

FLAGSTONE

THE SMARTER CASH PLATFORM

Terms and Conditions for Introducers

Background

This document summarises the terms and conditions (the **Agreement**) that govern the relationship between **Flagstone** and individuals or companies (**Introducers**) who wish to introduce **Clients** to our **Platform**.

Words that are capitalised and in bold are defined as they appear or at the end of this document.

Introductions

1. The Introducer agrees to introduce Clients to Flagstone in accordance with the terms of this Agreement.
2. The Introducer shall ensure that each **Introduced Client** is aware that the **Cash Deposit Services** are provided by Flagstone.
3. Flagstone will provide the Introducer with access to an **Introducer Portal** which will allow the Introducer to refer Clients to Flagstone and also provide marketing collateral for use by the Introducer in discussions with **Prospective Clients**.
4. The Introducer will be responsible for ensuring all information provided to Flagstone is complete and accurate and there is no fact or matter known to the Introducer (which has not been disclosed to Flagstone) which may make such information incomplete, inaccurate or misleading.
5. The Introducer agrees that it shall:
 - a. prior to making an introduction, ensure that the Prospective Client has agreed that the Introducer may make an introduction of the kind contemplated by this Agreement and shall also obtain the Prospective Client's permission for the Prospective Client's details, which may include such personal data as may be necessary, to be passed to Flagstone;
 - b. obtain, maintain and comply in all material respects with all necessary licences, consents, permits and authorisations to enable it to undertake fully and effectively all of its obligations under this Agreement and any applicable regulatory requirements;
 - c. ensure that the **Introducer Fee Share** arrangement is disclosed to Prospective Clients as may be required by relevant laws and regulations;
 - d. comply with any **Bribery Laws** and regulatory requirements applicable to it in relation to the terms of this Agreement; and
 - e. inform Flagstone promptly if it becomes aware of any breach of the Bribery Laws or any applicable regulatory requirements.
6. In making introductions pursuant to this Agreement, the Introducer and its staff shall not hold themselves out to be employees or representatives of Flagstone.

7. For the purposes of the US Foreign Account Tax Compliance Act (**FATCA**), Flagstone falls within the definition of a “custodial institution” and is obliged to identify and report US reportable accounts to HMRC on an annual basis. The Introducer undertakes to provide Flagstone with any additional information required in order for it to fulfil its FATCA reporting obligations.
8. Nothing in this Agreement shall create, or be deemed to create, a partnership or joint venture between the parties.

Exclusivity

1. During the term of this Agreement, the Introducer agrees that Flagstone will be the exclusive cash deposit services provider that the Introducer will refer clients to and it will not enter into any discussions or agreement with any other provider for services similar to the Cash Deposit Services defined herein.

Flagstone’s Cash Deposit Services

1. Introduced Clients will go through Flagstone’s onboarding process in the usual way. Flagstone may in its sole discretion decide to reject an Introduced Client and shall not be required to disclose the reasons to the Introducer.
2. Once onboarded to the Platform, an Introduced Client becomes an engaged client (**Engaged Client**) by accepting the standard terms and conditions of the Platform (**Terms and Conditions**).

Fees and the Introducer Fee Share

1. Engaged Clients will then be able to access the Cash Deposit Services and shall pay fees to Flagstone, all in accordance with the Terms and Conditions.
2. Flagstone will pay the Introducer an introducer fee share (**Introducer Fee Share**) equivalent to 15% of the annual management fees payable in accordance with the Terms and Conditions (**Annual Management Fees**). The fee share for each year shall accrue monthly and be paid to the Introducer in the following January in respect of the amounts received by Flagstone in the previous year.

Commencement, Term and Termination

1. This Agreement shall come into effect on the day when the Introducer accepts the terms of this Agreement and shall continue until terminated by either party in accordance with this Agreement.
2. Either party may terminate this Agreement by giving the other party not less than six months’ prior notice in writing.
3. Either party (the **Terminating Party**) may terminate this Agreement with immediate effect at any time by written notice to the other party if:
 - a. the other party commits a material breach of any of the provisions of this Agreement and (if such breach is capable of being remedied) fails to remedy such breach within thirty (30) days of receiving a written notice from the Terminating Party requesting it to do so;
 - b. the continuation of the Agreement would cause the Terminating Party to be in breach of relevant laws or regulations or against the order of a regulator; or
 - c. the other party is unable to pay its debts (within the meaning of s.123 of the Insolvency Act 1986) or becomes insolvent or an order is made or a resolution passed for its administration, winding-up or dissolution (otherwise than for the purposes of a solvent amalgamation or reconstruction) or there is an analogous event to any of the above.

4. On the termination of this Agreement for any reason:
 - a. the Introducer shall cease to provide introductions to Flagstone; and
 - b. any Introducer Fee Share will stop accruing and the Introducer shall no longer be entitled to receive any fees other than those accrued but not yet paid at the date of termination.
5. The Introducer understands and agrees that, following termination of this Agreement, Flagstone may continue to transact with any Engaged Clients.

