

## Ask Inclusive Finance Services Limited - Approved Broker Agreement

This document is an application form for you (“**you**”) to apply to be a broker approved by Ask Inclusive Finance Services Limited (“**AskIf**”, “**we**” or “**us**”, as applicable) in order to identify and, having performed due diligence, refer potential borrowers to AskIf and the funding vehicle for which AskIf is acting as arranger and servicer (“**AskIf Funding Vehicle**”) (such approved broker, an “**AskIf Approved Broker**”). For the purposes of the Approved Broker Agreement, the relevant AskIf Funding Vehicle(s) will be as listed in Schedule III (as updated from time to time by AskIf sending you a revised Schedule III).

We will use this application form and other information to assess your suitability as an AskIf Approved Broker. If we determine that you are suitable, we will date, countersign (on our own behalf and on behalf of applicable AskIf Funding Vehicles) and return a copy of this document to you and the terms set out herein shall constitute an Approved Broker Agreement between you, us and the AskIf Funding Vehicle(s) from such date.

The terms and conditions set out herein must be read together with, and shall be deemed to incorporate, AskIf’s privacy policy (as amended from time to time) (which is available on our website at [www.askif.co.uk/legal](http://www.askif.co.uk/legal)) (“**AskIf Privacy Policy**”).

### Expectations of AskIf Approved Brokers

AskIf Approved Brokers must:

- if requested by AskIf, distribute marketing material (provided or approved by AskIf) relating to the products and services available from AskIf (and must not distribute any other material in relation to such products and services)
- obtain appropriate consents from potential borrowers to the sharing of their personal data
- when submitting an application on behalf of a potential borrower, create that application within the AskIf online loan management system (“**AskIf Platform**”)
- provide or procure all information required by AskIf in relation to a loan application
- where relevant, undertake an assessment of the eligibility of a potential borrower (and the requested loan) for the Enterprise Finance Guarantee scheme (“**EFG**”) and/or the Coronavirus Business Interruption Loan Scheme (“**CBILS**”) managed by the British Business Bank on behalf of, and with the financial backing of, the Department for Business, Energy and Industrial Strategy, using the process outlined in the AskIf broker fact sheet or as otherwise agreed with AskIf
- explain both the AskIf collateral requirements relevant to each case and, where appropriate, communicate the key features of EFG or CBILS (as applicable) to the potential borrower (as provided by the AskIf team)
- where appropriate, send to AskIf a suitably completed EFG / CBILS “Data Protection Declaration and Disclosure” form signed by the potential borrower
- promptly inform potential borrowers of, and clearly explain to them, the outcome of the relevant AskIf loan approval process
- assist in obtaining signed loan documentation from a potential borrower (where applicable)
- promptly record and pass on details of any complaints received
- pay due regard to the interests of all potential borrowers and treat them fairly which, in particular but without limitation, shall mean that an AskIf Approved Broker shall not mislead or mis-sell to potential borrowers or require potential borrowers to make payments for services in relation to the products and services available from AskIf (unless those services provided by the AskIf Approved Broker are provided in good faith, are not offered or provided in order to progress a loan application and are additional to the services that they are otherwise providing in connection with this agreement)

### AskIf Approved Broker Relationship and Activities

This agreement defines your relationship with us and the AskIf Funding Vehicle(s) and sets out the terms upon which we deal with you when you refer applications by potential borrowers.

- We shall have no obligation to approve (or to disclose our reasons for not approving), and the AskIf Funding Vehicle(s) shall have no obligation to provide, funding in relation to applications which you submit to us under the terms of this agreement. We do not warrant that any such funding will be available (through AskIf or at all). We may, in our sole discretion and at any time, delay or put on hold a loan application

