

REKKI Pro-supplier Two Services Addendum

This addendum (the “**Addendum**”) to the Pro-supplier Order Form is made and entered into between **REKKI LIMITED**, a company incorporated in England and Wales with company number 07849223, having its registered office at 727-729 High Road, London, N12 0BP (“**REKKI**”); **TWO B2B LTD** (a company registered in England and Wales with company number 13078389 whose registered office is at 77 Cadogan Terrace, London, England, E9 5HP and **TWO FINANCE LTD** (a wholly owned subsidiary of TWO B2B LTD and a Company registered in England and Wales with company number 13622447), collectively referred to as “**Two**”; and a **Pro-supplier**, a company incorporated in England and Wales, as defined in the attached Pro-supplier Order Form (“**Pro-supplier**”) in which this Addendum is incorporated.

each a “party”, together the “parties”.

BACKGROUND:

(i) REKKI and the Pro-supplier have entered into REKKI Supplier Service Terms for the provision of REKKI Services and an associated Pro-supplier Order Form.

(ii) Two has agreed with REKKI (in its own right and acting as commercial agent of the Pro-supplier) under the Two Terms and Conditions (“**Two Marketplace Services Agreement**”) that REKKI and the Pro-supplier may access and use Two’s business-to-business electronic invoicing purchasing service via Two’s software-as-a-service platform (“**Two Services**”).

(iii) The Pro-supplier wishes to use Two Services in order to offer flexible payment terms to certain eligible Buyers and has agreed to grant REKKI authority, as its commercial agent, to unconditionally assign and conclude the assignment to Two of all the Pro-supplier’s rights, title and interest in selected invoices, subject to the Pro-supplier on the terms and conditions of this Addendum.

NOW IT IS AGREED:

1. Definitions and Interpretation

1.1 This Addendum shall be incorporated in the REKKI Supplier Service Terms and the Pro-Supplier Order Form signed by REKKI and the Pro-supplier.

1.2 Words in this Addendum that begin with a capital letter that are not otherwise defined where they first appear in this Addendum shall have the meaning given to them in REKKI Supplier Service Terms.

“Default Event”

means (i) the other party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or (being a company or limited liability partnership) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 (IA 1986) as if the words "it is proved to the satisfaction of the court" did not appear in sections 123(1)(e) or 123(2) of the IA 1986;

(ii) the other party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise

or arrangement with any of its creditors other than (being a company) for the sole purpose of a scheme for a solvent amalgamation of that other party with one or more other companies or the solvent reconstruction of that other party;

(iii) the other party applies to court for, or obtains, a moratorium under Part A1 of the Insolvency Act 1986;

(iv) a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of the other party (being a company, limited liability partnership or partnership);

(v) an application is made to court, or an order is made, for the appointment of an administrator, or a notice of intention to appoint an administrator is given or an administrator is appointed, over the other party (being a company, partnership or limited liability partnership);

(vi) the holder of a qualifying floating charge over the assets of that other party (being a company or limited liability partnership) has become entitled to appoint or has appointed an administrative receiver;

(vii) a person becomes entitled to appoint a receiver over all or any of the assets of the other party or a receiver is appointed over all or any of the assets of the other party;

(viii) a creditor or encumbrancer of the other party attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the other party's assets and such attachment or process is not discharged within 14 days;

(ix) any event occurs, or proceeding is taken, with respect to the other party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in (i) to (viii) (inclusive) above;

(x) the other party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business; or

(xi) the other party's financial position deteriorates so far as to reasonably justify the opinion that its ability to give effect to the terms of this agreement is in jeopardy.

Invoice	means an invoice issued by the Pro-supplier to a Buyer following Two's approval of the order placed by that Buyer's order on the REKKI Marketplace;
Marketplace Data	means all data, including but not limited to all text, sound, video and/or images, that are (and in the form) provided by or on behalf of the Pro-supplier through its use of the Two Services, such Marketplace Data to be used by Two in accordance with Two's Privacy Policy;
Order	Buyer's order for the products offered by the Pro-supplier on the REKKI Marketplace from time to time;
Receivable	means the debt represented by each Invoice;
Two Service Data	means all data that is provided by the Two Services which is received by the Pro-supplier and REKKI (whether directly or indirectly through any platform,

solution or programme provided by REKKI).