Data Protection

1. Each party shall comply with the requirements of the Data Protection Laws in connection with its obligations as data controller pursuant to this Agreement. The terms "data controller" and "personal data", when used in this Agreement, have the meanings ascribed to them in the Data Protection Laws.
2. Each party undertakes to the other to co-operate in the making of all necessary registration applications under the Data Protection Laws where it is a data controller in connection with clients' personal data and, on request, to provide a copy of its registration under the Data Protection Laws to the other.

Confidentiality

1. Each party undertakes to:
 - a. keep confidential all information (written or oral) concerning the business and affairs of the other that it shall have obtained or received as a result of the discussions leading up to or the entering into or performance of this Agreement (**Information**). The term Information extends to all knowledge and information relating to the trade, business, activities, operations, organisations, finances, processes, drawings, specifications, methods, designs, formulae, software and technology of and concerning the other party and any of its brokers or suppliers;
 - b. not (without the other party's written consent) disclose the Information in whole or in part to any other person, save for its employees, agents, consultants and sub-contractors involved in the performance of this Agreement and who have a need to know the same and have been informed of the confidentiality obligations under this Agreement; and
 - c. use the Information solely in connection with the introduction, provision or receipt of the Cash Deposit Services and not for its own benefit or the benefit of any third party.
2. The provisions of this clause above shall not apply to the whole or any part of the Information to the extent that it is:
 - a. already in the public domain or the other party's possession on the date of its disclosure without breach of any obligation of confidentiality; or
 - b. independently developed by the other party without reference to or use of the Information; or
 - c. required to be disclosed by law, a court of competent jurisdiction or any governmental or regulatory authority.

Notices

1. Notices may be given by email only, and are deemed received on receipt of a delivery receipt email from the correct address as follows:

- a. For Flagstone: clientservices@flagstoneim.com.
- b. For the Introducer, the email address used by the Introducer when registering on the Introducer Portal.

Anti-Bribery

1. Each party shall comply with applicable Bribery Laws and the parties' own internal policies relating to the prevention of bribery and corruption (as updated from time to time) and each shall use all reasonable endeavours to ensure that all of that party's personnel, subcontractors and all others associated with that party, involved in performing services for or on behalf of that party or otherwise involved with this agreement so comply, including implementing, maintaining and enforcing adequate procedures designed to prevent persons associated with that party from engaging in conduct which contravenes any of the Bribery Laws.
2. Each party shall immediately notify the other as soon as it becomes aware of a breach or possible breach of any of the requirements in the forgoing sub clause. The expression 'adequate procedures' and 'associated with' shall be construed in accordance with the Bribery Act 2010 and associated guidance published thereunder.

Amendments

1. Flagstone may change the terms of this Agreement at any time to reflect changes in law, regulation, technology or industry standards. Flagstone shall publish the latest terms on the Introducer Portal. Any change that is in favour of the Introducer shall take effect immediately or otherwise as Flagstone may specify. Flagstone will give the Introducer at least 30 days' prior written notice of a change that would have a material adverse effect on the Introducer and the Introducer may choose to terminate the Agreement at the end of the notice period. Continued use of the Introducer Portal or making introductions shall constitute acceptance of any new or modified version of this Agreement.

Governing Law

1. This Agreement shall be governed by and construed in accordance with English law and each of the parties irrevocably submits for all purposes in connection with this Agreement to the exclusive jurisdiction of the Courts of England.

Definitions

Bribery Laws	Means the Bribery Act 2010 and associated guidance published by the Secretary of State for Justice under the Bribery Act 2010 and all other applicable UK legislation, statutory instruments and regulations in relation to bribery or corruption and any similar or equivalent legislation in any other relevant jurisdiction.
Cash Deposit Services	The services provided by Flagstone to its clients that allow the client to manage their cash deposit holdings via the Platform.
Data Protection Laws	Means the UK Data Protection Act 2018 (DPA 2018), the UK GDPR as defined in DPA 2018 and related laws or regulations, the Privacy and Electronic Communications Regulations (EC Directive) 2003 (PECR) and any related data protection or privacy laws that may apply to either party, as amended from time to time.
Flagstone	Means Flagstone Investment Management Limited, a company registered as a limited company in England and Wales (no. 08528880) and authorised and regulated by the Financial Conduct Authority (reference number 605504) with its registered office at 26-27 Oxenden Street, London SW1Y 4EL.

Introduced Client	Means a person or entity introduced to Flagstone by the Introducer under the terms of this Agreement.
Platform	Means the online platform developed by Flagstone to deliver Cash Deposit Services to its clients.
Prospective Client	Means any client or prospective client of the Introducer whom the Introducer wishes to introduce to Flagstone for purposes of this Agreement.