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- You warrant that:
  - neither you, any company with which you are affiliated nor any of your or their principals, directors or partners have been or will be charged with, or convicted of, an offence involving fraud or other dishonesty
  - you have disclosed to us any circumstances that you are aware of (including without limitation any claims, undisclosed liabilities, litigation, arbitration, court proceedings or investigations which are current, threatened, pending or otherwise reasonably likely to occur in relation to the borrower by any third party) which could or might result in a material adverse change in the borrower's financial condition, business or assets
  - each statement made by you in this agreement and all other information (relating to you or the borrower) provided to us during the course of your registration as an AskIf Approved Broker is true, complete and accurate in all respects and not misleading
  - you will update us promptly if any statement or information that you have made or provided to us (relating to you or the borrower) changes or is likely to change, including, without limitation, any material change in the status of the borrower's finances, business, governance and/or ownership structure
  - you are duly authorised to act on behalf of the borrower or potential borrower as their agent in order to perform all the acts that you will perform on such borrower's behalf under this agreement, including without limitation: (i) providing the details of the borrower as required by AskIf's loan application process and agreeing that such details may be used in accordance with this agreement and the AskIf Privacy Policy; (ii) setting up an AskIf loan account for the borrower; (iii) agreeing to the deduction of relevant fees or other specified amounts from the loan amount prior to its disbursement; and (iv) transferring the loan proceeds to the borrower's account
- Before you provide information about the borrower to us, you must tell the borrower how its information will be used and provide it with a copy of (and a link to) the relevant section of our Privacy Policy
- You have no authority to bind AskIf, any of its affiliates or any AskIf Funding Vehicle (together, the "**AskIf Entities**") and you agree that you will not hold yourself out as having such authority. In particular, but without limitation, you agree that:
  - you act as an independent contractor under this agreement and that nothing in this agreement or any circumstances associated with it or its performance gives rise to any relationship of agency, partnership or employment between you (and / or your personnel) and any AskIf Entity
  - no authority or agency shall be conferred on you by any AskIf Entity should you be agreed as an AskIf Approved Broker, nor should any authority or agency be inferred from becoming an AskIf Approved Broker or otherwise from your relationship with AskIf
  - at all times with respect to any loan application, you will act as the agent of the potential borrowers
  - you will not represent yourself to your clients, potential borrowers or to any other person as being an agent authorised by any AskIf Entity
  - you must not make any representation or give any warranty on behalf of any AskIf Entity
- You must list (by completing Schedule II) those individuals who are authorised to act on your behalf in relation to this agreement (including, without limitation, the submission of loan applications and access to, and use of, the AskIf Platform) ("**Authorised Individuals**")
- On registering with us, each Authorised Individual will be provided with a username and initial password (to be changed on first log-in). Thereafter the password may be changed by use of the "forgotten password" option, which will be linked to the email provided by you for that Authorised Individual. The username and password must be used in order to access certain restricted parts of the AskIf Platform. Each time an Authorised Individual accesses his or her AskIf Approved Broker account on the AskIf Platform on your behalf, he or she will need to enter their username and password. This username and password are personal to this Authorised Individual and are not transferable
- An Authorised Individual's username and password are the methods used by us to identify an Authorised Individual and an AskIf Approved Broker and so you must keep them secure at all times. You are responsible for all information and activity on the AskIf Platform by an Authorised Individual or anyone using an Authorised

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Individual's username and password, whether or not authorised by you. Any breach of security, loss, theft or unauthorised use of a username or password must be notified to us immediately at support@askif.co.uk

- You agree not to adapt or circumvent the systems in place in connection with the AskIf Platform nor to access (or attempt to access) it other than by using the username and password and by following the instructions that we have provided
- You will comply in full with all relevant laws and regulations (including, without limitation, the Data Protection Act 2018 and those in respect of "know your client", anti-bribery and corruption regulations and anti-money laundering requirements) and the rules and industry codes of any applicable regulatory authority, professional body and trade association and, without prejudice to the foregoing, carry out your activities in accordance with good industry practice, in good faith and so as not to prejudice AskIf's reputation or cause AskIf to breach any legal or regulatory requirement. In carrying out activities contemplated by this agreement, you will comply with any recommendations or instructions that we notify to you
- You will carry out your activities as an AskIf Approved Broker in accordance with good industry practice, being the exercise of the degree of professionalism, skill, care, prudence and foresight which would be expected from a skilled and experienced person engaged in the same type of undertaking under the same or similar circumstances
- You shall ensure that your personnel and any representatives assisting in carrying out your activities as an AskIf Approved Broker will at all times be properly and sufficiently trained, skilled, qualified and instructed with regard to their duties
- You agree to keep your professional indemnity insurance cover to a satisfactory level to cover any and all liabilities that may arise from the business or other activity that is contemplated by this agreement and to keep such professional indemnity insurance cover current at all times and supply us upon request with your professional indemnity insurance certificate
- As an AskIf Approved Broker, you must declare, in full and at the point of referral, any relationship with an applicant or business within the last 12 months. A "relationship" is deemed to exist, or have existed, if:
  - the applicant is, or has been, a relative, friend or partner of any owners, directors or employees of the AskIf Approved Broker
  - the AskIf Approved Broker or any of its employees has, or has had, a direct or indirect equity holding in the proposed borrower or is expected to make an equity contribution to the proposed borrower at any time up in the 6 months after the approval of the relevant loan
  - there is any direct or indirect financial, working or operational connection between the applicant's business or intended business and the AskIf Approved Broker

In most cases, such a declaration will ensure any potential conflicts of interest are known and capable of being accepted before an application is progressed. However, some disclosures may lead to an application not proceeding

- You must pass on to us all relevant documentation provided to you by the potential borrowers in connection with their application for finance from us. You and we acknowledge that ordinary unencrypted e-mail is not a secure medium and will not be used for transmitting potential borrower personal or confidential information between us. You must therefore only use the AskIf Platform to share such information with us
- AskIf, and those authorised by AskIf (including external auditors) and any regulatory authority, shall have the right to monitor, inspect, interview and audit your personnel, records, documentation, systems, internal policies, controls and other relevant materials. You shall, and shall procure that your personnel shall, provide all co-operation, assistance, information and explanations to AskIf, any person authorised by AskIf and any regulatory authority in relation to any audit, investigation or monitoring in connection with this agreement
- You and we agree that these terms constitute the entire agreement between us and supersede all prior discussions between you and us, all representations, terms and conditions, or other statements or communications, whether oral or in writing
- We reserve the right to alter this agreement on one month's written notice, except where such amendment is necessitated by any change in legislation, rules or regulations which takes effect earlier than this date (in which case, notice of alteration will be given as soon as reasonably practicable)
- You will indemnify us and hold us harmless against any liability (including, without limitation, any losses, damages, liabilities, demands, claims, actions, proceedings, costs, expenses, fines or charges) which we suffer or

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incur (including, without limitation, to potential borrowers and regulatory bodies) as a result of your breach of this agreement or any applicable and relevant law or regulation

- We shall not be liable to you for any loss or damage, including without limitation loss of commission, loss of profits or loss of revenue, except where such loss or damage was caused by negligence, wilful default or fraud by us or our employees. In any event, our total liability to you in connection with these terms and conditions, your acceptance and performance as an AskIf Approved Broker and your use of the AskIf Platform shall not exceed £10,000
- We may both terminate this agreement with one month's notice and any termination will be without prejudice to both parties' rights and liabilities accrued until such termination
- In the event:
  - (i) that we consider you to be in breach of the terms of this agreement;
  - (ii) of your bankruptcy, insolvency, winding-up or making an arrangement or composition with creditors, any threat to cease to trade or, if you are a sole trader, your death;
  - (iii) that we suspect that you have committed fraud or been involved in money laundering or in any other criminal activities;
  - (iv) that you become resident outside the United Kingdom;
  - (v) that you undergo a change in ownership or control without our prior consent;
  - (vi) that your conduct brings AskIf or any AskIf Funding Vehicle into disrepute;
  - (vii) you use the AskIf Platform: (a) in any way that causes, or is likely to cause, the AskIf Platform or access to it to be interrupted or damaged in any way; (b) for fraudulent purposes or in connection with a criminal offence; (c) to send, use or reuse any material that is illegal, offensive, abusive, indecent, defamatory, obscene or menacing, in breach of copyright, trademark, confidence, privacy or any other right, otherwise injurious to third parties, objectionable or which consists of or contains software viruses, political campaigning, commercial solicitation, chain letters, mass mailings or any spam,this agreement will terminate automatically and with immediate effect
- Upon termination of this agreement, you will return to us or destroy all information and materials supplied by us to you
- You shall not disclose to a third party any AskIf Confidential Information, save as expressly authorised by AskIf in writing. "**AskIf Confidential Information**" shall mean all information, whether conveyed orally, in writing, in machine readable form or otherwise, which relates to the business, products, developments, trade secrets, know-how, processes, methodologies, personnel, suppliers and customers (whether or not designated as "confidential information" by AskIf) of AskIf and the AskIf Funding Vehicles, together with all information derived from the above and all information designated confidential or which ought reasonably to be considered confidential by you
- Subject to the rest of this paragraph, as between you and AskIf, AskIf owns all present and future copyright, registered and unregistered trade marks, design rights, unregistered designs, database rights and all other present and future intellectual property rights and rights in the nature of intellectual property rights existing in or in relation to the AskIf Platform. Without prejudice to the foregoing, you (or the borrowers which you represent, as applicable) shall retain ownership of all copyright in data you upload or submit to the AskIf Platform and you hereby grant AskIf a worldwide exclusive, royalty-free, non-terminable licence to use, copy, distribute, publish and transmit such data in any manner
- If and to the extent that any intellectual property rights in relation to the AskIf Platform vest in you by operation of law or otherwise, you agree to do any and all such acts and execute any and all such documents as we may reasonably request in order to assign such intellectual property rights back to us
- We do not warrant or represent that the content of the AskIf Platform does not infringe the rights of any third party
- You are permitted to download and print content from the AskIf Platform solely in the course of your business and to the extent required to use the services provided on the AskIf Platform. The content on the AskIf Platform must not be copied or reproduced, modified, redistributed, used or otherwise dealt with for any other reason without our express written consent

