

_____ UK LTD. (INVOICE BUYER)
_____ UK LTD.(INVOICE SELLER)

**POPULOUS WORLD LTD. STANDARD
CONDITIONS FOR
INVOICE FINANCE AGREEMENT©**

Contract No.

Signed for identification purposes by all those who have signed the Agreement.

..... Name Buyer Signature
..... Name Seller Signature
..... Name Signature

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STANDARD CONDITIONS FOR INVOICE FINANCE SERVICE

NOTE: except where otherwise stated references to clauses are to clauses of the Invoice Buyer's Letter of Offer to the Invoice Seller for these services, and to conditions are to these Standard Conditions and to sections are to sections of the Schedule of Particular Terms.

1. Sale of Receivables to the Invoice Buyer, Notification of Receivables and Sub-assignments

1. The Receivables described in section 1 of the Schedule of Particular Terms for Receivables Finance Service will be sold by the Invoice Seller to the Invoice Buyer with full title guarantee as follows:
 - 1.1.1 Each Receivable in existence on the Commencement and, where section 1 provides that only such Receivables as are offered to the Invoice Buyer are to be included, each Receivable coming into existence after the Commencement will be separately offered by the Invoice Seller in all circumstances through the Populous World Website Platform to the Invoice Buyer by the Invoice Seller delivering to the Invoice Buyer a schedule of offer in a form specified by the Invoice Buyer.
 - 1.1.2 Each Receivable offered will belong to the Invoice Buyer at the close of Business on the day on which the Invoice Buyer receives that offer unless the Invoice Buyer shall have sent to the Invoice Seller a notice of refusal of that offer before that time and the Invoice Buyer's purchase will be evidenced by the Invoice Buyer's credit of the Invoice Seller's Digital Asset Wallet Account for the Receivable, or any Prepayment in Digital Assets in respect thereof, to the Invoice Seller's Digital Asset Wallet Account in the manner referred to in condition 4.2.
 - 1.1.3 The Invoice Seller will also sell to the Invoice Buyer and the Invoice Buyer shall purchase all Receivables, not included in condition 1.1.2, as soon as they come into existence and those Receivables will then immediately belong to the Invoice Buyer.
- 1.2 At least once in each week, the Invoice Seller will promptly notify the Invoice Buyer, in such form and manner and with such documents evidencing the Receivables as the Invoice Buyer may require, of every Receivable which has not previously been notified to the Invoice Buyer or offered to the Invoice Buyer under condition 1.1.
- 1.3 If the Invoice Seller is not able to give the Invoice Buyer every warranty and undertaking included in these Standard Conditions with respect to any Receivable, the Invoice Seller shall provide the Invoice Buyer with a note explaining the reason that the Invoice Seller is unable to do so. The delivery of any such note shall not, unless confirmed in writing by the Invoice Buyer to the Invoice Seller, constitute any waiver or release by the Invoice Buyer of the Invoice Seller's obligation to give all the warranties and undertakings included in these Standard Conditions with respect to all such other Receivables.
4. The Invoice Buyer may in their absolute discretion at any time assign any Receivable to any other factor or finance company outside the Country of the Invoice Seller's Location.

2. Perfection of Ownership of Receivables and the Invoice Buyer Rights to Goods

- 2.1 The Invoice Seller will promptly at the Invoice Buyer's request at any time (and at the Invoice Seller's expense including any applicable taxes or duties) complete, execute and deliver to the Invoice Buyer a formal written assignment of any Receivable and give written notice of that assignment noting the irrevocable right of Populous World Ltd. or its agents/affiliates to collection in the event of default referred to in section 7 hereof (as the Invoice Buyer may direct) to the Debtor with a copy to the Invoice Buyer.
- 2.2 The Invoice Seller will hold in trust for the Invoice Buyer and separately from the Invoice Seller's own property any Receivable of which the ownership fails to be transferred effectively to the Invoice Buyer.
- 2.3 The Invoice Seller will hold in trust for the Invoice Buyer and keep separate from the Invoice Seller's own property any Goods, included in the Related Rights, which are in the Invoice Seller's possession at any time. The Invoice Buyer may by oral or written notice to the Invoice Seller require the Invoice Seller to transfer to the Invoice Buyer ownership of any other Goods in the Invoice Seller's possession which are the subject of a Supply Contract. The Invoice Seller will mark all such Goods (whether included in the Related Rights or not) plainly with the Invoice Buyer name as owner and deal with those Goods as the Invoice Buyer may require.

3. Approved and Unapproved Receivables

1. The Invoice Buyer shall upon registration as a Registered User of the Populous World Trading Platform and shall at any time on the Invoice Seller's request:
 - 3.1.1 Credit its Digital Wallet with sufficient Digital Asset to stand in credit (as valued by the Populous Trading Platform smart contract) and thereby establish a Digital Asset Credit Limit in relation to any Invoice to be purchased from the Invoice Seller or increase its credit limit with additional Digital Assets in an established Digital Asset Wallet thereafter prior to bidding for any Receivable on the Populous Trading Platform and;
 2. classify any Receivable or prospective Receivable as Approved on such conditions as the Invoice Buyer considers requisite; and/ or
 3. Upon bidding for a Receivable, re-classify any Approved Receivable as Unapproved (whether as a result of the occurrence of any of the events specified in conditions 3.2.1, 3.2.2 or 3.2.3 or otherwise), whereupon the Receivable shall for all purposes cease to rank as an Approved Receivable and shall be deemed to be an Unapproved Receivable with effect from the date of such written notice.
2. A Receivable (but excluding any interest included in the Related Rights) will rank as Approved if at any time either (i) it has been classified by the Invoice Buyer as Approved under condition 3.1.2 or (ii), when added to the total of all other Receivables owing by the same Debtor (if any) at that time, it is within a Digital Asset Credit Limit; provided that, in either case, it is not a Receivable:
 - 3.2.1 in respect of which the Invoice Seller are at that time in breach of any representation, warranty or undertaking given by the Invoice Seller to the Invoice Buyer; or
 - 3.2.2 in respect of which condition 1.3 applies; or
 - 3.2.3 as described in section 9.In the event that any Approved Receivable becomes subject to any of the events or circumstances specified in conditions 3.2.1, 3.2.2 or 3.2.3, the said Receivable shall automatically and forthwith cease to rank as an Approved Receivable and shall be deemed to be an Unapproved Receivable. For the purposes of this condition, Receivables will be deemed to fall into a Digital Asset Credit Limit in the order in which the Invoice Seller respectively notify them to the Invoice Buyer.

