

## RQ Platform Terms and Conditions

These Conditions were last updated on 24<sup>th</sup> November 2023

### 1 Introduction

- 1.1 The RQ Platform and [www.rqratings.com](http://www.rqratings.com) are operated by RQ Ratings Ltd, a company registered in England and Wales with company number 13202073 and registered address 71-75 Shelton Street, Covent Garden, London, England, WC2H 9JQ.
- 1.2 The RQ Platform provides the Firm with access to the details of Third Party Firms and the opportunity to (i) introduce clients to and receive client introductions from Third Party Firms and (ii) enter into RQ Partnerships or Fee Sharing Arrangements with such Third Party Firms through which Prospective Clients can be introduced to and introductions can be received from such Third Party Firms.
- 1.3 All fees due under these Conditions in relation to a RQ Partnership (including Fee Share and RQ Partnership Fee Share Balances) shall be paid via RQ Partnerships Ltd on behalf of RQ Ratings Ltd. All fees due under these Conditions in relation to a Fee Sharing Arrangement (including Fee Share and Fee Sharing Arrangement Fee Share Balances) shall be paid via RQ Ratings Ltd. RQ Partnerships Ltd is a company registered in England and Wales with company number 14293441 and registered address 71-75 Shelton Street, Covent Garden, London, United Kingdom, WC2H 9JQ (a wholly owned subsidiary of RQ Ratings Ltd). To the extent these Conditions reference obligations on RQ Partnerships Ltd, RQ Ratings Ltd shall procure the actions of RQ Partnerships Ltd for such obligations. RQ Ratings Ltd shall be responsible and liable for the acts and omissions of RQ Partnerships Ltd under these Conditions.

### 2 Terms which apply to the Firm

- 2.1 These terms and conditions, the Data Processing Addendum and any relevant Additional Policies (together these "**Conditions**") constitute the entire agreement between RQ Ratings Ltd and the Firm in relation to the Firm's use of the RQ Platform and its receipt of the Services superseding all existing agreements, promises, assurances, warranties, representations and understandings between the parties, whether written or oral, relating to its subject matter.
- 2.2 By using the RQ Platform, the Firm signifies its acceptance of these Conditions and agrees to comply with them. The Firm shall be responsible for ensuring such compliance by all Account Users who access the RQ Platform on its behalf.

### 3 Changes to these Conditions

- 3.1 These Conditions (or any part thereof) may be updated by RQ Ratings Ltd from time to time. RQ Ratings Ltd will post any such changes to these Conditions on the RQ Platform and will indicate at the top of the page (or on the first page of the Data Processing Addendum or any Additional Policies as relevant) the date that the relevant terms were last revised.
- 3.2 The Firm's continued use of the RQ Platform and / or the Services after any such changes have been made, constitutes the Firm's acceptance of the amendments. If the Firm does not agree to any such changes, the Firm should immediately cease use of the RQ Platform.

### 4 The RQ Platform and the Services

- 4.1 RQ Ratings Ltd shall provide the Subscription Services to the Firm following its registration of an Account on the RQ Platform. In electing to enter into a RQ Partnership on the RQ Platform, the Firm will also receive the RQ Partnership Services. In electing to enter into a Fee Sharing Arrangement on the RQ Platform, the Firm will also receive the Fee Sharing Services. Time for performance by RQ Ratings Ltd and/or RQ Partnerships Ltd of any Services shall not be of the essence.

- 4.2 RQ Ratings Ltd shall use commercially reasonable endeavours to make the Services available at all times but does not warrant, represent or guarantee that the RQ Platform (or any content on it) or the Services will be uninterrupted or error free.
- 4.3 RQ Ratings Ltd may suspend or withdraw or restrict the availability of all or any part of the RQ Platform and / or the Services at any time and for any duration (including for planned or unplanned maintenance). RQ Ratings Ltd will try to give the Firm reasonable notice of any planned suspension or withdrawal of the RQ Platform and / or the Services. RQ Ratings Ltd shall have no liability to the Firm for any down time of the RQ Platform and / or the Services.
- 4.4 RQ Ratings Ltd is not responsible for any delays, delivery failures, or any other loss or damage resulting from the transfer of data over communications networks and facilities, including the internet, and the Firm acknowledges that the RQ Platform and / or the Services may be subject to limitations, delays and other problems inherent in the use of such communications facilities.
- 4.5 For the avoidance of doubt, RQ Ratings Ltd is under no obligation to oversee, monitor or moderate any interactions between the Firm and Third Party Firms (whether in a RQ Partnership, Fee Sharing Arrangement or otherwise) on the RQ Platform or the content of any materials which are uploaded by the Firm or the Third Party Firm and RQ Ratings Ltd shall not be liable for any loss or damage arising from the use of any interactive services or materials by the Firm or the Firm's reliance on the same.
- 4.6 RQ Ratings Ltd undertakes that the Services will be performed substantially in accordance with these Conditions and with reasonable skill and care.

## **5 Changes to the RQ Platform**

RQ Ratings Ltd may update and make changes to the RQ Platform (including but not limited to the functionality, design and operation of the RQ Platform) from time to time.

## **6 Account and Account Users**

- 6.1 In order to access and benefit from the Services, the Firm will be required to register an Account on the RQ Platform (an "**Account**"). When registering an Account, the Firm agrees to provide accurate and complete information about itself. The Firm shall maintain and promptly update such information (using the appropriate forms on the RQ Platform) as necessary.
- 6.2 In registering an Account, the Firm may be required to create a username and password to enable access to the Account. The Firm may also register an Account via its LinkedIn, Google or Outlook account. Where a username and password is generated, the Firm is responsible for maintaining the confidentiality of the username and password at all times and must not disclose the username and password to any third party.
- 6.3 The Account will enable users from the Firm (each an "**Account User**") to access the RQ Platform and use the Services. Each Account User may be required to create their own username and password to access the Account. The Account User may also register via its LinkedIn, Google or Outlook account. In relation to the Account Users, the Firm undertakes that, where a username and password is generated, it shall procure that each Account User shall keep their username and password confidential.
- 6.4 The Firm is fully responsible and liable for all activities that occur under the Account including the actions or omissions of each Account User.
- 6.5 The Firm shall, and shall procure each Account User shall:
- (a) ensure that it exits from the Account at the end of each session; and
  - (b) immediately notify RQ Ratings Ltd of any unauthorised use of the Account and any other breach or suspected breach of security of the Account.

- 6.6 RQ Ratings Ltd shall not be liable to the Firm for any loss or damage arising from the Firm's failure to comply with this clause 6.
- 6.7 RQ Ratings Ltd reserves the right, before the Account is registered and at any time after the Account is registered, to request from the Firm any such reasonable identification evidence and documents to satisfy its internal anti money laundering / KYC requirements. Failure to provide such documentation may result in delays in registering the Account or, where the Account is already live, a suspension of the Account in accordance with clause 6.8.
- 6.8 RQ Ratings Ltd reserves the right, without liability or prejudice to its other rights against the Firm, to suspend, disable or deactivate the Account and / or the Firm's, or any of its Account User's, access to the RQ Platform and / or the Services, at any time, if in its reasonable opinion the Firm has failed to comply with any of the provisions of these Conditions (including, but not limited to, breaches of clauses 6, 7, 9 and 12 of these Conditions). RQ Ratings Ltd shall have no liability to the Firm for disabling, suspending or deactivating the Account and / or the Firm's, or any of its Account User's, access to the RQ Platform in such circumstances.
- 6.9 RQ Ratings Ltd reserves the right, without incurring any liability, to deactivate an Account that has been inactive for an extended period of time.

## 7 User Subscription

7.1 When registering an Account, the Firm will be required to purchase a subscription (using the appropriate forms on the RQ Platform) (a "**Subscription**").

7.2 The term of the Subscription shall commence on the date the Firm purchases the Subscription in accordance with clause 7.4 and shall continue for a period of 12 months (the "**Initial Subscription Term**"), and thereafter, shall automatically renew for successive periods of 12 months (each a "**Renewal Period**"), unless:

- (a) the Firm gives notice to RQ Ratings Ltd to terminate by email to hello@rqratings.com, at least 30 days before the end of the Initial Subscription Term or any Renewal Period, in which case the Firm's access to the Account and the RQ Platform shall cease upon the expiry of the applicable Initial Subscription Term or Renewal Period; or
- (b) otherwise terminated in accordance with these Conditions,

and the Initial Subscription Term together with any subsequent Renewal Period shall constitute the "**Subscription Term**".

7.3 RQ Ratings Ltd may increase the Subscription Fee for the Subscription at any time, with such fee increase taking effect at the start of the next Renewal Period. RQ Ratings Ltd will post any such changes to the Subscription Fee on the RQ Platform. In the event that the Firm does not agree to the increase, it shall give RQ Ratings Ltd notice of termination by using the appropriate forms on the RQ Platform, such termination shall be effective on the commencement date of the next Renewal Period and clause 19.2 shall apply.

7.4 The Firm shall, when electing to purchase a Subscription, provide to RQ Ratings Ltd, up-to-date and complete debit / credit card details via the online payment form on the RQ Platform. The Firm hereby authorises RQ Ratings Ltd to charge such debit / credit card:

- (a) on the date the Subscription is purchased, the Subscription Fee payable in respect of the Initial Subscription Term; and
- (b) on the first day of each subsequent Renewal Period, the Subscription Fee payable in respect of that Renewal Period.

## **8 Prohibited uses**

8.1 The Firm shall not, and shall procure that each Account User shall not, use the RQ Platform and / or the Services:

- (a) in any way that breaches any applicable law or regulation;
- (b) in any way that is fraudulent or has any unlawful or fraudulent purpose or effect;
- (c) to send, knowingly receive, upload, download, use or re-use any material which does not comply with the Content Standards;
- (d) to transmit, or procure the sending of, any unsolicited or unauthorised advertising or promotional material or any other form of similar solicitation (spam); or
- (e) to knowingly transmit any data, send or upload any material that contains viruses, Trojan horses, worms, time-bombs, keystroke loggers, spyware, adware or any other harmful programs or similar computer code designed to adversely affect the operation of any computer software or hardware.

8.2 The Firm shall not, and shall procure that each Account User shall not, attempt to:

- (a) reproduce, modify, create derivative works from, duplicate, distribute or copy any part of the RQ Platform;
- (b) access without authority, interfere with, damage or disrupt:
  - (i) any part of the RQ Platform and / or the provision of the Services;
  - (ii) any equipment or network on which the RQ Platform is stored or via which it is provided;
  - (iii) any software used in the provision of the RQ Platform and / or the Services;  
or
  - (iv) any equipment or network or software owned or used by any third party;
- (c) attempt to de-compile, reverse compile, disassemble, reverse engineer or otherwise reduce to human-perceivable form all or any part of the RQ Platform; or
- (d) access all or any part of the RQ Platform in order to build a product or service which competes with the Services.

## **9 Content Standards**

9.1 The standards set out in this clause 9 (the "**Content Standards**") apply to the Firm Content uploaded to the RQ Platform, and to any interactive services associated with it.

9.2 The Firm Content must:

- (a) be accurate (where it states facts);
- (b) be genuinely held (where it states opinions); and
- (c) comply with all applicable laws.

9.3 The Firm Content must not:

- (a) be defamatory in any nature;

- (b) promote discrimination based on race, sex, religion, nationality, disability, sexual orientation or age;
- (c) infringe any copyright, database right or trade mark of any other party;
- (d) be likely to deceive any person;
- (e) breach any legal duty owed to a third party, such as a contractual duty or a duty of confidence;
- (f) promote any illegal content or activity;
- (g) impersonate any person or misrepresent the Firm's identity or affiliation with any person; or
- (h) advocate, promote, incite any party to commit, or assist any unlawful or criminal act;

and RQ Ratings Ltd reserves the right, without liability or prejudice to its other rights to the Firm, to disable the Firm's access to any material that breaches the provisions of this clause.

- 9.4 The Firm acknowledges and agrees that the Third Party Firm Content is uploaded to the RQ Platform by the relevant Third Party Firm. RQ Ratings Ltd has no responsibility for, or liability to the Firm for, and does not warrant, represent or guarantee, the accuracy, integrity or quality of, the Third Party Firm Content.

## **10 Viruses**

- 10.1 RQ Ratings Ltd does not warrant, represent or guarantee that the RQ Platform will be secure or free from bugs or viruses.
- 10.2 The Firm shall be responsible for configuring its information technology, computer programmes and platform to access its Account, the RQ Platform and / or the Services. The Firm should use its own virus protection software.

## **11 Proprietary Rights**

- 11.1 The Firm acknowledges and agrees that RQ Ratings Ltd and / or its licensors own all Intellectual Property Rights in the RQ Platform including any content made available on the RQ Platform (except for the Third Party Firm Content, which is owned by the relevant Third Party Firm and the Firm Content which is owned by the Firm). Except as expressly stated herein, these Conditions do not grant the Firm any rights over the Intellectual Property Rights in the RQ Platform.
- 11.2 RQ Ratings Ltd warrants that it has and will maintain all necessary licences, consents, and permissions necessary for the performance of its obligations under these Conditions.
- 11.3 RQ Ratings Ltd grants to the Firm a non-exclusive, worldwide, non-transferable licence to use the Intellectual Property Rights in the RQ Platform to the extent necessary to utilise the RQ Platform and the Services solely for the Firm's internal business purposes, subject to compliance with these Conditions.
- 11.4 RQ Ratings Ltd acknowledges that the Firm (or its licensors) owns all Intellectual Property Rights in the Firm Content. The Firm hereby grants to RQ Ratings Ltd a non-exclusive, sub-licensable, worldwide, royalty free, perpetual and irrevocable licence to use the Firm Content to provide the Services to the Firm and the Third Party Firms and operate the RQ Platform.