2. Accessing Two Services

- 2.1 Where the Buyer selects the option to apply to Two to extend its payment terms (in the REKKI checkout flow on the Buyer App), the Buyer's application for extended payment terms will be reviewed by Two and, if approved by Two, the Pro-supplier (through REKKI acting as its commercial agent) unconditionally assigns to Two all Pro-supplier's right, title and interest in and to each Receivable and Two shall pay the full amount of each Invoice to REKKI (in REKKI's role as commercial agent of the Pro-supplier under the REKKI Supplier Service Terms) as specified in Annex 1 to this Addendum, for REKKI to pay to the Pro-supplier in accordance with the REKKI Supplier Service Terms and Pro-supplier Order Form.
- 2.2 The Pro-supplier expressly agrees that the eligibility of a specific Buyer for extended payment terms for each Invoice and the supply of the Two Service Data to the Pro-supplier is in Two's absolute discretion. REKKI does not check the Buyer's credit worthiness and REKKI shall have no responsibility or liability whatsoever in relation to the supply of Two's Services to the Pro-supplier, including in the case where Two refuses to approve granting the extended payment terms to the Buyer.
- 2.3 The Pro-supplier expressly:
- (a) appoints REKKI as its commercial agent with full authority to assign and conclude the assignment of each Receivable on the terms stated in Clause 2.1 of this Addendum;
 - (b) shall comply with all applicable laws relating to anti-bribery and anti-corruption including the Bribery Act 2010, the Modern Slavery Act 2015, and the Criminal Finances Act 2017, including having in place and following adequate procedures on anti-bribery and corruption policy;
 - (c) shall co-operate and/or provide any such information that may be reasonably required by Two to comply with any request, direction or recommendation of a regulatory body or authority;
 - (d) agrees to the sharing of personal data with Two for use only in accordance with the [REKKI Privacy Policy](#) and [Two's Privacy Policy](#).

3. REKKI's Obligations

- 3.1 REKKI shall make Two Service Data available to the Pro-supplier through REKKI, so that the Pro-supplier can review the orders, invoices and historical detail.
- 3.2 Except as expressly permitted by mandatory law, the Pro-supplier must not, nor attempt or permit or enable others to:
- (a) Sell, lease, rent, copy, and/or provide access to the Two Services to any third party (other than a Pro-supplier or a customer of the Pro-supplier in accordance with the Addendum);
 - (b) violate any applicable laws or regulations in the course of using the Two Services;

- (c) upload, make available, and/or share any information or material via the Two Services which (i) violates the rights of third parties, including but not limited to, any Intellectual Property Rights or privacy or data protection rights, or (ii) is misleading, deceptive, false, fraudulent, illegal, harmful and/or defamatory;
- (d) misrepresent or mask the Pro-supplier's identity when using and interacting with the Two Service;
- (e) scan and/or test the vulnerability of the Two Service or breach, disable, circumvent, remove or damage any authentication or security measures or any other technical or license restrictions on the Two Services;
- (f) use the Two Services API to circumvent restrictions in the Two Services or gain unauthorized access to data and operations in the Two Services; or
- (g) reverse engineer, disassemble, decompile, or otherwise use the Two Service or Documentation in any way to develop, test, enhance or calibrate any models, system, or services that are similar to any features of the Two Services and/or attempt to do any of the foregoing or cause or permit a third party to do or attempt to do so.

4. Pro-supplier's Obligations

4.1 The Pro-supplier shall:

- (a) provide all cooperation reasonably necessary for the delivery of the Two Services;
- (b) comply with all applicable laws and regulations and not by any act or omission knowingly cause Two to breach any applicable laws or regulations;
- (c) immediately notify Two and REKKI of (i) any circumstances concerning the Pro-supplier or its owners that may be of significant importance for the assessment of the Pro-supplier's financial status; (ii) any changes relating to each Pro-supplier's address, and its respective management, its board or other AML relevant changes to the ownership structure; (iii) any material changes with regard to the type of products or services offered by Pro-supplier or if the name under which the Pro-supplier conducts its business is changed; and (iv) any other material changes relating to the Pro-supplier or its activities.

4.2 If REKKI or Two becomes aware of any material breach of this Addendum or dishonest acts by Pro-supplier (or anyone acting on its behalf) in connection with Pro-supplier's use of the Two Services, REKKI and Two reserve the right to: (i) suspend the Pro-supplier's access to the Two Services; (ii) delete any infringing Marketplace Data or other data; (iii) take any action that REKKI or Two (as the case may be) considers appropriate to remedy and avoid such events; and/or (iv) pursue any legal rights available to REKKI or Two under applicable law. If the breach of this Addendum is a payment default, Pro-supplier's access to the Two Services may be suspended without notice if the overdue payment, with the addition of late payment interest, has not been paid within thirty (30) calendar days of the due date.

4.3 The Pro-supplier shall provide to REKKI and Two all information on the Pro-supplier that is requested by REKKI or Two (as the case may be) in order for REKKI or Two to comply with their legal and regulatory obligations, including but not limited to Two's anti-money laundering obligations. On certain occasions, further information with respect to the Pro-supplier or any of its directors or beneficial owners may be required.

4.4 The Pro-supplier shall not procure, connive or be a party to any fraud under this Addendum.

4.5 The Pro-supplier shall immediately notify REKKI and Two if it reasonably believes that it has been or is likely to be operating in a way that contravenes any obligation of the Pro-supplier under this Addendum or contravenes any duty or obligation to a Buyer.

4.6 Marketplace Data will only remain available in the Two Services for thirty (30) days after expiration or termination of the Addendum.

5. Confidentiality

5.1 Each party shall hold the other's Confidential Information in confidence and not make such Confidential Information available to any third party, unless agreed in writing by the disclosing party or expressly permitted under this Addendum. Neither party shall use the other's Confidential Information for any purpose other than the implementation of this Addendum. Each party shall take all reasonable steps to ensure that Confidential Information of the other is not disclosed or distributed by its employees, agents, or independent contractors in breach of the terms of this Addendum. This duty of confidentiality also applies to any information relating to third parties that any party obtains when using the Two Services.

5.2 The Pro-supplier acknowledges and agrees that Two may retain, use and/or disclose the Pro-supplier's Confidential Information where and to the extent necessary in order to perform Two's obligations and exercise Two's rights under and/or in connection with the Addendum.

6. Liability and Indemnities

6.1 The Pro-supplier shall indemnify (in full and on demand), and hold harmless, REKKI and Two from and against any and all claims, proceedings, demands, losses, or other liabilities which REKKI and Two may suffer or incur and arising (directly or indirectly) out of or in connection with any:

- (a) act or omission contrary to, or in breach of, the terms and conditions of this Addendum; and/or
- (b) fraud or fraudulent misrepresentation,

by the Pro-supplier or anyone acting on its behalf.

6.2 The Pro-supplier acknowledges and agrees that:

- (a) the availability of the Two Services; and
- (b) when and how REKKI (acting as agent on behalf of the Pro-supplier) will receive any funds which Two is due to settle under this Addendum,

will depend on factors outside Two's or REKKI's control including: the relevant payment, communication, and banking systems, services, or devices; and, the availability and performance of third-party technology and services including, without limitation, the internet. While Two will use reasonable efforts to provide the Two Services, it is provided on an "as is" and "as available" basis.

6.3 The Pro-supplier agrees that:

- (a) in order for Two to meet its regulatory and compliance obligations for anti-money laundering and counterterrorism financing, it may exercise control and monitoring on the Pro-supplier;
- (b) transactions may be delayed, blocked, frozen or refused where Two has reasonable grounds to believe that they breach relevant law or sanctions; and
- (c) where transactions are delayed, blocked, frozen or refused, neither Two nor REKKI shall be liable for any loss the Pro-supplier suffers (including consequential loss) whatsoever caused in connection with those transactions.

6.4 Except for any which cannot lawfully be excluded, neither Two nor REKKI gives any warranties, representations, and/or conditions, regarding the Two Services (or its use) save as are expressly set out in this Addendum.

6.5 Subject and without prejudice to clause 6.8, in no event shall Two be liable to the Pro-supplier or to each Pro-supplier (and whether in or for breach of contract, tort (including, without limitation, negligence, and breach of statutory duty), misrepresentation or otherwise) for any: (i) special, exemplary, indirect, or consequential loss, costs, damages, charges, or expenses; (ii) loss of profits, sales or business; (iii) business interruption; (iv) loss or corruption of data or information; (v) loss of business opportunity, goodwill and/or reputation; and/or (vi) third party claims.

6.6 Subject and without prejudice to clause 6.8, Two's total aggregate liability under and/or in connection with this Addendum and whether such liability arises in contract, tort (including, without limitation, negligence and breach of statutory duty), misrepresentation, and otherwise

shall be limited to 100% of the Fees paid by REKKI to Two under or in connection with this Addendum;

- 6.7 The provisions of Clause 13 (Limitation of Liability) in the REKKI Supplier Service Terms shall also apply to this Addendum (which is incorporated in the REKKI Supplier Service Terms and the Pro-supplier Order Form);
- 6.8 No party to this Addendum shall be in breach of this Addendum, nor liable, for delay in performing, or failure to perform, any of its obligations under this Addendum if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances the time for performance shall be extended by a period equivalent to the period during which performance of the obligation has been delayed or failed to be performed. However, if the period of delay or non-performance continues for thirty (30) days, the party not affected may terminate this Addendum by giving fourteen (14) days written notice to the affected party.
- 6.9 Nothing in this Addendum shall limit or exclude the liability of either party:
- (a) for death or personal injury caused by its negligence;
 - (b) for fraud or fraudulent misrepresentation by that party; or
 - (c) which, but only so far as, such liability may not be lawfully limited or excluded.

7. Charges

- 7.1 As consideration for the supply of the Two Services by Two under the terms of this Addendum, REKKI shall pay to Two any fees due and payable by REKKI to Two under the provisions of the Two Marketplace Services Agreement from the Commission paid to REKKI by the Pro-supplier under the REKKI Supplier Service Terms and Pro-supplier Order Form. Such amounts shall be exclusive of any applicable VAT.
- 7.2 Two and REKKI (as the case may be) may set-off, deduct, and or withhold any amount due from the Pro-supplier to it, whether under this Addendum or otherwise, from any amount due from it to the Pro-supplier, whether under this Addendum or otherwise.

8. Term and Termination

- 8.1 This Addendum will come into force with effect on and from the Start Date of the Pro-supplier Order Form and shall continue in force until terminated by either party in accordance with its terms.
- 8.2 Either party may terminate this Addendum upon ninety (90) days prior written notice to the other party.
- 8.3 REKKI or Two may terminate this Addendum (in whole or in part) immediately on notice to the Pro-supplier in the event that:
- (a) The Pro-supplier is in material breach (being a single breach or a series of persistent breaches) of this Addendum which, if capable of remedy, has not been remedied within thirty (30) days of notice to the Pro-supplier identifying the breach; or
 - (b) The Pro-supplier suffers, or REKKI or Two reasonably considers that the Pro-supplier is likely to suffer, a Default Event.
- 8.4 Two may terminate this Addendum by giving 30 days' prior written notice to the other parties if, in Two's reasonable opinion:
- (a) any claim(s) brought against REKKI for which Two would be liable to defend and indemnify REKKI under Clause 7.1 of the Two Marketplace Services Agreement for the infringement of any third party Intellectual Property Rights may be likely to be successful; and

- (b) despite its reasonable efforts to procure, supply or modify the affected parts of the Two Service in order for Two to supply a non-infringing version it would not be practicable to do so.

8.5 Upon termination of this Addendum, for whatever reason:

- (a) the Pro-supplier's access to the Two Services will be discontinued;
- (b) REKKI shall have the right to set-off any amounts due and payable to REKKI by the Pro-supplier against any amounts due and payable to the Pro-supplier by REKKI, until the amounts due and payable to REKKI have been paid in full;
- (c) each party shall, at the other party's request, either return or destroy any Confidential Information of the other party in its possession and at its expense (for these purposes, Two's or REKKI's Confidential Information shall include, without limitation, any other information relating to the Two Services).

8.6 Any provision of this Addendum which expressly or by implication is intended to survive, shall survive the termination or expiry of this Addendum.

9. Changes to this Addendum

9.1 The Pro-supplier acknowledges and agrees that from time to time Two may (i) make or offer new applications or functionality in the Two Services (some of which may require the Pro-supplier (or REKKI acting as commercial agent for the Pro-supplier) to agree to changes to this Addendum), (ii) make updates, modifications or amendments to the Two Services, (iii) discontinue applications or functionality in the Two Services and/or (iv) make changes to this Addendum and/or the Two Privacy Policy.

9.2 Two may make any of the changes referred to in clause 9.1 on twenty (20) Business Days' notice in writing to the other parties, unless such changes are due to a critical software failure or a request from a relevant financial regulator or other competent authorities. If the Pro-supplier does not accept those changes, the Pro-supplier must discontinue its use of the Two Services and terminate this Addendum within sixty (60) days, otherwise the changes shall take effect.

9.3 Each party shall immediately notify each other party if it becomes aware of new regulatory requirements and legal changes that may result in changes to the rights and obligations of the parties arising under or pursuant to this Addendum.

10. General Provisions

10.1 Two or REKKI may transfer or assign (in whole or in part) any of their rights and/or obligations under this Addendum to another person at any time. The Pro-supplier will do or procure the doing of such acts or things (including, without limitation, the execution of such deeds or documents) as may be necessary or required to give effect to any such transfer or assignment. The Pro-supplier may only transfer, assign, or sub-contract the Pro-supplier's rights and/or obligations under this Addendum to another person if REKKI and Two expressly agree to the same in writing in advance.

10.2 Two may use subcontractors to provide the Two Service and/or to perform any of its other obligations under or in connection with this Addendum. The Pro-supplier acknowledges and agrees that Two may share information with such subcontractors to the extent necessary to fulfil its obligations under this Addendum.

10.3 No failure or delay by any party to exercise any right or remedy it has under this Addendum or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of such right or any other right or remedy.

10.4 Each of the conditions of this Addendum operates separately. If any court or competent authority decides that any conditions of this Addendum are unlawful or unenforceable, such condition shall be deemed deleted but that shall not affect the validity and enforceability of the rest of this Addendum.

- 10.5 Any notices under this Addendum shall be made in writing, in English and:
- (a) If sent to Two or REKKI shall be sent by email to the address supplied to the Pro-supplier during the relevant onboarding process; and
 - (b) If sent to the Pro-supplier shall be sent by email to the email address provided by the Pro-supplier for that purpose set out on the Application.
- 10.6 Any party may change the email address for notices on prior notice to the other party, served in accordance with this clause. Notices sent by email shall be deemed to be received at the time of transmission.
- 10.7 If there is an inconsistency between any of the provisions in the main body of this Addendum and the Annexes, the provisions in the main body of this Addendum shall prevail.
- 10.8 Nothing in this Addendum is intended to confer a benefit on any person who is not a party to it, and no such third party shall have any right under the Contracts (Rights of Third Parties) Act 1999 to enforce any provision of this Addendum.
- 10.9 Nothing in this Addendum is intended to, or shall be deemed to, establish any partnership or joint venture between any of the parties or (except as expressly provided, to constitute any party the agent of another party, or authorise any party to make or enter into any commitments for or on behalf of any other party).
- 10.10 Each party agrees that, subject to clause 6.8, it shall have no remedies in respect of any statement, representation, assurance or warranty (whether made innocently or negligently) that is not set out in this Addendum. Each party agrees that it shall have no claim for innocent or negligent misrepresentation based on any statement in this Addendum.
- 10.11 This Addendum constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter.
- 10.12 This Addendum and any dispute or claim 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 and Wales. The parties agree that the courts of England and Wales shall have the exclusive jurisdiction to settle any dispute or claim arising under or in connection with this Addendum.

The Pro-supplier acknowledges and agrees to the terms of this Addendum.

Annex 1

Receivable Purchase Terms

1. Where Two's requirements under this Annex 1 are met, the Pro-supplier will be able to offer eligible Buyers via REKKI the ability to purchase Products on extended payment terms with the Receivables arising being purchased by either TWO B2B LTD or TWO FINANCE LTD, as specified below in clause 4 (v) of this Annex 1. Where such sales are made, the relevant Buyer will receive an Invoice from the Pro-supplier via REKKI for the respective purchase(s) which will set out the period over which the Buyer shall be permitted to pay the Price. The relevant Two's entity shall purchase the relevant Receivable from the Pro-supplier.
2. It will be Two's responsibility to verify the identity of the Buyer and the authority of the person claiming to represent that Buyer before approving the Buyer's Order. Receivables must **not** have any of the following characteristics:
 - The relevant goods or service have been shipped or delivered and/or the invoice is issued more than 21 days after the sale at the Online Store checkout;
 - Commission sales;
 - The Buyer is any way connected to, or collaborating with, or not dealing on arm's length terms with the Pro-supplier;
 - The Buyer is domiciled outside of the UK;
 - The Buyer is not making the transaction for business purposes;
 - Receivables subject to a credit agreement or credit terms that have not been approved by Two;
 - Receivables subject to a credit agreement or credit terms that constitute a regulated credit agreement (as that term is defined in article 60B(3) of the Financial Services and Markets Act 2000 (Regulated Activities) Order 2001);
 - Receivables subject to a credit agreement or credit terms that do not meet any other criteria specified by Two to the Pro-supplier in writing from time to time;
 - The Invoices issued by the Pro-supplier do not satisfy the legal or regulatory requirements of Two;
 - The relevant goods have not been shipped or delivered in accordance with the relevant Supplier Sale Contract;
 - The Buyer has any legitimate dispute with the Pro-supplier (excluding any active Credit Notes issued in good faith by the Pro-supplier, as defined below or a dispute arising solely due to a failure in Two's verification processes), any right to claim any set-off, any counterclaim or any other reduction to the invoiced value of the Receivable;
 - The underlying item sold is monetary, i.e. for the sale of cash, gift cards or the like.
3. When the relevant Buyer selects the payment upon credit terms option in its Order, the Pro-supplier will be deemed to warrant and represent to Two that:
 - (i) the Receivable that will arise will not have any of the characteristics mentioned above in paragraph 2; and
 - (ii) the Receivable will be a legal, valid and binding payment obligation of the relevant Buyer for the full invoiced amount in the Invoice; and

- (iii) immediately before the sale of that Receivable to Two, the Pro-supplier will be the legal and beneficial owner of that Receivable free of all third-party rights and no such third party rights will arise whilst that Receivable remains outstanding; and
- (iv) there will be no impediment, however arising, to the transfer to Two of that Receivable.

4. If and when Two approves an Order purchases a Receivable:

- (i) Upon shipment of the Products, the Pro-supplier shall issue the Invoice to the Buyer;
- (ii) the Pro-supplier hereby assigns and transfers all the Pro-supplier's rights, title and interests in and to the relevant Receivable to the relevant entity of Two, which shall accept the assignment or transfer by way of purchase at the moment the relevant Invoice is raised to the Buyer; and
- (iii) Two shall pay the purchase price for that Receivable in accordance with terms of this Addendum and Two Marketplace Services Agreement; and
- (iv) Two shall bear the risk that the Buyer cannot pay that Receivable in full due solely to its financial resources; and
- (v) the Invoices issued by the Pro-supplier to which the Receivables relate will be attached to a notice of assignment sent by Two to the Buyer. That notice of assignment will include details of a relevant Two's account to which payment should be made. The default assignee shall be TWO FINANCE LTD, failing the approval of the Buyer by TWO FINANCE LTD, the assignee shall be TWO B2B LTD and the following statement with a notice of assignment shall be sent to the Buyer, depending on which funding entity each respective Buyer has been assigned to: -

- (a) If the respective invoice has been assigned to TWO B2B LTD, the statement shall include the following notice:

The debt represented by this invoice has been purchased by and assigned to TWO B2B LTD (registered in England and Wales with the number 13078389), to whom payment must be made.

- (b) If the respective invoice has been assigned to TWO FINANCE LTD, the statement shall include the following notice:

The debt represented by this invoice has been purchased by and assigned to TWO FINANCE LTD (registered in England and Wales with the number 13622447), to whom payment must be made.

5. The Pro-supplier shall accept without payment a reassignment (subject to any existing third party subrogation or other rights) of a Receivable that is not paid by the Buyer due to the Buyer's insolvency or prolonged non-payment without any valid reason and make the required accounting entries, for the purpose of claiming VAT bad debt relief in respect of the VAT component of the Receivable and account for an amount equal to any VAT bad debt relief obtained. The proceeds of any such VAT bad debt relief received or generated (if any) shall be split equally between REKKI, the Pro-supplier and a relevant Two entity.
6. The Pro-supplier undertakes that the shipment of the relevant Products shall take place as close to the date of the Order as possible and in any event no later than twenty-one (21) days after the Order has been placed.

Issuance of a Credit Note

7. Pro-supplier may agree to issue a credit note to a Buyer where Orders are cancelled by the Buyer, whether in full or in part; where there is a clear invoicing error; or where a dispute arises or goods are returned to the Pro-supplier (the “**Credit Note**”). In such cases, REKKI shall notify Two in advance of any full or partial credits agreed to by the Pro-supplier, and, once the Credit Note has been issued by the Pro-supplier, the Pro-supplier hereby assigns and transfers all the Pro-supplier’s rights, title and interests in and to the Two the Credit Note.
8. The amount of each Credit Note purchased may be set-off against any amounts due from Two to the Pro-supplier or, where such set-off is not possible, will be paid to Two by the Pro-supplier via REKKI. Once such set-off has been applied or such payment has been received by Two, as the case may be, Two will then refund the Buyer on the Pro-supplier’s behalf.

Purchase price payments

9. The purchase price of each Receivable that Two purchase from the Pro-supplier under this Annex 1 shall be the face value of the corresponding Invoice (including VAT if applicable) less a discount which Two refer to as the “REKKI Fee”. Two shall pay the face value Price to REKKI which is acting as commercial agent on behalf of the Pro-supplier under the Supplier Terms and Conditions.
10. Two may at any time set-off against any amount Two may owe to the Pro-supplier, any amounts owing by the Pro-supplier to Two, after informing REKKI and allowing the REKKI reasonable time to resolve the issue. All amounts due to Two by the Pro-supplier shall be paid in full without any set-off or deduction.
11. The Pro-supplier agrees that payment by Two to REKKI for each Receivable extinguishes any payment obligation that Two owes to the relevant Pro-supplier.

Communication to Buyers

12. Two shall notify the Buyer of the purchase by Two of each Receivable that Two purchases from the Pro-supplier in accordance with this Addendum.
13. Prior to the purchase of a Receivable, Two may contact the Buyer to confirm the amount of that Receivable and/or any other details of the relevant transaction. Two may also carry out further verification checks where Two deems it appropriate. Two must not decide to approve an Order and purchase a Receivable if Two’s verification processes are not completed satisfactorily.
14. In the event any payment in respect of a Receivable purchased by Two is made directly to the Pro-supplier by a Buyer, the Pro-supplier shall hold the proceeds of such payment in trust for Two. Upon confirmation of such an event, Two shall net the claim on the next pay-out cycle to REKKI and in such an event, the Pro-supplier shall no longer hold the payment in trust for Two.

Buyer Disputes And Complaints

15. If Two purchases a Receivable, subject to the dispute arrangements below, Two will handle all further administration of the Buyer’s payment obligation, including but not limited to any debt collection.

16. If the Pro-supplier and the Buyer agree that a credit is due to the Buyer in relation to its dispute or complaint, the Pro-supplier shall issue the Credit Note itself and it shall be assigned to Two under paragraph 7. If a dispute or complaint is not resolved within seven (7) days by the Pro-supplier (from when the dispute or complaint came to Two's attention) and Two is satisfied, acting reasonably, that the dispute or complaint is justified, