

TERMS FOR PARTICIPATION IN THE SPARKS PROGRAMME (“TERMS”)

Engine	The IA Engine Ltd (“ Engine ”)
Company	<i>As set out in the Application Form (the “Company”)</i>
Founders/Directors	<i>As set out in the Application Form</i>
Programme	SPARKS Programme run by the Investment Association (“ SPARKS Programme ”).
SPARKS Programme Dates	<i>As set out in the Application Form (exact days to be confirmed separately)</i>
Length of SPARKS Programme	Up to 1 month, or as otherwise extended by Engine
Benefits of Participating may include:	<ul style="list-style-type: none">– The opportunity to pitch to an Engine Advisory Panel task force that will provide you with crucial feedback and developmental suggestions;– Advice and support from the IA Engine team and partners;– Policy advice and support from IA experts;– Access to the IA knowledge centre that contains whitepapers, guidance, consultation responses, stats and more; and– 3 months of free IA Fintech membership upon completion of the SPARKS programme (to be used within 12 months from the completion date of your participation in the SPARKS programme)

noting that any meetings or events may be held in person, over the phone, or via a third party platform to host virtual meetings. The Company acknowledges and agrees that Engine does not give any assurances or warranties as to the safety, reliability or any other attribute that any meetings or events arranged via email and hosted through a third party platform will be secure and free from error, viruses, malware or other computer contaminant.

Conditions to Participate	In order to participate in the SPARKS Programme, you must: <ul style="list-style-type: none">(a) be a start-up at pre-seed stage or equivalent;(b) have an asset or wealth management focused proposition;(c) complete the required SPARKS Programme application form and successfully submit a two-minute video and a Value Proposition Canvas;(d) successfully pass the required confirmatory due diligence checks;(e) sign the non-disclosure agreement provided to you by Engine as consequence of participating in the SPARKS Programme and accessing or being provided with confidential information (“NDA”); and(f) agree to these Terms.
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Process	In order to be accepted onto the SPARKS Programme the process requires that: <ul style="list-style-type: none">(a) your company details and associated application requirements along with the signed Terms are submitted to the Engine admin team;(b) applications are reviewed and you will be informed as to whether you have been successful;
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Successful firms will then be invited to participate in the SPARKS Programme.

Closing Date	Applications for the SPARKS programme will close on 3 rd October 2021. Successful applicants will be informed once applications have been reviewed by the Engine Advisory Panel. An NDA and agreement to these
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Terms must be completed by successful participants prior to their commencement of the SPARKS Programme.

Participation in the Engine Programme

These Terms shall not be deemed to create any obligation on the part of Engine to continue the Company's participation in the SPARKS Programme. Engine may, in its sole discretion for any reason, terminate the participation of the Company in the SPARKS Programme at any time prior to the end of such SPARKS Programme.

For the avoidance of doubt, Engine shall not be liable to the Company for any mistakes made during the process arising as a result of administrative and/or human error.

Engine will carry out its obligations under these Terms with reasonable care and skill.

Company Representations

Organisation, Good Standing and Qualification: The Company represents and warrants that is a corporation duly organised, validly existing and in good standing under their applicable laws of incorporation. The Company has all requisite corporate power and authority, is not subject to any restrictions, and has obtained all necessary consents, to own and operate its properties and assets, to carry on its business as presently conducted, to execute and deliver these Terms, and to carry out the provisions of these Terms and the Company's articles of incorporation.

Employees: the Company represents and warrants that all officers, directors and employees of the Company have entered into service agreements with the Company containing relevant confidentiality and IP assignment provisions, and appropriate restrictive covenants.

Multiple Association Acknowledgement: the Company acknowledges that the IA, Engine, and their affiliates, advisors and mentors may be employed or engaged with other organisations (collectively, the "**Organisations**"), and as such invest in numerous portfolio companies, some of which may be competitive with the Company's business. No Organisation shall be liable to the Company for any claim arising out of, or based upon, (i) the investment by an Organisation in any entity competitive to the Company, or (ii) actions taken by any partner, officer or other representative of any Organisation to assist any such competitive company, whether or not such action was taken as a board member of such competitive company, or otherwise, and whether or not such action has a detrimental effect on the Company.

Company Investment: it is not a function of the SPARKS Programme to source, arrange or advise on the Company's sources of funding. To that end, Engine does not accept any responsibility for any Liability (as defined in Appendix A) the Company or any other person suffers as a result of the Company accepting any investment in the Company. **Authorisation; Binding Obligations:** the Company represents and warrants that all corporate action on the part of the Company, its officers, directors and shareholders necessary for the authorisation of these Terms and the performance of all obligations of the Company hereunder has been taken to effect these Terms. Upon its execution and delivery, these Terms will be a valid and binding obligation of the Company, enforceable in accordance with its terms.