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- We will endeavour to allow uninterrupted access to the AskIf Platform, but access may be suspended, restricted or terminated at any time. You are responsible for your own costs in accessing the AskIf Platform. We accept no responsibility or liability for your use of content on the AskIf Platform and such use is entirely at your own risk. While we take reasonable precautions to prevent the existence of computer viruses or other malicious programs on the AskIf Platform, we accept no liability for them if they do exist. It is your responsibility to use, update and maintain appropriate antivirus software on your computer
- You agree to use the AskIf Platform only for lawful purposes and in a way which does not infringe anyone else's rights
- You warrant that you have taken all reasonable precautions to ensure that any data that you upload or otherwise submit to the AskIf Platform is free from viruses and anything else which may have a contaminating or destructive effect on any part of the AskIf Platform
- Information transmitted via the AskIf Platform will pass over public telecommunications networks. We accept no liability if communications sent via the AskIf Platform are intercepted by third parties or incorrectly delivered or not delivered at all
- In respect of any personal data collected from a potential borrower and that is controlled by you and us: (a) for independent purposes; or (b) jointly for common purposes, you and we agree that AskIf and the AskIf Approved Broker shall each be "controllers" for the purposes of the Data Protection Act 2018. In relation to your activities, role and responsibilities as a controller in relation to any such personal data, you warrant to AskIf that you have made all necessary registrations of your particulars in accordance with all applicable data protection and privacy legislation in force from time to time in the United Kingdom ("**Data Protection Regulations**")
- You hereby authorise us to make such enquiries as we shall consider necessary in respect of this agreement and to disclose information provided by you to central fraud agencies in the interests of fraud detection and protection. You agree that any and all personal information about yourself that you provide to us (whether via the AskIf Platform or otherwise) may be collected, stored, processed and used in accordance with AskIf's Privacy Policy. Any information that we collect about you will be treated as confidential and will be used to consider this and any subsequent application, for administrative purposes (including contact management), for statistical analysis, in order to keep you informed about products and changes in these terms and for fraud and money laundering prevention
- By signing this agreement, you consent to your information being disclosed to other companies within the AskIf group, our regulators, our lawyers and auditors and other external advisers, our shareholders, the AskIf Funding Vehicles and any providers of funding to AskIf Funding Vehicles. Information about you will not be disclosed in any other way or to any other third party unless notified to you and we are legally compelled to do so (or otherwise required to do so by a regulator), where it is our duty to the public to disclose it, where our interests require disclosure or where disclosure is made with your consent

### **Commission**

- Subject to your compliance with your obligations hereunder, commission shall be payable to you by the relevant AskIf Funding Vehicle in accordance with the terms set out in Schedule 1 hereto
- All commission payable under this agreement is inclusive of any VAT which may be chargeable on it
- Payment of commission to the AskIf Approved Broker will be by bank transfer only to the account details provided in this application. We shall not be held responsible in the event that the bank details provided are incorrect. It is your responsibility to ensure we hold up-to-date and correct bank details
- The commission will be the only sum payable by AskIf in relation to your performance of your obligations under this agreement

### **Approval**

- By signing this agreement you consent to AskIf undertaking due diligence checks, which may include searches on you and your business, including a review of information that may be held at Companies House and other publicly available information
- From time to time, we may require you to provide additional information related to these due diligence checks
- Due diligence checks may be undertaken at any time and not only in connection with this application

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**Please complete the following section fully**

### You and Your Business and Your Clients

AskIf Approved Broker business name (including trading name)	
Business Address	Legal structure of business (tick as appropriate)
	<input type="checkbox"/> Sole Trader <input type="checkbox"/> Private Limited Company (Ltd) <input type="checkbox"/> Partnership <input type="checkbox"/> Limited Liability Partnership <input type="checkbox"/> Co-operative <input type="checkbox"/> Company Limited by Guarantee <input type="checkbox"/> Other (please state) _____
Business Postcode	
FCA Licence Number (if applicable)	Company Registration Number (if applicable)
Name of Owner	ICO Registration Number (if applicable)
Mobile Number	Email
Bank Name	Bank Account Name
Bank Sort Code	Bank Account Number

AskIf Approved Broker Declarations

By signing this agreement, you agree to be bound by its terms and represent that all the information contained in this application and agreement is, to the best of your knowledge, true, accurate and complete.

If any terms in this agreement are found to be illegal, invalid or unenforceable by any court of competent jurisdiction, the remainder shall continue in full force and effect.

All disclaimers, indemnities and exclusions in this agreement shall survive its termination.

We may, in whole or in part, release, compound, compromise, waive or postpone, in our absolute discretion, any liability owed to us or right granted to us in this agreement without in any way prejudicing or affecting our rights in respect of that or any other liability or right not so released, compounded, compromised, waived or postponed. No single or partial exercise, or failure or delay in exercising any right, power or remedy by us shall constitute a waiver by us of, or impair or preclude any further exercise of, that or any right, power or remedy arising under this agreement or otherwise.

AskIf and you have previously entered into an Approved Broker Agreement and now wish to enter into this tripartite agreement between AskIf, the AskIf Approved Broker and each AskIf Funding Vehicle (acting through AskIf as agent) to supersede the existing Approved Broker Agreement and to govern their relationship with effect from [WHICH EFFECTIVE DATE?]. All loan applications submitted by you on or after that date shall therefore be governed by the terms and conditions of this Agreement and all loan applications submitted by you prior to that date shall continue to be governed by the terms and conditions of the original agreement. To that extent only, this agreement sets out the entire agreement between you and us with respect to your rights and obligations as an AskIf Approved Broker and supersedes any and all representations, communications and prior agreements (written or oral) made by you or us.

Save in respect of any AskIf Entity (other than AskIf), these terms are not intended to grant, and do not grant, anyone other than you and us any rights to enforce any term herein under the Contracts (Rights if Third Parties) Act 1999 or otherwise.

This agreement (and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims)) shall be governed by and interpreted in accordance with the laws of England and Wales and the courts of England and Wales shall have exclusive jurisdiction over any disputes arising under or in connection with it or them.

Signed by \_\_\_\_\_ [print name of signatory]

for and on behalf of:

[insert name of applicant AskIf Approved Broker]

.....
Director / duly authorised signatory

Signed by .....

for and on behalf of

Ask Inclusive Finance Services Limited

.....
Director/Duly Authorised Signatory

Signed by .....

for and on behalf of

Each AskIf Funding Vehicle listed in Schedule 5, acting through Ask Inclusive Finance Services Limited as agent

.....
Director/Duly Authorised Signatory

### SCHEDULE I – COMMISSION

The relevant AskIf Funding Vehicle shall pay Broker Commission to the AskIf Approved Broker on each AskIf Commission Payment Date.

“**Broker Commission**” means, with respect to any AskIf loan for which you have acted as broker (a “**Relevant Loan**”), an amount equal to the product of:

- (a) 2%; and
- (b) the aggregate principal amount of such Relevant Loan.

“**AskIf Fee Payment Date**” means the fifth (5th) business day after the disbursement of the Relevant Loan.

For the avoidance of doubt, Broker Commission is inclusive of any VAT which is chargeable on it. No additional amount will be payable by AskIf in respect of VAT.



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### SCHEDULE II – AUTHORISED INDIVIDUALS

Name of authorised individual	Email address of authorised individual	Phone number of authorised individual

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## SCHEDULE III – ASKIF FUNDING VEHICLES

1) AskIf Funding (Series 2019-1) Limited