, whether in writing or oral in respect of its subject matter.



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15.2 Each party acknowledges that it has not entered into this Agreement, or any documents entered into pursuant to it in reliance on, and shall have no remedies in respect of, any representation or warranty that is not expressly set out in this Agreement or any documents entered into pursuant to it. No party shall have any claim for innocent or negligent misrepresentation on the basis of any statement in this Agreement.

15.3 Nothing in this Agreement purports to limit or exclude any liability for fraud.

## 16 Notices

16.1 Any notice or other communication given by a party under this Agreement shall:

16.1.1 be in writing and in English;

16.1.2 be signed by, or on behalf of, the party giving it (except for notices sent by email); and

16.1.3 be sent to the relevant party at the address.

16.2 Any change to the contact details of a party shall be notified to the other party in accordance with clause 16.1 and shall be effective:

16.2.1 on the date specified in the notice as being the date of such change; or

16.2.2 if no date is specified, 5 Business Days after the notice is deemed to be received.

16.3 All references to time are to the local time at the place of deemed receipt.

16.4 This clause does not apply to notices given in legal proceedings or arbitration.

## 17 Force Majeure

17.1 In this clause 17 '**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.

17.2 A party shall not be liable if delayed in or prevented from performing its obligations under this Agreement due to Force Majeure, provided that it:

17.2.1 promptly notifies the other of the Force Majeure event and its expected duration; and

17.2.2 uses reasonable endeavours to minimise the effects of that event.

17.3 If, due to Force Majeure, a party:

17.3.1 is or is likely to be unable to perform a material obligation; or

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17.3.2 is or is likely to be delayed in or prevented from performing its obligations for a continuous period of more than 15 Business Days,

the other party may terminate this Agreement on not less than 4 weeks' written notice.

## **18 Further Assurance**

18.1 Each party shall at the request of the other, and at the cost of the requesting party, do all acts and execute all documents which are necessary to give full effect to this Agreement.

## **19 Variation**

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

## **20 No Partnership or Agency**

20.1 The parties are independent contractors and are not partners, principal and agent or employer and employee and this Agreement does not establish any joint venture, trust, fiduciary, agency or other relationship between them. None of the parties shall have, nor shall represent that they have, any authority to make any commitments on the other party's behalf.

## **21 Severance**

21.1 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.

21.2 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 the terms of a mutually acceptable alternative provision.

## **22 Waiver**

22.1 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.

22.2 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.

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- 22.3 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.

## **23 Compliance with Law**

- 23.1 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 shall comply with all applicable laws and regulations, provided that neither party shall be liable for any breach of this clause 23.1 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).

## **24 Costs and Expenses**

- 24.1 Except as otherwise expressly agreed by the parties in writing, each party shall pay its own costs and expenses incurred in connection with the negotiation, preparation, signature and performance of this Agreement (and any documents referred to in it).

## **25 Third Party Rights**

- 25.1 Except as expressly provided for in clause 25.2, a person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of the provisions of this Agreement.
- 25.2 Any Affiliate of the Buyer shall have the right to enforce any of the provisions of this Agreement.

## **26 Governing Law**

- 26.1 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.

## **27 Jurisdiction**

- 27.1 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).