Disclosures: the Company represents and warrants that is in compliance with all applicable laws, including applicable anti-money laundering statutes, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any applicable governmental agency (collectively, "**Applicable Laws**"), and no action, suit, proceeding, investigation or enforcement by or before any court or governmental agency, authority or body or any arbitrator involving the

Company with respect to the Applicable Laws, and any obligations (contractual or otherwise) the Company has entered into, is pending, or to the Company's knowledge, is threatened.

Exclusivity: the Company represents and warrants that it has not, prior to the date of these Terms, and shall not during the term of the SPARKS Programme, enter into an exclusivity agreement with any firm who has a membership with the IA or any other firm in the asset management industry. The Company acknowledges that entering into any such exclusivity agreement will lead to Engine terminating their participation in the SPARKS Programme immediately.

Other Participants. The Company acknowledges that there will be other participants of the SPARKS Programme. It will be a matter for the Company to put in place any documentation and protections (such as non-disclosure agreements, non-solicitation agreements etc), with other participants, it deems appropriate in order to protect the commercial interests of the Company. Neither the IA or Engine accepts any responsibility for any Losses (as defined in paragraph "Limitation of Liability" below) the Company or any other person suffers as a result of the Company's participation in the SPARKS Programme, its use of Engine's premises and engaging with other participants.

Accuracy of Information

The Company and the Founders/Directors hereby represent that any information provided by them to Engine is accurate, complete and not misleading.

Intellectual Property

Engine hereby grants to the Company a non-exclusive, royalty free, revocable licence to use Engine's intellectual property (including without limitation the Engine "SPARKS" logo) to such extent as is necessary to enable the Company to perform its obligations under these Terms and solely for the duration of the SPARKS Programme. Upon termination of these Terms, this licence will automatically be revoked and to the extent that any of the materials created by the Company pursuant to participation in the SPARKS Programme incorporates Engine's intellectual property, the Company hereby confirms that it will amend, destroy or return all such materials so that the Company retains none of Engine's intellectual property. Notwithstanding this, the Company may retain certain Engine intellectual property only to such extent as approved by Engine in writing as is necessary to enable the Company to refer to itself as alumni of the SPARKS Programme.

Expenses

Each party shall pay their own legal and other fees and expenses throughout participation in the SPARKS Programme. If the Company is invited to participate in the SPARKS Programme and withdraws from the process (except as a result of the SPARKS Programme making a material change in the Terms) or if Engine terminates the Company's participation in the SPARKS Programme, the Company shall bear any of Engine's legal costs incurred to that date as a result of any dispute directly or indirectly relating to the Company's participation in the SPARKS Programme.

Confidentiality

The Company and Founders/Director agree to treat these Terms confidentially and will not distribute or disclose its existence or contents outside the Company without the written consent of Engine, except as required to its shareholders and professional advisors.

Assignment

Save as provided in this section, neither party may assign, transfer or novate, or purport to assign, transfer or novate, any of its rights or obligations under these Terms without the prior written consent of the other party, such request not to be unreasonable withheld or delayed.

Engine may assign, transfer or novate, or purport to assign, transfer or novate, any of its rights or obligations under these Terms to its affiliates.

No guarantee

The Company acknowledges that there is no guarantee that the Company will achieve any results with respect to their business proposition as a result of participation in the SPARKS Programme.

Entire Agreement, waivers and remedies

These Terms, constitutes the entire agreement between the parties and supersedes and extinguishes all prior understandings, statements, negotiations, undertakings, arrangements, drafts, agreements, representations, proposals, marketing or communications, whether or not executed or offered, and all conditions and warranties whether expressed, implied or otherwise, between the parties, whether written or oral relating to its subject matter. Neither party has relied on any statements or representations during the negotiations other than those in the Company's application form and associated documentation and what is expressly incorporated in these Terms. Neither party will rely on any understandings, statements, negotiations, undertakings, arrangements, drafts, agreements, representations, proposals, marketing, communications, conditions or warranties (whether expressed, implied or otherwise) unless they are expressly incorporated in these Terms in accordance with the section titled "**Amendment**". Each party agrees to perform such duties and only such duties as are specifically set forth in these Terms it being expressly understood that there are no implied duties hereunder.

No failure on the part of a party to exercise, nor delay by it in exercising, any right or remedy under these Terms or by law shall operate as a waiver thereof, or of any other right or remedy, nor shall any single or partial exercise or any right or remedy preclude any other further exercise of that right or remedy or the exercise of any other right or remedy. The rights and remedies provided in these Terms are cumulative and not exclusive of any rights or remedies provided by law.

Limitation of Liability

Engine shall be not be liable for any losses, damages, charges, expenses, claims, actions, liabilities, damages, costs (including legal costs), proceedings and taxes including but not limited to losses suffered or incurred in: (a) responding to, disputing or defending any claim, action, liability, demand or proceedings as aforesaid; (b) appealing against any judgment, award or decision of any court, tribunal, arbitrator or regulatory or other authority; (c) in connection with any investigation conducted by on or behalf of any authority; (d) establishing its right to be indemnified pursuant to these Terms; and/or (e) in seeking advice as to any claim, action, liability, demand, proceedings or investigation ("**Losses**") that constitute indirect, special or consequential loss, punitive damages, pure economic loss or loss of profits, information, opportunity, goodwill or reputation in connection with or arising out of this Terms, even if the Losses were foreseeable, or Engine had been advised of the possibility of such Losses, whether under or in relation to these Terms.

Severability

If any part of these Terms is found by any court, tribunal, administrative body or authority of competent jurisdiction to be illegal, invalid or unenforceable then that provision shall, to the extent required, be severed from these Terms and shall be ineffective without, as far as is possible, modifying any other part of these Terms and this shall not affect any other provision of these Terms, which shall remain in full force and effect.

Amendment

No variation of these Terms or of any of the documents referred to in it shall be valid unless it is in writing and signed by a director or authorised person on behalf of each of the parties.

Rights of Third Parties

A person who is not a party to these Terms, other than the IA, has no right under the Contracts (Rights of Third Parties) Act 1999 to enforce any term of these Terms but this does not affect any right or remedy of a third party which exists or is available apart from that Act.

Binding Effect

These Terms are intended to be legally binding upon the parties hereto and shall be governed and construed in accordance with the laws of England and Wales and the Courts of England and Wales shall have exclusive jurisdiction.

Counterparts

These Terms may be executed in any number of counterparts, each of which is an original but all of which together constitute one and the same instrument. Delivery of an executed counterpart signature page of these Terms by e-mail (PDF) will be as effective as delivery of a manually executed counterpart of these Terms.

CONFIDENTIAL

APPENDIX A

1. The Company will indemnify and hold harmless:
 - (a) Engine, the IA, and their affiliates, partners, shareholders, directors, agents and employees;
 - (b) any person that provides advice to the Company by virtue of that person participating in the SPARKS Programme as an adviser or mentor; and
 - (c) any other participating investee companies in the SPARKS Programme,(each an "**Indemnified Person**" and together the "**Indemnified Persons**") against any and all losses, damages, charges, expenses, claims, actions, liabilities, damages and costs (including legal costs), it may incur due to a third party claim against it or on its own account ("**Indemnified Liability**") in connection with or as a result of any negligent act, error or omission by an Indemnified Person, including without limitation any guidance or advice related or offered to the Company by an Indemnified Person as part of the SPARKS Programme. This indemnity shall not apply in respect of any Indemnified Liability caused by an Indemnified Person due to its fraud, wilful deceit or gross negligence.
2. The indemnity obligations of the Company under the foregoing paragraph shall be in addition to any liability that the Company may otherwise have.
3. The Company acknowledges that an Indemnified Person who is an advisor, mentor or partner of the SPARKS Programme and its various departments, franchisees, affiliates, divisions, subsidiaries, agencies and representatives continually test and evaluate various concepts, designs, products and other materials for use in connection with the advisor's, mentor's or partner's business and it is possible that some person or entity within the advisor's, mentor's or partner's system is currently evaluating and/or testing a concept, design and/or product that is similar or identical to any of the concepts, designs and/or products being created by the Company, and that the advisor, mentor or partner may have already considered such a concept, design and/or product in the past. The Company acknowledges and agrees that it has no claims against an Indemnified Person in connection with an advisor's, mentors' or partners' consideration, use or development of any similar or identical product, design, or concept that was under development or evaluation by the advisor, mentor or partner as of the date of these Terms or in the past.
4. In addition, the Company will not, without prior written consent of Engine, settle or compromise or consent to the entry of any judgement in any pending or threatened claim, action or proceeding relating to the matters contemplated by these Terms (whether or not any Indemnified Person is a party thereto) unless such settlement, compromise or consent includes an unconditional release of Engine and each other Indemnified Person from all liability arising or that may arise out of such claim, action or proceeding.