## **12 RQ Partnerships, Fee Sharing Arrangements and Fee Share**

- 12.1 When acting as an Introducing Firm, the Firm shall ensure that all Prospective Clients have been fully screened and vetted from an anti-money laundering / KYC perspective. On the

written request from RQ Ratings Ltd, the Firm shall provide RQ Ratings Ltd with copies of all documents and evidence to demonstrate compliance with this clause 12.1.

- 12.2 An Introducing Firm and a Recipient Firm can elect to enter into a RQ Partnership or a Fee Sharing Arrangement by using the appropriate forms on the RQ Platform. A RQ Partnership or Fee Sharing Arrangement is only entered into when both the Introducing Firm and the Recipient Firm have agreed the terms of such RQ Partnership or Fee Sharing Arrangement via the RQ Platform in accordance with clause 12.7.
- 12.3 When acting as an Introducing Firm, all referrals of Prospective Clients by the Firm to Recipient Firms who have entered into a RQ Partnership or a Fee Sharing Arrangement (as the case may be) with the Client shall be made via the RQ Platform and any referral that is made by any other means (including via any other intermediary platform) is strictly prohibited. The restriction in this clause 12.3 shall not apply in the event of a RQ Partnership Suspension or a Fee Sharing Arrangement Suspension under clause 12.4 or the conversion of a RQ Partnership or a Fee Sharing Arrangement to a Joint Venture under clause 13.
- 12.4 When acting as a Recipient Firm, the Firm can, at any time, elect to cease accepting referrals of Prospective Clients from the Introducing Firm, under the relevant RQ Partnership or Fee Sharing Arrangement (as the case may be), by notifying the Introducing Firm in writing and notifying RQ Ratings Ltd by email to [hello@RQratings.com](mailto:hello@RQratings.com) (being a "**RQ Partnership Suspension**" or "**Fee Sharing Arrangement Suspension**" and the date of receipt of such notice being the "**RQ Partnership Suspension Date**" or "**Fee Sharing Arrangement Suspension Date**" (in each case as applicable)).
- 12.5 For the avoidance of doubt (and subject to clause 12.6) in the event of a (i) RQ Partnership Suspension under clause 12.4, the Introducing Firm shall continue to be entitled to and the Firm shall continue to be liable for any Fee Share for any referrals of Prospective Clients to the Firm that occurred prior to the RQ Partnership Suspension Date; and (ii) Fee Sharing Arrangement Suspension under clause 12.4, the Introducing Firm shall continue to be entitled to and the Firm shall continue to be liable for any Fee Share for any referrals of Prospective Clients to the Firm that occurred prior to the Fee Sharing Arrangement Suspension Date.
- 12.6 Where a RQ Partnership or Fee Sharing Arrangement is entered into and the Firm is acting as an Introducing Firm, the Firm shall be entitled to a Fee Share if a Prospective Client referred by the Firm enters into a Relevant Contract. The Firm shall not be entitled to any Fee Share from a Recipient Firm if the Recipient Firm has not elected to be in a RQ Partnership or Fee Sharing Arrangement (as the case may be) with the Firm.
- 12.7 The amount of Fee Share and the Expected Fee Share (and other terms of the RQ Partnership or Fee Sharing Arrangement) (as the case may be) shall be agreed between the Introducing Firm and the Recipient Firm via the RQ Platform (using the appropriate forms on the RQ Platform). RQ Ratings Ltd and RQ Partnerships Ltd may be involved in any discussions or negotiations in relation to the terms on which any RQ Partnership or Fee Sharing Arrangement (as the case may be) is entered into, including but not limited to, the rate of Fee Share or Expected Fee Share. However, RQ Ratings Ltd and RQ Partnerships Ltd shall have no liability to the Introducing Firm or the Recipient Firm regarding any claims or losses arising from such negotiations or discussions.
- 12.8 RQ Ratings Ltd and RQ Partnerships Ltd shall have no liability to the Introducing Firm or the Recipient Firm if the Recipient Firm seeks to "claw-back" (or otherwise have returned to it) any amount of the Fee Share that it has paid to the Introducing Firm. Any such "claw-back" or return of the Fee Share shall be agreed between the Recipient Firm and Introducing Firm and, RQ Ratings Ltd and RQ Partnerships Ltd shall not be involved in, and shall have no responsibility in respect of, facilitating the "claw-back" (or other such return) of the Fee Share.
- 12.9 In the event that the Recipient Firm fails to pay the agreed rate of Fee Share to RQ Partnerships Ltd (in respect of a RQ Partnership) or to RQ Ratings Ltd (in respect of a Fee Sharing Arrangement) in accordance with these Conditions, RQ Partnerships Ltd or RQ Ratings Ltd (as the case may be) shall use its reasonable endeavours to enforce these

Conditions (in accordance with its usual business practices) and recover the agreed rate of Fee Share. Neither RQ Partnerships Ltd nor RQ Ratings Ltd shall, however, be liable to pay to the Introducing Firm the Fee Share Balance if RQ Partnerships Ltd or RQ Ratings Ltd (as the case may be) does not receive the Fee Share from the Recipient Firm.

- 12.10 Where the Firm acts as a Recipient Firm, the Firm shall notify RQ Partnerships Ltd (in respect of a RQ Partnership) and RQ Ratings Ltd (in respect of a Fee Sharing Arrangement), within 14 Business Days, each time a Prospective Client introduced to it by the Introducing Firm via the RQ Platform enters into a Relevant Contract.
- 12.11 In respect of each RQ Partnership that the Firm has entered into as a Recipient Firm:
- (a) the Firm shall promptly notify RQ Partnerships Ltd in writing and no later than 5 Business Days after the end of each Quarter, of all Fees paid to the Firm under each of the Relevant Contracts it has entered into in the relevant Quarter (the "**Quarterly RQ Partnership Fees**");
  - (b) RQ Partnerships Ltd shall, upon receiving notification of the Quarterly RQ Partnership Fees received by the Firm, promptly invoice the Firm for the Fee Share plus the RQ Service Fees for that Quarter; and
  - (c) the Firm shall pay the Fee Share and the RQ Service Fees to RQ Partnerships Ltd within 30 Business Days of receipt of the invoice to a bank account nominated in writing by RQ Ratings Ltd from time to time.
- 12.12 On receipt of the Fee Share by RQ Partnerships Ltd, RQ Partnerships Ltd shall deduct the Platform Usage Fee from the Fee Share (the balance being the "**RQ Partnership Fee Share Balance**") and pay the RQ Partnership Fee Share Balance to the Introducing Firm in accordance with the terms agreed with the Introducing Firm.
- 12.13 Where the Firm is acting as an Introducing Firm, RQ Partnerships Ltd shall, within 5 Business Days of receiving the Fee Share in full and in cleared funds from the Recipient Firm:
- (a) pay to the Firm the RQ Partnership Fee Share Balance to a bank account nominated by the Firm on the RQ Platform; and
  - (b) send to the Firm a written statement setting out for that Quarter (i) the total Fees received by each Recipient Firm with which the Firm has a RQ Partnership under the Relevant Contracts; (ii) the Fee Share received by RQ Partnerships Ltd in respect of such RQ Partnerships and (iii) the rate of the Platform Usage Fee (including how the Platform Usage Fee was calculated).
- 12.14 In respect of each Fee Sharing Arrangement that the Firm has entered into as a Recipient Firm:
- (a) the Firm shall promptly notify RQ Ratings Ltd in writing and no later than 5 Business Days following receipt of each Fee payment the Firm receives under a Relevant Contract;
  - (b) RQ Ratings Ltd shall, upon receiving notification of any such Fee payment received by the Firm, promptly invoice the Firm for the Fee Share, RQ Introduction Fee and any associated fees; and
  - (c) the Firm shall pay the Fee Share and RQ Introduction Fee to RQ Ratings Ltd within 30 Business Days of receipt of the invoice to a bank account nominated in writing by RQ Ratings Ltd from time to time.
- 12.15 On receipt of the Fee Share by RQ Ratings Ltd, RQ Ratings Ltd shall deduct the RQ Receiving Fee from the Fee Share (the balance being the "**Fee Sharing Arrangement Fee Share Balance**").

- 12.16 In the event that the Firm is regulated by the ICAEW and acting as an Introducer Firm and:
- (a) the Fee Sharing Arrangement Fee Share Balance relates to Exempt Regulated Activities ("**ERA Fee Share**"), RQ Ratings Ltd shall notify the Client of the fact, and give the Client 40 days (from the date of being notified) to object to the Firm receiving the ERA Fee Share. If the Client confirms to RQ Ratings Ltd that it objects to the Firm receiving the ERA Fee Share within the 40-day period, RQ Ratings Ltd shall deduct the ERA Fee Share from the Fee Sharing Arrangement Fee Share Balance and pay the ERA Fee Share to the Client; and/or
  - (b) the rolling 12-month net Fee Sharing Arrangement Fee Share Balance exceeds 10% of the Upper Band (with the exceeded amount being the "**Exceeded Fee Share**"), RQ Ratings Ltd shall notify the Client of the fact, and give the Client 40 days (from the date of being notified), to object to the Firm receiving the Exceeded Fee Share. If the Client confirms to RQ Ratings Ltd that it objects to the Firm receiving the Exceeded Fee Share within the 40-day period, RQ Ratings Ltd shall deduct the Exceeded Fee Share from the Fee Share and shall pay the Exceeded Fee Share to the Client.
- 12.17 Provided no objection has been raised by the Client in accordance with clause 12.16, RQ Ratings Ltd shall:
- (a) pay the Firm the Fee Sharing Arrangement Fee Share Balance to a bank account nominated by the Firm on the RQ Platform; and
  - (b) send the Firm a written statement setting out (i) the Fees received by the relevant Recipient Firm with which the Firm has a Fee Sharing Arrangement (ii) the Fee Share received by RQ Ratings Ltd in respect of such Fee Sharing Arrangement and (iii) the amounts (if any) deducted under clause 12.16.
- 12.18 The Fee Share Balance shall be payable to the Firm in the currency in which it is received by RQ Partnerships Ltd or RQ Ratings Ltd (as the case may be) from the Recipient Firm or in pounds sterling.
- 12.19 Where the Firm acts as the Recipient Firm, the Firm shall keep separate accounts and records giving accurate and complete details of all Relevant Contracts it enters into, including all payments received under them. The Firm shall permit the duly appointed representatives of RQ Ratings Ltd and RQ Partnerships Ltd at all reasonable times to inspect all such accounts and records and to take copies of them to (i) verify the amount of Fee Share received by RQ Partnerships Ltd and (ii) to check whether any Relevant Contracts which have purported to have been terminated by the Firm have in fact been terminated.

### **13 Converting to a Joint Venture**

- 13.1 An Introducing Firm and a Recipient Firm who have entered into a RQ Partnership or a Fee Sharing Arrangement (as the case may be) may convert the RQ Partnership or the Fee Sharing Arrangement (as the case may be) into a Joint Venture and continue using the RQ Platform provided that the Introducing Firm and/or the Recipient Firm notifies RQ Ratings Ltd by email to [hello@RQratings.com](mailto:hello@RQratings.com) at least 3 months in advance of their intentions to convert the RQ Partnership or the Fee Sharing Arrangement (as the case may be) into a Joint Venture.
- 13.2 If a RQ Partnership or a Fee Sharing Arrangement is converted into a Joint Venture under clause 13, the Firm shall procure that the Joint Venture:
- (a) prior to effecting any introductions, enters into the Joint Venture Terms with RQ Ratings Ltd; and
  - (b) uses the RQ Platform to effect all introductions.



13.3 Upon execution of the Joint Venture Terms by the Joint Venture in accordance with clause 13.2(a), the relevant RQ Partnership or Fee Sharing Arrangement (as the case may be) will cease to exist and all arrangements between the Introducing Firm, the relevant Recipient Firm and RQ Ratings Ltd in relation to such RQ Partnership or Fee Sharing Arrangement (as the case may be) under these Conditions shall automatically terminate.

#### **14 Payment**

14.1 The Firm shall pay each invoice submitted by RQ Partnerships Ltd or RQ Ratings Ltd (as the case may be):

- (a) within 30 Business Days of the date of the invoice;
- (b) in full and in cleared funds to a bank account nominated in writing by RQ Partnerships Ltd or RQ Ratings Ltd (as the case may be), and

time for payment shall be of the essence of these Conditions.

14.2 If the Firm fails to make any payment due to RQ Partnerships Ltd or RQ Ratings Ltd (as the case may be) under these Conditions by the due date for payment, then, without limiting RQ Ratings Ltd's remedies under these Conditions, the Firm shall pay interest on the overdue amount at the rate of 4% per annum above the Bank of England's base rate from time to time. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount, whether before or after judgment. The Firm shall pay the interest together with the overdue amount.

14.3 All fees payable under these Conditions are exclusive of value added tax or other applicable tax.

#### **15 Data Protection**

The parties shall comply with their data protection obligations as set out in the Data Processing Addendum.

#### **16 Confidentiality**

16.1 The Firm shall keep the Confidential Information confidential at all times and shall not:

- (a) use such Confidential Information except for the purpose of exercising or performing its rights and obligations under these Conditions or to use the RQ Platform; or
- (b) disclose such Confidential Information in whole or in part to any third party, except (i) to its employees, officers or representatives who need to know such information for the purposes of exercising its rights or performing its obligations under or in connection with these Conditions or (ii) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

16.2 RQ Ratings Ltd shall keep the Firm Content confidential and shall not:

- (a) use such Firm Content except for the purpose of performing its rights and obligations under these Conditions, providing the Services or otherwise making available the RQ Platform; or
- (b) disclose such Firm Content in whole or in part to any third party, except (i) to its employees, officers or representatives who need to know such information for the purposes of exercising its rights or performing its obligations under or in connection with these Conditions or (ii) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

16.3 The provisions of this clause shall not apply to any Confidential Information that:

- (a) is or becomes generally available to the public (other than as a result of its disclosure by the receiving party or its representatives in breach of this clause);
- (b) was available to the receiving party on a non-confidential basis before disclosure by the disclosing party;
- (c) was, is or becomes available to the receiving party on a non-confidential basis from a person who, to the receiving party's knowledge, is not bound by a confidentiality agreement with the disclosing party or otherwise prohibited from disclosing the information to the receiving party;
- (d) the parties agree in writing is not confidential or may be disclosed; or
- (e) is developed by or for the receiving party independently of the information disclosed by the disclosing party.

16.4 The provisions of this clause 16 shall continue to apply after termination.

## **17 Indemnity**

17.1 The Firm shall defend, indemnify and hold harmless RQ Ratings Ltd and RQ Partnerships Ltd against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by RQ Ratings Ltd and / or RQ Partnerships Ltd arising out of or in connection with:

- (a) the Firm's, and each of the Account User's, use of the RQ Platform; and / or
- (b) any claim made against RQ Ratings Ltd and / or RQ Partnerships Ltd that the Firm Content infringes the Intellectual Property Rights of a third party.

## **18 Limitation of liability**

18.1 References to liability in this clause 18 are to all liability arising under or in connection with these Conditions including but not limited to liability in contract, tort (including negligence), misrepresentation, restitution or otherwise.

18.2 Except as expressly and specifically provided in these Conditions:

- (a) the Firm assumes sole responsibility for results obtained from the use of the RQ Platform and / or the Services by the Firm, and for conclusions drawn from such use;
- (b) all warranties, representations, conditions and all other terms of any kind whatsoever implied by statute or common law are, to the fullest extent permitted by applicable law, excluded from these Conditions; and
- (c) the RQ Platform and the Services are provided to the Firm on an "as is" basis and the use of the RQ Platform is at the Firm's own risk.

18.3 Nothing in these Conditions limits any liability which cannot legally be limited, including but not limited to, liability for:

- (a) death or personal injury caused by negligence; or
- (b) fraud or fraudulent misrepresentation.

18.4 Subject to clause 18.2 and 18.3:

- (a) RQ Ratings Ltd and RQ Partnerships Ltd shall not be liable to the Firm for any loss of profits, loss of sales or business, loss of agreements or contracts, loss of anticipated savings, loss or damage to goodwill and/or similar losses or loss or corruption of software, data or information, or pure economic loss, or for any special, indirect or consequential loss, costs, damages, charges or expenses however arising under these Conditions; and
- (b) RQ Ratings Ltd's and RQ Partnerships Ltd's total aggregate liability to the Firm:
  - (i) for loss arising from the RQ Ratings Ltd's failure to comply with its data processing obligations under the Data Processing Addendum shall not exceed an amount that is one and half times the amount under clause 18.4(b)(ii); and
  - (ii) for all other loss or damage shall not exceed an amount equal to the Subscription Fees payable by the Firm to RQ Ratings Ltd and / or RQ Partnerships Ltd in the 12 months immediately prior to the date on which the claim arose.

18.5 You should note that use of the RQ Platform does not guarantee that, as an Introducing Firm and/or a Receiving Firm, you will be meeting all of your legal and/or regulatory obligations and, subject to clause 18.3, RQ does not accept any liability for losses suffered by a Firm as a result of its breach of its regulatory or legal obligations by using the RQ Platform. If the Firm has any doubt over whether use of the RQ Platform is consistent with its legal and regulatory obligations, the Firm should seek its own independent legal advice.

## **19 Termination**

19.1 RQ Ratings Ltd may terminate the Firm's access to the Account, the RQ Platform and / or use of the Services, immediately at any time, for any reason (including but not limited to the insolvency of the Firm), without incurring any liability to the Firm or any third party.

19.2 On termination for any reason:

- (a) the Firm shall immediately pay to RQ Partnerships Ltd all unpaid invoices and interest and, in respect of the Services supplied but for which no invoice has been submitted, RQ Partnerships Ltd may submit an invoice, which shall be payable immediately on receipt;
- (b) all licences granted to the Firm under these Conditions shall immediately terminate and the Firm shall immediately cease all use of the RQ Platform and the Services;
- (c) RQ Ratings Ltd may destroy or otherwise dispose of any of the Firm Content on the RQ Platform; and
- (d) any rights, remedies, obligations or liabilities of the parties that have accrued up to the date of termination, including the right to claim damages in respect of any breach of these Conditions which existed at or before the date of termination shall not be affected or prejudiced.

19.3 Save where RQ Ratings Ltd terminates the Firm's access to the Account as a result of a breach by the Firm of these Conditions, RQ Partnerships Ltd and / or RQ Ratings Ltd shall pay to the Firm any outstanding Fee Share Balances that are due, as at and up to the date of termination, to the Firm in accordance with clause 12. For the avoidance of doubt, RQ Partnerships Ltd and / or RQ Ratings Ltd shall not be liable to pay the Firm any sums in respect of Fee Share generated after the date of termination.

19.4 Where RQ Ratings Ltd terminates the Firm's access to the Account as a result of the insolvency of the Firm, RQ Ratings Ltd shall be entitled to receive any Fee Share that would have been paid to the Firm from the Third Party Firm.

## 20 General

- 20.1 **Logo Use.** The Firm acknowledges and agrees that RQ Ratings Ltd shall have the right to use and display the Firm's logo and trade name on [www.rqratings.com](http://www.rqratings.com), the RQ Platform and any marketing materials for marketing and promotional purposes for such period of time that the Firm has an active Account on the RQ Platform. RQ Ratings Ltd shall cease using and displaying the Firm's logo and trade name if the Firm notifies RQ Ratings Ltd in writing to [hello@RQratings.com](mailto:hello@RQratings.com) to cease using the Firm's logo and trade name for such purposes.
- 20.2 **Force majeure.** No party shall be in breach of these Conditions nor liable for any delay in performing, or failure to perform, any of its obligations under these Conditions if such delay or failure result from events, circumstances or causes beyond its reasonable control.
- 20.3 **Assignment, change of control and other dealings.**
- (a) RQ Ratings Ltd may at any time assign, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any or all of its rights and obligations under these Conditions.
  - (b) The Firm shall not assign, transfer, mortgage, charge, subcontract, delegate, declare a trust over or deal in any other manner with any of its rights and obligations under these Conditions without the prior written consent of RQ Ratings Ltd.
  - (c) Nothing in these Conditions, shall prevent or restrict a change of control (as defined in section 1124 of the Corporation Tax Act 2010) of either RQ Ratings Ltd or RQ Partnerships Ltd and no consent is needed from the Firm for such a change of control. For the avoidance of doubt, a change of control of either RQ Ratings Ltd or RQ Partnerships Ltd shall not entitle the Firm to any rights (including termination rights), claims, remedies or otherwise.
- 20.4 **Variation.** Except as set out in these Conditions, no variation of the Conditions shall be effective unless it is in writing and signed by the parties (or their authorised representatives).
- 20.5 **Waiver.** A waiver of any right or remedy under these Conditions or by law is only effective if given in writing and shall not be deemed a waiver of any subsequent right or remedy. A failure or delay by a party to exercise any right or remedy provided under these Conditions or by law shall not constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict any further exercise of that or any other right or remedy. No single or partial exercise of any right or remedy provided under these Conditions or by law shall prevent or restrict the further exercise of that or any other right or remedy.
- 20.6 **Severance.** If any provision or part-provision of the Conditions is or becomes invalid, illegal or unenforceable, it shall be deemed deleted, but that shall not affect the validity and enforceability of the rest of these Conditions. If any provision or part-provision of these Conditions is deleted under this clause 20.6, the parties shall negotiate in good faith to agree a replacement provision that, to the greatest extent possible, achieves the intended commercial result of the original provision.
- 20.7 **Notices.**
- (a) Any notice or other communication given to a party under or in connection with these Conditions shall be in writing and shall be (i) delivered by hand or by pre-paid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case) or (ii) sent by email to RQ Ratings Ltd to [hello@RQratings.com](mailto:hello@RQratings.com) and to the Firm to the email address notified by the Firm to RQ Ratings Ltd.
  - (b) Any notice or communication shall be deemed to have been received:
    - (i) if delivered by hand, at the time the notice is left at the proper address; or

- (ii) if sent by pre-paid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting; or
  - (iii) if sent by email, at the time of transmission, or, if this time falls outside normal business hours (being 9am to 5pm on weekdays) in the place of receipt, when business hours resume.
- (c) This clause 20.7 does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any other method of dispute resolution.

20.8 **Third party rights.** Unless it expressly states otherwise, these Conditions, the Data Processing Addendum and any relevant Additional Policies do not give rise to any rights under the Contracts (Rights of Third Parties) Act 1999 to enforce any of these Conditions.

20.9 **Governing law.** These Conditions and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by, and construed in accordance with the law of England.

20.10 **Jurisdiction.** Each party irrevocably agrees that the courts of England shall have exclusive jurisdiction to settle any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with these Conditions or its subject matter or formation.

## 21 Definitions

21.1 **Account:** has the meaning given to it in clause 6.1.

**Account User:** has the meaning given to it in clause 6.3.

**Additional Policies:** the policies of RQ Ratings Ltd governing the Firm's use of the RQ Platform and / or the Services which include, but are not limited to the following:

- (a) Data Privacy Policy <https://www.rqratings.com/privacy-policy>;
- (b) Cookie Policy <https://www.rqratings.com/cookie-policy>.

**Business Day:** a day other than a Saturday, Sunday or public holiday in England, when banks in London are open for business.

**Client:** a Prospective Client who has entered into a Relevant Contract with a Recipient Firm.

**Conditions:** the terms and conditions set out on this page, the Data Processing Agreement and the Additional Policies, as amended from time to time in accordance with clause 3.1.

**Confidential Information:** all confidential information, data, documents, software or materials made available to the parties through their use of the RQ Platform, including but not limited to:

- (a) the Firm Content
- (b) the Third Party Firm Content;
- (c) the operations, processes and product information of RQ Ratings Ltd or the RQ Platform.

**Content Standards:** the rules, regulations and standards with which the Firm must comply with when uploading Firm Content to the RQ Platform as set out in clause 9.

**Data Processing Addendum:** the data protection addendum to apply between the parties as set out in Schedule 1.

**ERA Fee Share:** has the meaning given to it in clause 12.16(a).

**Exceeded Fee Share:** has the meaning given to it in clause 12.16(b).

**Exempt Regulated Activities:** has the meaning as defined by the ICAEW in its Code of Ethics and Designated Professional Body (Investment Business) licence handbook.

**Expected Fee Share:** the total Fee Share which an Introducing Firm expects to generate from a Prospective Client in each 12-month period under a Fee Sharing Arrangement (the first 12-month period commencing on the date the Fee Sharing Agreement is agreed) and (where required by applicable regulatory bodies) as notified in advance to the Prospective Client when entering into the Fee Sharing Arrangement.

**Fees:** the sums received by the Recipient Firm from the Client (or any other third party) under the Relevant Contract.

**Fee Share:** the agreed amount (as a percentage (%) of the Fees) payable by the Recipient Firm to a Introducing Firm where (i) the Introducing Firm and the relevant Recipient Firm have entered into a RQ Partnership or a Fee Sharing Arrangement (as the case may be) and (ii) a Prospective Client introduced by the Introducing Firm via the RQ Platform enters into a Relevant Contract.

**Fee Share Balance:** means either a RQ Partnership Fee Share Balance or a Fee Sharing Arrangement Fee Share Balance (as the case may be).

**Fee Sharing Arrangement:** the fee sharing arrangement agreed between an Introducing Firm and a Recipient Firm using the appropriate forms on the RQ Platform (as an alternative to entering into a RQ Partnership).

**Fee Sharing Arrangement Fee Share Balance:** has the meaning given to it in clause 12.15.

**Fee Sharing Arrangement Suspension:** has the meaning given to it in clause 12.4.

**Fee Sharing Arrangement Suspension Date:** has the meaning given to it in clause 12.4.

**Fee Sharing Services:** means the services to be provided by RQ Ratings Ltd and / or RQ Partnerships Ltd via the RQ Platform, when the Firm has entered into a Fee Sharing Arrangement with a Third Party Firm, as updated by RQ Ratings Ltd from time to time, and as set out on the RQ Platform

**Firm:** the firm registered on the RQ Platform and entering into these Conditions.

**Firm Content:** the data, materials, information or documents inputted or uploaded by the Firm into the RQ Platform and made available to RQ Ratings Ltd and the Third Party Firm as part of the Services including, but not limited to, data in respect of Prospective Clients.

**ICAEW:** means the Institute of Chartered Accountants in England and Wales.

**Intellectual Property Rights:** patents, rights to inventions, copyright, trade marks and service marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use and protect the confidentiality of confidential information (including know-how and trade secrets) and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

**Introducing Firm:** means either (i) the Firm when it is introducing Prospective Clients to Third Party Firms or (ii) a Third Party Firm when it is introducing Prospective Clients to the Firm (as is applicable).

**Joint Venture:** a company established by the Firm and a Third Party Firm in which both parties have controlling interests the purpose of which is to effect introductions on the RQ Platform.

**Joint Venture Terms:** the standard terms and conditions under which RQ Ratings Ltd contracts with the Joint Venture in relation to its use of the RQ Platform.

**Platform Usage Fee:** an amount calculated on the usage of the RQ Platform by the Introducing Firm each Quarter, to be capped at 15% of the Fee Share.

**Prospective Client:** a person or firm to whom the Recipient Firm has not at any time previously provided any goods or services and with whom the Recipient Firm has not been in bona fide negotiations to provide goods or services in the six months before the date an Introducing Firm introduces the Prospective Client to a Recipient Firm via the RQ Platform.

**Quarter:** means the three-month periods ending on March 31, June 30, September 30 and December 31.

**Quarterly RQ Partnership Fees:** has the meaning given to it in clause 12.11(a).

**Recipient Firm:** means either (i) the Firm when it is receiving information about Prospective Clients from a Third Party Firm or (ii) a Third Party Firm when it is receiving information about Prospective Clients from the Firm (as is applicable)..

**Relevant Contract:** a contract for the supply of goods or services entered into between the Recipient Firm and a Prospective Client who was introduced by the Introducing Firm via the RQ Platform.

**RQ Introduction Fee:** an amount equal to 5% of the Fee Share.

**RQ Partnership:** the arrangement between an Introducing Firm and a Recipient Firm where both parties have elected (using the appropriate forms on the RQ Platform) to enter into a commercial relationship in respect of introductions made on the RQ Platform.

**RQ Partnership Fee Share Balance:** has the meaning given to it in clause 12.12.

**RQ Partnership Services:** means the services to be provided by RQ Ratings Ltd and / or RQ Partnerships Ltd via the RQ Platform, when the Firm has entered into a RQ Partnership with a Third Party Firm, as updated by RQ Ratings Ltd from time to time, and as set out on the RQ Platform.

**RQ Partnership Suspension:** has the meaning given to it in clause 12.4.

**RQ Partnership Suspension Date:** has the meaning given to it in clause 12.4.

**RQ Platform:** app.rqratings.com

**RQ Receiving Fee:** an amount equal to 10% of the Fee Share.

**RQ Service Fees:** means the fees payable by the Receiving Firm to RQ Partnerships Ltd in respect of its use of the RQ Platform, representing an amount equal to 2% of the Quarterly RQ Partnership Fees payable by the Receiving Firm each Quarter.

**Services:** means the services provided by RQ Ratings Ltd via the RQ Platform to the Introducing Firm, consisting of the Subscription Services, the RQ Partnership Services and the Fee Sharing Services.

**Subscription:** has the meaning given to it in clause 7.1.

**Subscription Fee:** the subscription fees payable by the Firm for the use of the RQ Platform and the Subscription Services, as set out on the RQ Platform.

**Subscription Services:** means the services to be provided by RQ Ratings Ltd via the RQ Platform, as updated by RQ Ratings Ltd from time to time, and as set out on the RQ Platform.

**Subscription Term:** has the meaning given to it in clause 7.2.

**Third Party Firm:** a firm registered on the RQ Platform other than the Firm.

**Upper Band:** 10% above the Expected Fee Share.



## Schedule 1 - Data Processing Addendum

### 1 Definitions and interpretation

In this Schedule 1 the following definitions apply:

**Adequacy Decision:** a decision of the UK Government or, where the GDPR applies, the European Commission made pursuant to the Data Protection Laws that the laws of a third country ensure an adequate level of protection for personal data or any other decision or position adopted to govern the international transfer of personal data as published and agreed by the respective territories', governments, supervisory authorities' or other relevant decision-making bodies.

**Platform Personal Data:** means the personal data of Prospective Clients and any other personal data in each case which is uploaded by the Firm to the RQ Platform (or otherwise provided by the Firm to RQ Ratings Ltd) and is processed by RQ Ratings Ltd in the provision of, or in connection with, the Services.

**consent:** shall have the meaning given to it in the Data Protection Laws.

**data controller:** shall have the meaning given to it in the Data Protection Laws.

**data processor:** shall have the meaning given to it in the Data Protection Laws.

**data subject:** shall have the meaning given to it in the Data Protection Laws.

**Data Protection Laws:** means all applicable data protection and privacy legislation in force from time to time including where relevant, the UK GDPR; the Data Protection Act 2018 (DPA 2018) (and regulations made thereunder); Regulation (EU) 2016/679 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data (commonly known as "**GDPR**"); the Privacy and Electronic Communications Regulations 2003 (SI 2003 No. 2426) as amended; and all other legislation and regulatory requirements in force from time to time which apply to RQ Ratings Ltd and/or the Firm relating to the use of personal data.

**International Transfer:** means a transfer of Platform Personal Data from within the UK to a territory that is outside the UK and/or the EEA (where the GDPR applies) that is not otherwise subject to an Adequacy Decision.

**personal data:** shall have the meaning given to it in the Data Protection Laws.

**process** and **processing:** shall have the meaning given to them in the Data Protection Laws.

**Sub-Processor:** means any sub-contractor, supplier or other third party engaged by RQ Ratings Ltd that will process the Platform Personal Data.

**UK GDPR:** means the GDPR as it forms part of the laws of England and Wales, Scotland and Northern Ireland by virtue of section 3 of the European Union (Withdrawal) Act 2018 and as amended by the Data Protection, Privacy and Electronic Communications (Amendments etc) (EU Exit) Regulations 2019 and the Data Protection, Privacy and Electronic Communications (Amendments etc) (EU Exit) Regulations 2020.

### 2 Compliance with Data Protection Laws

- 2.1 Each of the Firm and RQ Ratings Ltd shall at all times comply with all applicable requirements of the Data Protection Laws. This clause 2 is in addition to and does not relieve, remove or replace, either party's obligations or rights under the Data Protection Laws.

- 2.2 For the purposes of the Data Protection Laws, the parties agree that the Firm is the data controller and RQ Ratings Ltd is the data processor of the Platform Personal Data.

### **3 The Introducing Firm's Warranties and Obligations**

- 3.1 Without prejudice to the generality of clause 2.1, the Firm shall be responsible for determining the lawful basis on which it and RQ Ratings Ltd can process the Platform Personal Data for the purposes of providing and receiving the Services in accordance with these Conditions prior to (i) providing the personal data to RQ Ratings Ltd and/or (ii) issuing instructions to RQ Ratings Ltd to collect or otherwise process the personal data. The Firm warrants on a continuous basis that it has a lawful basis for processing the Platform Personal Data and for providing such personal data to RQ Ratings Ltd for processing in connection with the Firm's use of the RQ Platform and the provision of the Services.
- 3.2 Without prejudice to the generality of clause 2.1, the Firm shall be responsible for (i) determining the lawful basis on which it can share Platform Personal Data with Third Party Firms via the RQ Platform prior to it granting a Third Party Firm access to the Platform Personal Data and (ii) obtaining the consent of the Prospective Client to the receipt of communications from the Third Party Firm prior to the Firm instructing (or otherwise permitting) the Third Party Firm to contact the Prospective Client directly.
- 3.3 Without prejudice to the generality of clause 2.1, where the lawful basis on which the Firm relies to share Platform Personal Data with RQ Ratings Ltd or a Third Party Firm is consent (or where consent is otherwise required in accordance with clause 3.2), the Firm shall ensure that the consent obtained from each data subject is valid.
- 3.4 In the event that a data subject withdraws their consent to such processing at any time, the Firm shall promptly inform RQ Ratings Ltd.

### **4 RQ Ratings Ltd's Obligations**

- 4.1 The parties agree that the scope, nature and purpose of processing, the duration of the processing and the types of personal data and categories of data subject are as set out at Appendix 1 of this Schedule 1.
- 4.2 When processing Platform Personal Data on behalf of the Firm, the parties agree that RQ Ratings Ltd shall:
- (a) only process the Platform Personal Data in accordance with the Firm's documented instructions from time to time (including for the purposes of RQ Ratings Ltd fulfilling its obligations under these Conditions), unless:
    - (i) required to do so by law, in which case RQ Ratings Ltd shall inform the Firm of the relevant legal requirement before processing (unless that legal requirement prohibits such information being provided to the Firm on the grounds of public interest); or
    - (ii) in its opinion, an instruction given by or on behalf of the Firm infringes the Data Protection Laws, in which case it shall promptly inform the Firm of that opinion;
  - (b) ensure that persons authorised to process the Platform Personal Data are subject to obligations of confidentiality;
  - (c) implement appropriate technical and organisational measures to protect the Platform Personal Data against unauthorised or unlawful processing or accidental loss or damage;

- (d) only make an International Transfer if RQ Ratings Ltd has entered into an agreement with the relevant importing entity in a form approved by the UK Government (or where applicable the EU Commission) or has otherwise complied with another approved data transfer mechanism;
- (e) in the event that any data subject informs RQ Ratings Ltd that it wishes to exercise any rights in respect of the Platform Personal Data, promptly notify the Firm and, to the extent that any action is required, provide reasonable assistance to the Firm in the fulfilment of the relevant request (such assistance to be at the Firm's cost);
- (f) provide reasonable assistance to the Firm in meeting its obligations under the Data Protection Laws with respect to data security, breach notification, data protection impact assessments and prior consultation with, or notification to, a competent data protection supervisory authority (such assistance to be at the Firm's cost);
- (g) on termination of an Account, or in the event that RQ Ratings Ltd ceases to process Platform Personal Data in accordance with these Conditions delete the Platform Personal Data, unless RQ Ratings Ltd is required by applicable law to continue to process that Platform Personal Data;
- (h) at the reasonable request of the Firm, make available to the Firm all information necessary to demonstrate RQ Ratings Ltd's compliance with this Schedule 1; and
- (i) promptly notify the Firm of the loss, compromise or any unauthorised access to, or breach of the security of any Platform Personal Data of which it becomes aware.

4.3 RQ Ratings Ltd has the Firm's general authorisation for the engagement of Sub-Processor(s) listed in Appendix 1 of this Schedule 1. RQ Ratings Ltd shall notify the Firm via the RQ Platform in relation to the appointment of any new or replacement Sub-Processors. In each case RQ Ratings Ltd shall ensure that prior to the Sub-Processor processing any Platform Personal Data, terms materially the same as this Schedule 1 are included in a written contract between RQ Ratings Ltd and the Sub-Processor.

4.4 To the extent that a third party claims or alleges that RQ Ratings Ltd has breached the Data Protection Laws where RQ Ratings Ltd has, acting as a data processor on behalf of the Firm as a data controller, processed the Platform Personal Data in accordance with these Conditions (including where such claim or allegation relates to a failure by the Firm to have established a valid lawful basis for the processing of Platform Personal Data on or via the RQ Platform), the Firm agrees to indemnify RQ Ratings Ltd on a continuing basis from and against all costs, expenses, claims, penalties or liabilities RQ Ratings Ltd reasonably incurs in connection with such claim or allegation.

## **5 Anonymisation of Platform Personal Data**

The Firm acknowledges and agrees that RQ Ratings Ltd shall have the right to anonymise the Platform Personal Data (the "**Anonymised Data**") and utilise such Anonymised Data for its own purposes, including sharing the Anonymised Data with third parties.

## **6 Sharing Data with The Institute of Chartered Accountants in England and Wales**

When utilising the RQ Platform the Firm, if regulated by the ICAEW, will be given the opportunity to elect to share certain Platform Personal Data with the ICAEW. Where it elects to do so, it instructs RQ Ratings Ltd, as its data processor, to (i) use its reasonable endeavours to anonymise the relevant Platform Personal Data and (ii) share such Platform Personal Data with ICAEW by secure means. The Firm acknowledges and agrees that ICAEW will be an independent controller of the Platform Personal Data it receives.

**Appendix 1**  
**Processing, personal data and data subjects**

Nature and purpose of processing	<p><b>Nature of processing</b></p> <ul style="list-style-type: none"> <li>• Collecting and recording personal data</li> <li>• Storing the personal data</li> <li>• Disclosing personal data to third parties</li> <li>• Disseminating or otherwise making the personal data available to third parties]</li> <li>• Erasing and the destruction of personal data</li> </ul> <p><b>Purpose of processing</b></p> <ul style="list-style-type: none"> <li>• To allow the Firm and the Account Users to register the Account</li> <li>• To grant access to the RQ Platform to the Firm and the Account Users</li> <li>• To allow the Firm to use the RQ Platform</li> <li>• To allow the Firm to enter into a RQ Partnership with a Third Party Firm</li> <li>• To allow the Firm to enter into a Fee Sharing Arrangement with a Third Party Firm</li> <li>• To allow the Firm to upload details of the Prospective Clients to the RQ Platform</li> <li>• To allow the details of Prospective Clients to be made available to Third Party Firms</li> <li>• To delete personal data upon request, once an Account has been erased or otherwise</li> <li>• To allow ICAEW to have access to information in respect of transactions executed on the RQ Platform</li> </ul>
Duration of processing	To the extent the processing is (i) authorised by the Firm (ii) as necessary to allow the Firm to use and access the RQ Platform and the Services and (iii) as necessary for RQ Ratings to perform any of its obligations under these Conditions.
Types of personal data	<p>Name, e-mail address, date of birth, phone number (including mobile number, job role, income, employment history, pension and investment details, details of family members, details of income.</p> <p>In respect of personal data that will be disclosed to ICAEW, residual personal data about Prospective Clients which it has not been possible for RQ Ratings Ltd to anonymise due to the format in which it has been uploaded.</p>
Categories of data subject	Employees of the Firm, contractors of the Firm, Prospective Clients
Sub Processors	RQ Partnerships Ltd