- 3.3 The Invoice Buyer may by oral or written notice to the Invoice Seller reduce (including a reduction to nil) any established Digital Asset Credit Limit to take effect immediately except in relation to any Approved Receivable arising from Goods sold and Delivered before the Invoice Seller's receipt of that notice. Any oral or written notice of reduction of a Digital Asset Credit Limit given to the Invoice Seller by an assignee under condition 1.4 will be accepted by the Invoice Seller as a notice from the Invoice Buyer.
- 3.4 The Invoice Seller undertakes not to disclose to the Debtor or any other party the status of the Invoice Buyer of any Receivable as Approved or Unapproved or the amount of or absence of any Digital Asset Credit Limit.
- 4. The Purchase Price in Digital Assets, the Invoice Buyer Payments in Digital Assets to the Invoice Seller , the Invoice Seller's repayments in Digital Assets and the Invoice Buyer and Seller's Accounts with Populous World Ltd.**
1. The Purchase Price of each Receivable paid in Digital Assets (valued at the spot selling rate for the Populous Digital Asset – Poken or PPT as quoted by the Populous Website smart contract on the Collection Date) and will be equivalent to the amount payable by the Debtor according to the Supply Contract for that Receivable less any discount or other allowance taken or claimed by the Debtor and the discount charge provided for in condition 5.1 so far as attributable to that Receivable. The Invoice Buyer may credit the value of the Populous Digital Assets – Poken or PPT representing the Purchase Price in Digital Assets to the Digital Asset Wallet Account before making those deductions and debit its Digital Asset Wallet Account with the amount to be deducted from it's Digital Asset Wallet as soon as it has been ascertained.
- 4.2 Subject to the provisions of conditions 4.3, 4.4 and 13.2 the Invoice Buyer shall pay to the Invoice Seller in Digital Assets:
- 4.2.1 at the Invoice Seller's request a Prepayment in Digital Assets to the Invoice Seller's Digital Asset Wallet Account in respect of any Eligible Receivable at any time after the Business Day following the day on which the Invoice Seller notifies the Invoice Buyer of such Eligible Receivable pursuant to condition 1.1 or 1.2;
2. the Purchase Price in Digital Assets of any Receivable to the Invoice Seller's Digital Asset Wallet Account (less any Prepayment in Digital Assets made in respect of it) as follows:
- 2.1. in respect of any Unapproved Receivable on its Collection Date; and
- 2.2. in respect of any Approved Receivable on the earlier of its Collection Date or the Insolvency of the Debtor.
- In the absence of the Invoice Seller's request the Invoice Buyer may at the Invoice Buyer's discretion pay to the Invoice Seller's Digital Asset Wallet Account in Digital Assets a Prepayment in Digital Assets in respect of any Receivable.
- 4.3 The Invoice Buyer shall not be obliged to make any Prepayment in Digital Assets:
- 4.3.1 before all the security documentation specified in section 14 has been completed to the Invoice Buyer's satisfaction; or
- 4.3.2 while any other condition contained in section 15 remains unsatisfied; or
- 4.3.3 at any time if the effect of that payment would be that the debit Digital Asset balance on the Digital Asset Funds of the Invoice Buyer's Statement would exceed the Digital Asset Funding Limit at that time.
- 4.4 Unless otherwise agreed all the Invoice Buyer's Payments hereunder to the Invoice Seller will be in Digital Assets and will be made by transfer to the Invoice Seller's Digital Wallet. Neither the Invoice Buyer nor the the Invoice Seller agree to make any payment to each other by bank to bank transfer except through the Populous Website Trading Platform for the purchase and sale of Digital Assets – Poken and PPT purchased from Populous World Ltd. as all parties agree that the sole currency of the Trading Platform is the Populous Digital Asset named PPT and Poken. In the event of the breach of this section both parties agree to be suspended forthwith from the use of the Trading platform , to forfeit all the Digital Assets in their respective Digital Wallets to Populous World Ltd. and each party agrees to pay Populous World Ltd. the additional sum of GBP50,000.00 for each and every breach such cost representing Populous World's and their agent's estimated cost on an indemnity basis for a detailed investigation of the breach and the damages suffered for every breach .
- 4.6 Any amount of any of the Digital Asset liability or other liabilities included in the Invoice Sellerr Obligations may be debited in Digital Assets to the Invoice Seller's Digital Asset Current Account or applied in the discharge of any amount payable in Digital Assets by the Invoice Buyer to the Invoice Seller. For this purpose the Invoice Buyer may make an estimation of any of the Invoice Seller's Obligations the amount of which cannot be immediately ascertained. At any time without the requirement of notice or other formality the Invoice Buyer may combine any two or more Digital Asset accounts held by the Invoice Buyer in the Invoice Seller's name . Where (i) any such Digital Asset liability is in PPT or Poken or in any other digital currency other than that of the account to which it is to be debited or (ii) Digital Asset accounts held in different Digital Asset currencies are to be combined, then the Invoice Buyer may apply the middle spot rate of exchange quoted by the smart contracts at the time of the debit or combination.
- 4.7. The Invoice Seller will pay to the Invoice Buyer's Digital Asset Wallet in Digital Asset – Poken or PPT upon the Invoice Buyer's demand:
- 4.7.1 any Prepayment made in respect of an Eligible Receivable upon it becoming Ineligible;
2. any debit balance owing to the Invoice Buyer on its Digital Asset Current Account Statement at any time; and
3. any amount by which a debit balance on the Invoice Buyer's Digital Asset Statement (or if more than one a combination of them) at any time exceeds the Invoice Seller's Digital Asset Funding Limit at that time.
- Such Payments in Digital Assets will be made by the Invoice Seller in either digital currency of Poken or PPT as the Invoice Buyer require.
- 4.8 The Invoice Buyer shall send to the Invoice Seller once in every month or at such other intervals as may be agreed:
- 4.8.1 a statement of the Invoice Buyer's Digital Asset Current Account and Digital Asset Funds in Use Statement; and
- 4.8.2 details of all Outstanding Receivables and an analysis of their age.
- 4.9 In the absence of any manifest error or any error in law:
- 4.9.1 every such Digital Asset account detail and analysis shall be deemed to be correct and binding on the Invoice Seller except for any error of which the Invoice Seller advise the Invoice Buyer within fourteen days of its despatch;
- 4.9.2 for the purpose of determining the aggregate amount of the Digital Asset liabilities included in the Invoice Seller's Obligations at any time the Invoice Seller agree to be bound by a certificate signed by an officer of the Invoice Buyer's company and/or the Invoice Buyer's auditors.
- 5. Charges for the Invoice Seller and for Platform Services**
- 5.1 A discount charge will be calculated and debited to the Invoice Seller's Digital Asset Account in total each month by applying daily the rate shown in section 5 to the debit balance on the Digital Asset Use in Funds in the Invoice Buyer's Statement as shown in the Invoice Buyer's records at the end of each day.

- 5.2 The Invoice Seller will pay the following stated below to Populous World Ltd, representing the equivalent in Digital Assets calculated at the spot rate of exchange quoted by the smart contracts at the time of a purchase of a Receivable or upon any purchase by the Invoice Buyer for the provision the platform services ;
- 5.2.1 Such value of Digital Assets calculated by way of a service charge at the spot rate of exchange quoted by the smart contracts at the time of the service representing the percentage shown in section 4 of the notified amount of each Receivable before deduction of any discount or other allowance as follows:-
1. Such number of Digital Assets calculated for every Receivable accepted by the Invoice Buyer under condition 1.1.2, upon its acceptance;
 - 5.2.1.2 Such number of Digital Assets for every Receivable purchased by the Invoice Buyer under condition 1.1.3, when it is due to be notified;
- 5.2.2 Such value of Digital Assets as a refactoring charge equivalent to the percentage shown in section 10 of so much of the notified amount of any Unapproved Receivable as remains Outstanding at the end of its Maximum Credit Period and after the end of that period at the end of every subsequent period of 60 days; and
- 5.2.3 Such value of Digital Assets calculated by way of an administration charge equivalent to the cost to the Invoice Buyer and Seller's respective attempts to effect the Purchase and Sale of any Receivable as Populous may notify them of from time to time and including the cost for dealing with Populous World Ltd's processing of instruments , Listing Fees or for payments returned unpaid.
- 5.3 If the total amount of the service charges under condition 5.2.1 in respect of Receivables notified in any year starting on the first day of the month next following the Commencement or any anniversary of that first day is less than the minimum amount shown in section 12 then the Invoice Seller will pay to the Invoice Buyer by way of digital assets an amount equal to the shortfall. That shortfall will accrue monthly during any year and the Invoice Buyer may debit the Digital Asset Current Account with the amount accrued at the end of each month with any requisite adjustment at the end of the year.
- 5.4 If the Agreement is terminated otherwise than on any anniversary of the Commencement then the minimum amount for the purposes of condition 5.3 will be reduced by one twelfth for each complete month between the date of the termination and the next anniversary.
- 5.5 All the Invoice Buyer's and Platform charges are quoted in the Agreement exclusive of applicable taxes or duties.
- 6. Invoices expressed in a Currency other than that of the Purchase Price in Digital Assets**
- 6.1 If with the Invoice Buyer's written agreement the Invoice Seller issues any invoice for a Receivable otherwise than in the currency of its Purchase Price, the Purchase Price shall be calculated in Digital Assets calculated at the spot rate of exchange quoted by the smart contracts for the Digital Asset Poken or PPT and::
- 6.1.1 the Invoice Buyer shall calculate the Purchase Price in Digital Assets of that Receivable by the Invoice Buyer using the spot selling rate quoted by the Invoice Buyer on the Collection Date; and
 2. for the purpose of calculating the service and other charges under conditions 5.2 and 5.3 for that Receivable and making an entry of its Purchase Price in Digital Assets in the Invoice Buyer records the Invoice Buyer may apply such selling rate quoted by the Website smart contract on the date of the Notification of the Receivable and make any requisite adjustment to that entry after the Collection Date; and
 3. for the purpose of calculating the repurchase price in Digital Assets of the Receivable upon its Recourse and for the entry of any credit note relating to it in the Current Account the Invoice Buyer may the rate described in condition 6.1.2.
- 6.2 The Invoice Seller undertakes to indemnify both the Invoice Buyer and Populous World Ltd. against any additional loss and expense incurred by the Invoice Buyer or Populous World Ltd. in the collection or attempted collection of any such Receivable (including, without limitation, bank, administrative, factoring, refactoring ,service, legal, agency charges and commissions) and the Invoice Buyer or Populous World Ltd. may debit the Invoice Seller's Digital Asset Current Account for such loss or expense incurred by the Invoice Buyer in that collection or attempted collection.
- 7. Sales Ledger Administration and Collection of Receivables by Populous World Ltd.**
1. In any event where there is more than one Invoice Buyer of a Receivable, the Invoice Buyers irrevocably appoint Populous World Ltd. as its agent to effect the collection of receivables and Populous World Ltd. alone may enforce payment of and collect any Receivable (so long as the Invoice Buyer are the owner of it or it is held by the Invoice Seller in trust for the Invoice Buyer) or institute, defend or compromise proceedings in respect of any such Receivable in such manner and upon such terms as the Invoice Buyer may in the Invoice Buyer's discretion think fit. For such purposes the Populous World Ltd. may use the Invoice Seller's name and the Invoice Seller will co-operate to the fullest extent at the Invoice Seller's expense in any such enforcement, collection or proceedings including the production of such documents and the giving of such evidence as the Invoice Buyer may deem necessary.
- 7.2 Populous World Ltd. having been appointed the Invoice Buyer's agent under condition 7.6 will ensure that:
- 7.2.1 on the Business Day next following the Commencement, a notice is sent to every Debtor by whom any Receivable is then owing; and
 - 7.2.2 every invoice representing a Receivable issued after the Commencement bears a prominent and legible notice;
- which notice in each case indicates that the Receivable has been purchased by and is payable in Populous Digital Assets only to Populous acting as the irrevocable agent of the Invoice Buyers who will then forward the digital assets to the Invoice Buyer's less any agreed commission. Every such notice will be in a form specified by the Invoice Buyer or Populous.
- 7.3 The Invoice Seller will deliver promptly upon , its receipt from Populous World Ltd or, if Populous World Ltd. so require, direct the Populous bank account as made known by Populous World Ltd. to the Invoice Seller in writing (for the purpose of exchanging the fiat payments into Digital Assets to be held in trust for Populous acting as the agent of the Invoice Buyers) and all the identical monies, cheques and other instruments of payment (duly endorsed where necessary to effect collection) received from the Invoice Seller in or on account of payment of any Receivable for the purpose of the purchase of Populous Digital Assets to be transferred to the Invoice Buyers..
- 7.4 As between the Invoice Seller and Populous , Populous may allocate any payment or other benefit received from or credit granted to a Debtor in or on account of the discharge of any Approved Receivable owing by that Debtor in priority to any Unapproved Receivable so owing.
- 7.5 The Invoice Seller undertakes to give immediate instructions to any banker or other person with whom the Invoice Seller maintain an account to pay to the Populous bank Account for the purchase of Populous Digital Assets or direct to Populous' bankers the proceeds of any bank credit transfer, relating to any Receivable, which is received in that account to purchase Populous Digital Assets for the benefit of the Invoice Buyers Digital Asset Account. The Invoice Seller will furnish the Populous' bankers with such instructions and/or indemnity as Populous may require in order that they may effect collection of any such cheques made payable to the Invoice Seller which are not transferable.
- 7.6 If it is stated in section 10 that notices to Debtors are not required then the Invoice Buyer hereby appoint the Invoice Seller as the Invoice Buyer agent for

the following purposes:

1. to maintain and administer the accounts of Debtors; and
 2. to send statements and demands to Debtors and to enforce payment of Receivables;
- and the Invoice Seller will accept any such appointment.

7.7 If the Invoice Buyers appoint the Populous or their agents/affiliates as the Invoice Buyer's agent under condition 7.6, the Invoice Seller undertakes at the Invoice Seller's expense:

- 7.7.1 to act promptly and efficiently as the Invoice Buyer agent for those purposes in accordance with any directions which the Invoice Buyer may give to the Invoice Seller at any time; and
2. to maintain and to retain on Populous' behalf and until such time as Populous notifies the Invoice Seller otherwise, all records and documents on or by which any Receivables are recorded or evidenced;
- 7.7.3 to furnish Populous by such date in each month as Populous may direct such records, statements and accounts of transactions with Debtors and of Outstanding Receivables made up to the end of the previous month as the Populous may require; and
- 7.7.4 not to hold the Invoice Sellers out as the Invoice Buyers/Populous agent for any purpose other than the tasks mentioned in condition 7.6 nor to hold the Invoice Sellers out as Populous/the Invoice Buyer agent for any purpose except while the agency remains in effect.

7.8 Populous may at any time terminate the Invoice Seller's appointment as agent under condition 7.6 by written or oral notice to the Invoice Seller and, upon such termination, the Invoice Seller will immediately send to every Debtor by whom any Receivable is then owing or becomes owing the appropriate notices described in condition 7.2.

8. Warranties and Undertakings

8.1 Every Notification constitutes a warranty or undertaking (as applicable) in relation to every Receivable included in it (except to the extent that condition 1.3 applies to that Receivable) that:

- 8.1.1 the Goods and the invoice for them have been Delivered and the Receivable has arisen from a Supply Contract entered into by the Invoice Seller in the normal course of the Invoice Seller's Business as described in section 7 which shall mean a Supply Contract which:
 - (i) provides for payment to be made in a currency described on terms not more liberal than those described in sections 6.1 and 6.2;
 - (ii) is governed by the law of the jurisdiction of England & Wales;
 - (iii) is otherwise as approved by the Invoice Buyer in writing;and the Invoice Seller will not vary that Supply Contract;
- 8.1.2 the Invoice Seller have performed all the Invoice Seller's obligations to the Debtor and the Debtor is obliged to accept the Receivable and the invoice for it as a legally binding obligation of the Debtor to pay the full amount as notified of the Receivable without any dispute, deduction, set-off or counter-claim and, in the Insolvency of the Debtor, the person authorised to adjudicate on creditors' claims will accept proof of debt for the amount as notified;
3. the Receivable is free from all trusts, charges, liens and other encumbrances including (without limitation) any right or interest of any of the Invoice Seller's suppliers to or in the Receivable or the Goods to which it relates;
- 8.1.4 the Invoice Seller have no obligations to the Debtor other than under any Supply Contract and the Invoice Seller have no agreement or arrangement with the Debtor for retrospective discounts or otherwise whereby the amount of the Receivable may be reduced except in accordance with the Supply Contract;
5. the Debtor has an established place of Business in the country to which the invoice is addressed and is not an Associate of the Invoice Seller;
6. the Debtor has complied with all formalities required by law or rules or regulations having the force of law necessary for the complete performance of the Supply Contract by the Debtor including (without limitation) payment to the Invoice Buyer on the due date in the currency in which the invoice is expressed on the terms of the Supply Contract and the Debtor will not be unable or claim to be unable to pay owing to rules or regulations of any government or war or civil commotion or the circumstances in the territory in which the Debtor is situated; and
7. the Invoice Seller have complied with all such formalities (if any) for the export or purchase/supply of the Goods.

8.2 The Invoice Seller undertake in addition to all other undertakings given by the Invoice Seller in these Standard Conditions:

- 8.2.1 to keep proper books and records of account and to make appropriate entries in them to show the sale to the Invoice Buyer of the Receivables;
- 8.2.2 where the Invoice Buyer have accepted an offer of a Receivable under condition 1.1.1, all other Receivables to become owing by the same Debtor will be notified and that every Notification will include Receivables expressed in only one currency;
- 8.2.3 where the Invoice Seller are liable under a Supply Contract to do so, promptly to pay all taxes and carriage and freight charges and effect any insurance and to pay the premium and make any claim under it;
- 8.2.4 to pay to the Invoice Buyer the amount of any Unapproved Receivable which remains unpaid after its Maximum Credit Period so that the Invoice Seller's liability under this undertaking may be enforced against the Invoice Seller as principal debtor without the requirement of any prior demand on the Debtor by whom such Receivable is payable;
- 8.2.5 without the Invoice Buyer's prior written consent not to assign or create any charge over any of the Invoice Seller's rights or benefits under the Agreement nor to delegate any of the Invoice Seller's responsibilities under it;
- 8.2.6 not to enter into any agreement for the factoring or discounting or otherwise for the sale of any Receivables except with the Invoice Buyer;
- 8.2.7 to indemnify the Invoice Buyer and Populous World Ltd. against all claims against the Invoice Buyer by any Debtor (save any claim arising solely from the Invoice Buyer own failure to act or meet any obligation) and against all losses, costs, charges, interest and expenses (including, without limitation, legal costs on a full indemnity basis and all applicable taxes and duties) incurred by the Invoice Buyer at any time and arising from or in any way connected with:
 - (i) the Invoice Buyer entering into or enforcing, exercising or protecting the Invoice Buyer rights under the Agreement or any guarantee or indemnity or security created in relation to the Invoice Seller's Obligations;
 - (ii) enforcing or attempting to enforce payment of any Unapproved Receivable or settling or compromising any dispute with or claim by a Debtor or any other person in relation to any Receivable;
 - (iii) the securing by the Invoice Buyer of any release of any Receivable from any trust charge or other encumbrance;
 - (iv) any indemnity which the Invoice Buyer may be required to give to the Invoice Buyer's bankers in connection with the collection on the Invoice Buyer behalf of any cheque or other instrument made payable to the Invoice Seller; and
 - (v) any breach by the Invoice Seller of any of the Invoice Seller's Obligations; and
- 8.2.8 to comply with all procedures for the operation of the Agreement which the Invoice Buyer may make known to the Invoice Seller from time to time.

8.3 The Invoice Seller warrant and undertake that, in relation to any living individual including (but not limited to):

- 8.3.1 Debtor or a partner, shareholder, director or other officer of a Debtor;
 1. a person who has or may give a guarantee or indemnity in respect of the obligations of a Debtor under a Supply Contract;the Invoice Seller have strictly complied and will, until the termination of this Agreement and the discharge of all the Invoice Seller's Obligations, strictly comply with the provisions of any applicable law (and regulations or principles having the force of law) relating to data protection in respect of that living individual and, in particular (but without limitation), that the Invoice Seller have disclosed and will disclose to any such living individual that the Invoice

Seller may at any time pass to the Invoice Buyer personal or other Data (as defined in the relevant legislation) which the Invoice Seller hold in respect of him for the purposes of the Invoice Seller's carrying out the Invoice Seller's Obligations.

9. Failure of Debtors to accept Goods or Invoice, Credit Notes and Credit Balances

- 9.1 The Invoice Seller undertake that if a Debtor disputes its liability to pay the full amount of any Receivable as notified less any discount in accordance with the terms approved by the Invoice Buyer or if the Debtor refuses to accept the Goods or the invoice for any reason then the Invoice Seller will:
- 9.1.1 immediately inform the Invoice Buyer of all the circumstances of the dispute or referral;
 - 9.1.2 Use their best endeavours promptly to settle such dispute and procure acceptance of the Goods and invoice; and
 - 9.1.3 promptly perform any remaining further or continuing obligations under the relevant Supply Contract.
- 9.2 Upon the occurrence of any of the events specified in condition 13.1 or at any time thereafter, or at any other time if the Invoice Seller fail to perform the Invoice Seller's obligations under condition 9.1, then the Invoice Buyer shall have the right (but shall not be bound) themselves and at the Invoice Seller's expense, to settle or compromise any such dispute on such terms as the Invoice Buyer may in the Invoice Buyer discretion think fit and/or to perform any such further or continuing obligations.
- 9.3 The Invoice Seller will be bound by anything done or omitted to be done by the Invoice Buyer under condition 9.2 including any resulting reduction in the Purchase Price in Digital Assets of any Receivable.
- 9.4 Upon the Commencement the Invoice Seller will furnish the Invoice Buyer with a copy of every credit note issued relating to any Outstanding Receivable. Thereafter the Invoice Seller will deliver to the Invoice Buyer promptly a copy of each credit note which the Invoice Seller issue to any Debtor in respect of any Receivable.
- 9.5 The Invoice Seller irrevocably authorise the Invoice Buyer to make payment in Populous Digital Assets in settlement of or on account of any credit balance appearing in the Invoice Buyer records at any time however it may have arisen.

10. Recovery of Tax or Duty included in Receivables

10. The Invoice Seller undertake, as required by the Invoice Buyer, in relation to any Approved Receivable which includes any tax or duty recoverable by the Invoice Seller as supplier (but not by the Invoice Buyer as assignee) under any law or regulation or rule of government:
- 10.1 to accept a reassignment of that Receivable and to use the Invoice Seller's best endeavours to procure for the Invoice Buyer a refund of any tax or duty included in it; and
 - 10.2 to take such action and proceedings as the Invoice Buyer may require to obtain payment of the Receivable including the lodging of proof of debt in the Insolvency of the Debtor; and
 - 10.3 to remit to the Invoice Buyer any tax or duty recovered and any other recoveries in relation to that Receivable and meanwhile hold all such recoveries in trust for the Invoice Buyer and separate from the Invoice Seller's own property.

11. Recourse

- 11.1 The Invoice Buyer shall be entitled to exercise Recourse as follows:
- 1. in respect of any Receivable in respect of which condition 1.3 applies, as soon as or at any time after the Invoice Seller have notified it to the Invoice Buyer;
 - 2. in respect of any Receivable which is the subject of any breach by the Invoice Seller of any representation, warranty or undertaking given to the Invoice Buyer by the Invoice Seller or which comprises solely discount or other deduction wrongly claimed or deducted by the Debtor, as soon as or at any time after the Invoice Buyer become aware of that breach or claim or deduction;
 - 3. in respect of any Unapproved Receivable which remains unpaid at the end of its Maximum Credit Period or any earlier Insolvency Proceedings relating to the Debtor by whom it is owing; or
 - 4. in respect of any Approved Receivable which remains unpaid at the end of its Maximum Credit Period by reason of any dispute raised by the Debtor in relation to the underlying Supply Contract, which Receivable shall automatically and forthwith cease to rank as an Approved Receivable and shall be deemed to be an Unapproved Receivable.
- 11.2 The Invoice Buyer may exercise Recourse by written notice to the Invoice Seller or at the Invoice Buyer's discretion by debiting the repurchase price in Digital Assets to the Invoice Seller's Current Account. The Invoice Buyer shall remain the owner of every Receivable the subject of Recourse until the repurchase price in Digital Assets has been fully discharged.

12. Information and the Invoice Seller's Accounts and Records

- 12.1 The Invoice Seller warrant that the Invoice Seller have disclosed to the Invoice Buyer every fact or matter known to the Invoice Seller which the Invoice Seller knew or should reasonably have known might influence any decision of the Invoice Buyers as to:
- 12.1.1 the entry into the Agreement or as to its terms or as to its continuation; or
 - 2. the acceptance of any person as surety for any of the Invoice Seller's Obligations; or
 - 3. the establishment or variation of any Credit Limit or the ranking of any Receivable as Approved or Unapproved.
- The Invoice Seller undertake to disclose to the Invoice Buyer promptly any such fact or matter arising in the duration of the Agreement.
- 12.2 The Invoice Buyer shall be entitled at any time to inspect, to verify and/or (at the Invoice Seller's expense) to take copies of any of the Invoice Seller's records or documents on or by which any Receivable is recorded or evidenced and to take possession of any records or documents included in the Related Rights. The Invoice Buyer may inspect any records or documents relating to the Invoice Seller's financial position or the results of the Invoice Seller's operations. For such purpose any of the Invoice Buyer officers or authorised agents may enter upon any premises at which the Invoice Seller carry on business or at which any of the Invoice Seller's property is situated at any time during the Invoice Buyer's Business hours or at which the Invoice Buyer's property is situated at any time during Business hours being not less than eight hours in any Business Day. The Invoice Seller undertake to keep the Invoice Buyer informed at all times of the situation of all such records and documents.
- 12.3 The Invoice Seller will furnish the Invoice Buyer with a copy of the Invoice Seller's audited accounts for each year or other financial accounting period ending in the duration of the Agreement within four months of the end of such period or later as the Invoice Buyer's discretion allow. The Invoice Seller will prepare and furnish the Invoice Buyer with such management accounts of the Invoice Seller's business and at such times as the Invoice Buyer may from time to time prescribe.

- 12.4 The Invoice Seller authorise the Invoice Buyer:
- 12.4.1 to provide the Invoice Buyer's bankers and auditors with such information in the Invoice Buyer's possession relating to the Invoice Seller's affairs and the Receivables as any of them may require at any time; and
 - 12.4.2 at any time to obtain from any of the Invoice Seller's bankers and auditors any information in their possession which the Invoice Buyer may then require regarding the state of the Invoice Seller's accounts or the Invoice Seller's financial affairs.
- 12.5 The Invoice Seller warrant and undertake that the Invoice Seller has given the Invoice Seller's existing bankers and auditors, and will give to any banker and auditor whom the Invoice Seller may in future appoint, the requisite authority for the purpose of condition 12.4.2 and that, if the Invoice Buyer so require, the Invoice Seller will instruct the Invoice Seller's auditors to report at the Invoice Seller's expense on any audited accounts direct to the Invoice Buyer.

13. Insolvency and Default

- 13.1 On or at any time after the occurrence of any of the following events the Invoice Buyer shall have the right to terminate the Agreement immediately by notice to the Invoice Seller:
- 13.1.1 any Insolvency Proceedings relating to the Invoice Seller;
 - 13.1.2 a resolution of the Invoice Seller's members or directors for the Invoice Seller's winding up;
 - 13.1.3 the seizure of the whole or any part of the Invoice Seller's income or assets under any execution, legal process or distress for rent or the making or threat of any attachment on any Receivable owing to the Invoice Seller;
 - 13.1.4 the occurrence of any of the events referred to in conditions 13.1.1, 13.1.2 or 13.1.3 in relation to any person who has given or may at any time give a guarantee or indemnity in respect of the Invoice Seller's Obligations or the death of that person or a notice for termination of any such guarantee or indemnity;
 - 13.1.5 any breach or termination of any covenant or undertaking given by any person in reliance on which the Invoice Buyer entered into or continued the Agreement or the withdrawal or attempted withdrawal of any waiver or release or agreement as to priorities in the Invoice Buyer's favour in respect of any security right over any of the Invoice Seller's assets;
 - 13.1.6 the cessation of the Invoice Seller's Business or the Invoice Seller's threat to cease the Business;
 - 13.1.7 the Invoice Buyer in the Invoice Buyer absolute discretion consider that the Invoice Seller's financial position has deteriorated to the point at which Payments in Digital Assets of any amount due or to become due from the Invoice Seller to the Invoice Buyer may be put at risk;
 - 13.1.8 any alteration in the Invoice Seller's ownership, control or constitution which the Invoice Buyer in the Invoice Buyer discretion consider material;
 - 9. any breach of any warranty or undertaking given by the Invoice Seller in the Agreement or of any of the Invoice Seller's Obligations which the Invoice Buyer in the Invoice Buyer's discretion considers to be material or which is not redressed by the Invoice Seller within two Business Days of the Invoice Buyer's request to the Invoice Seller so to do;
 - 10. any failure by the Invoice Seller to make full Payments in Digital Assets to the Invoice Buyer on the due date in accordance with condition 5;
 - 11. the introduction or application of any applicable law or regulation that renders it unlawful for either of the Parties to perform or comply with all or any of the obligations under the Agreement which the Invoice Buyer consider in the Invoice Buyer discretion to be material.
- 13.2 Upon or at any time after any such event (whether or not the Invoice Buyer shall have exercised the Invoice Buyer right to terminate the Agreement) the Invoice Buyer may exercise any one or more of the following rights:
- 13.2.1 Recourse in respect of all Receivables then Outstanding (whether Approved or Unapproved) so that every Receivable will continue to belong to the Invoice Buyer until the repurchase price in Digital Assets of all of them has been fully discharged by the Invoice Seller;
 - 13.2.2 to withhold all Payments in Digital Assets to the Invoice Seller until the full discharge of all the Invoice Seller's Obligations or to reduce the Prepayment in Digital Assets percentage shown in section 3 to such percentage as the Invoice Buyer may in the Invoice Buyer discretion decide;
 - 13.2.3 on demand to require the Invoice Seller's immediate repayment by the Invoice Seller of all Prepayment in Digital Assets previously made in relation to all Outstanding Receivables;
 - 13.2.4 to appoint at the Invoice Seller's expense accountants or other professional experts for the purposes of such verification of the Outstanding Receivables and of obtaining such information regarding the Invoice Seller's financial position as the Invoice Buyer may require;
 - 13.2.5 to require that no credit note will be issued by the Invoice Seller without the Invoice Buyer's prior consent.
- 13.3 If the Invoice Seller wish to issue any credit note at any time after the Invoice Buyer have exercised the Invoice Buyer rights under condition 13.2.5 the Invoice Seller will promptly send to the Invoice Buyer the original of the credit note. Upon the Invoice Buyer giving consent to the issue of the credit note the Invoice Buyer shall despatch it (at the Invoice Sellerr expense) to the Debtor.
- 13.4 Upon the occurrence of any Insolvency Proceedings in relation to the Invoice Seller without any notice or other formality:
- 13.4.1 notice under condition 2.3 will be deemed to have been given to the Invoice Seller to be effective on the day before such occurrence in respect of all Goods then appropriated to any Supply Contract remaining in the Invoice Sellerr possession; and
 - 13.4.2 all accounts held by the Invoice Buyer in the Invoice Sellerr name (other than any memorandum account) will be deemed to have been combined.
- 13.5 The Invoice Seller will pay to the Invoice Buyer, or at the Invoice Buyer's discretion the Invoice Buyer may debit to the Invoice Seller's Digital Asset Current Account, such amount as will be requisite to compensate the Invoice Buyer for the additional expense of collection of Receivables which may arise after any event referred to in condition 13.1.

14. Notices

1. Any written notice or demand required or permitted to be given or made by the Invoice Buyer to or on the Invoice Seller shall be validly served or made if:
- 14.1.1 handed to any of the Invoice Seller's officers; or
 - 2. delivered or sent by first class prepaid post to the Invoice Seller's address to which the Invoice Buyer offer to provide these services was addressed or to any address at which the Invoice Seller carry on Business or to the Invoice Seller's registered office; or
 - 3. if transmitted by facsimile number or e-mail address to any facsimile number or e-mail address (as the case may be) of the Invoice Seller made known to the Invoice Buyer by the Invoice Seller at any time.
- Any such notice or demand, if served personally, shall take effect upon its service and, if sent by post, shall take effect within two Business Days of the time of its posting and, if transmitted by facsimile or e-mail, shall take effect upon its transmission.
- 14.2 Any notice required or permitted to be given by the Invoice Seller to the Invoice Buyer shall be validly given if sent to the Invoice Buyer at the Invoice Buyer's registered office by prepaid first class post and shall be effective upon its receipt by the Invoice Buyer.

15. General Provisions

- 15.1 If any provision of the Agreement shall be held to be invalid or unenforceable no other provision shall be affected and all such other provisions shall remain in full force and effect.
- 15.2 The Invoice Buyer shall be entitled to rely upon any act done or any letter or document signed or any communication sent to the Invoice Buyer by facsimile or by e-mail by any person purporting to act or sign or send on the Invoice Seller's behalf despite any defect in or absence of any actual authority of such person.
- 15.3 The Invoice Buyer rights under the Agreement shall not be affected in any way by any grant by the Invoice Buyer of any time or indulgence to the Invoice Seller or any other person nor by any delay or failure in the Invoice Buyer exercise of any option, right or remedy under the Agreement or otherwise.
- 15.4 This Agreement shall be construed and take effect in accordance with the Laws of England & Wales and the Invoice Seller hereby submits to the jurisdiction of the courts of England & Wales without prejudice to the Invoice Buyer's right to bring proceedings in the courts of any country in which the Invoice Seller carry on Business or in which any of the Invoice Seller's property is located.
5. Except as specifically provided for in the Agreement termination of the Agreement will not affect the rights and obligations of either of the Invoice Buyer in relation to any transaction having its inception before the date of termination or any Receivable in existence on that date. All licences, authorities and undertakings given to the Invoice Buyer by the Invoice Seller in the Agreement are irrevocable and will continue after the termination of the Agreement until all the Invoice Seller's Obligations have been fully discharged.
6. Unless otherwise agreed all reports, notices and other communications between the Invoice Seller and the Invoice Buyer shall be in English.

16. Meanings of Words and Expressions

- 16.1 In these Standard Conditions "the Invoice Buyer" or "the Invoice Seller" means the party referred to as "The Invoice Buyer" on the cover page of these Standard Conditions and "the Invoice Seller" means the party referred to as "The Invoice Seller" on the cover page of this Agreement and for whom the Invoice Buyer provides the Invoice Discounting services under the Agreement referenced under the contract number printed on the cover page of these Standard Conditions.
- 16.2 In the Agreement including these Standard Conditions:
- 16.2.1 where the context allows the singular includes the plural and vice versa and any of the three genders includes either of the other two;
- 16.2.2 the meanings of general words introduced by the word "other" are not limited by reference to any preceding word indicating a particular class of acts matters or things;
- 16.2.3 the following words and expressions have the meanings attributed to them below:
- "Approved":** in relation to any Receivable, Approved in accordance with condition 3, subject to any change or cessation of that status pursuant to the provisions of conditions 3.1.3, 3.2 and/or 11.1.4;
- "Associate":** any of the following:
- (i) any shareholder, director or employee;
 - (ii) any company that is directly or indirectly a holding or subsidiary company;
 - (iii) any company directly or indirectly under the same director or shareholder control;
- "Business Day":** any day on which the commercial banks are normally open for the Invoice Business in the Country of the Invoice Seller's Location;
- "Commencement":** the date shown in section 2;
- "Collection Date":** in respect of any Receivable paid in Digital Assets – Poken or PPT or by credit transfer, the date of the advice to the Invoice Buyer of the receipt of the funds in the Invoice Buyer's bank account and, in respect of any Receivable paid for by Digital Assets or other instrument, the date when the funds or digital assets represented by it are collected and received by the Invoice Buyer's Digital Account;
- "Country of the Invoice Seller's Location":** the country in which the Invoice Seller is located as shown in the Invoice Seller's address to which the Invoice Buyer offer for these services was addressed;
- "Credit Limit":** a limit established, increased or reduced under condition 3 in relation to any Debtor for the purpose of determining which Receivables owing by that Debtor may be Approved;
- "Digital Asset Account":** such accounts maintained by the Invoice Buyer or Invoice Seller respectively in the Invoice Buyer's or Seller's name and with such digital asset currencies as the Invoice Buyer or Seller consider requisite for the purpose of recording transactions between the Invoice Seller and the Invoice Buyer;
- "Digital Asset Account Statement":** such statement in relation to accounts maintained by the Invoice Buyer or Invoice Seller respectively in the Invoice Buyer's or Seller's name and with such digital asset currencies as the Invoice Buyer or Seller consider requisite for the purpose of recording transactions between the Invoice Seller and the Invoice Buyer
- "Digital Asset Credit Limit":** means the limit of the value of digital asset Populous "Poken" or "PPT" digital currency established, increased or reduced under condition 3 in relation to any Debtor for the purpose of determining which Receivables owing by that Debtor may be Approved
- "Digital Asset Funding Limit":** means the limit of the value of digital asset Populous "Poken" or "PPT" digital currency established, increased or reduced under condition 3 in relation to any Debtor for the purpose of funding the purchase of Receivables owing by that Debtor.
- "Date of Insolvency":** in relation to any company, firm or individual, the date on which its Insolvency becomes effective to bind its creditors;
- "Date of Payment":**
- (i) in relation to any payment for the sale of or purchase of Populous digital assets (including any Prepayment in Digital Assets) made to Populous or the Invoice Seller/Buyer by any of the parties, the date on which that digital asset is delivered to any of the parties' digital wallet accounts; and
 - (ii) in relation to any such payment made by immediate bank to bank transfer for the purchase of or sale of digital assets, the day of the

initiation of or receipt of the fiat currency either by Populous bankers or the Invoice Buyer or Seller's bankers in respect of that payment;

"Debtor": any person who has incurred or may incur an obligation to the Invoice Seller under a Supply Contract;

"Delivered": in the case of any goods or any invoice, when despatched to the Debtor from a place in the Country of the Invoice Seller's Location and, in the case of services or hiring, when completed;

"Digital Asset": means Populous "Poken" or "PPT" digital currency.

"Digital Asset Wallet Account": means Digital Asset Wallet on the Populous World Ltd. Trading Platform of the Populous Website where Digital assets are held for use within or outside the Populous Trading platform and includes Digital Asset Wallet.

"Eligible": in relation to any Receivable, eligible for Prepayment in Digital Assets being a Receivable that is either an Approved Receivable or would be an Approved Receivable but for the provisions of section 9;

"Funding Limit": the lesser of either the amount shown in section 13 or an amount at any time equal to the percentage shown in section 3 of the total of Eligible Receivables at that time;

"Funds in Use Statement": a memorandum account or accounts maintained by the Invoice Buyer (in digital currencies of the Digital Current Account) to which:

- (i) will be credited all Payments in Digital Assets received by the Invoice Buyer in respect of Receivables or from the Invoice Seller or by reason of recoveries or realisation of any of the Related Rights (and for this purpose Payments in Digital Assets are deemed to be received on their Collection Dates); and
- (ii) will be credited the notified amount of any Approved Receivable to the extent that it remains Outstanding on the Date of Insolvency of the Debtor by whom it is owing; and
- (iii) will be debited the Invoice Buyer Payments in Digital Assets to the Invoice Seller as at their respective Dates of Payment and all other digital asset amounts debited by the Invoice Buyer to the Invoice Seller on the Digital Asset Current Account except in respect of credit notes or Recourse;

"Goods": any goods or services or hiring the subject of a Supply Contract;

"England & Wales": the territory of England and Wales in the United Kingdom;

"Ineligible": in relation to any Receivable, not Eligible;

"Insolvency": in relation to any company, firm or individual:

- (i) the appointment of a receiver in respect of any part or the whole of its undertaking or property; or
- (ii) any arrangement binding on its creditors generally; or
- (iii) its bankruptcy or winding up or any other arrangement for the control or supervision of its assets or affairs by a court in England & Wales or other competent authority or administrator for the purpose of reorganisation or liquidation;

"Insolvency Proceedings": in relation to any company, firm or individual, the calling of any meeting of its creditors or the inception of any other collective or judicial or administrative proceedings, including interim proceedings, for the purpose of its Insolvency;

"Invoice Discount": the upfront sale of the outstanding Invoices of a Registered Invoice Seller on the Populous Platform to a Registered Invoice Buyer on the Populous Platform at a discounted rate of up to 95% and as agreed in the Schedule of Particulars of Terms of the Invoice Buyer's offer letter inclusive of the right of Populous World to collect the payments from the Invoice Seller and remit same to the Invoice Buyer in Populous World Digital Assets – Poken or PPT (less any agreed fees or costs) and incorporates the terms of the Agreement made between the Invoice Buyer and Invoice Seller which specifies the repayment method along with other rights and obligations including the terms and conditions of repayment of the invoices purchased and sold between the Invoice Buyer and Invoice Seller.

"Letter of Offer": the letter from the Invoice Buyer to the Invoice Seller setting out the terms and conditions of the Invoice Buyer offer to provide invoice discounting services to the Invoice Seller and which, upon the Invoice Seller's due acceptance thereof, constituted the basis of the Agreement referenced under the contract number printed on the cover page of these Standard Conditions;

"Maximum Credit Period": in relation to any Receivable, a period of the length specified in section 8 starting on the date when that Receivable is due for payment in accordance with the Supply Contract;

"Notification"

- (i) a schedule of offer delivered to the Invoice Buyer by the Invoice Seller in respect of a Receivable offered under condition 1.1.1; or
 - (ii) a form prepared by the Invoice Seller and delivered to the Invoice Buyer in accordance with condition 1.2 or condition 1.3;
- and "notify" and "notified" in relation to a Receivable will mean respectively include and included in a Notification;

"the Invoice Seller's Obligations": all the Invoice Seller's monetary and other actual or contingent or prospective obligations incurred at any time to the Invoice Buyer whether arising under the Agreement or otherwise and whether arising in or by contract, tort, restitution or assignment;

"Outstanding": in relation to any Receivable, remaining unpaid and for this purpose a Receivable is deemed to be paid on its Collection Date;

"Prepayment in Digital Assets": a payment by the Invoice Buyer to the Invoice Seller on account of the Purchase Price in Digital Assets of any Receivable before its Collection Date up to the percentage specified in section 3 of the amount of the Receivable as notified;

"Purchase Price in Digital Assets": the price in Digital Assets payable by the Invoice Buyer for a Receivable determined in accordance with condition

4.1;

"Receivable": the amount (or, where the context allows, a part of such amount) of any obligation or indebtedness, including any tax or duty payable,

incurred by a Debtor under a Supply Contract together with (where the context allows) any Related Rights pertaining to such obligation or indebtedness (and reference to a Receivable in the Standard Conditions is to a Receivable purchased by the Invoice Buyer);

“Recourse”: the Invoice Buyer right to require that the Invoice Seller repurchase forthwith any Outstanding Receivable at a repurchase price in Digital Assets equivalent to the amount of that Receivable as notified;

“Related Rights”: in respect of any Receivable all of the following:

- (i) all the Invoice Seller’s rights under the Supply Contract other than the Invoice Seller’s rights to any Goods;
- (ii) the benefit of all guarantees, indemnities, insurances and securities given to or held by the Invoice Seller;
- (iii) all cheques, bills of exchange and other instruments held by or available to the Invoice Seller;
- (iv) the right to possession of all ledgers, computer data records and documents on or by which any Receivable is recorded or evidenced;
- (v) any Goods the subject of a Supply Contract returned or rejected by the Debtor or repossessed by the Invoice Seller;
- (vi) the Invoice Buyer right to any other Goods under condition 2.3;
- (vii) any interest to which the Invoice Seller become entitled in relation to the Receivable as a result of any statutory enactment or any rule or regulation of government;

“Supply Contract”: a contract for the supply of goods or services or for hiring by the Invoice Seller;

“Unapproved”: in relation to any Receivable, not Approved (including any Receivable which has ceased to rank as an Approved Receivable pursuant to the provisions of conditions 3.1.3, 3.2 and/or 11.1.4).

3. Where in or in relation to any place outside England & Wales the meaning of any expression used in this Agreement is to be considered and there is no exact equivalent to that expression in that place then the expression is to have the meaning of its closest equivalent in that place.
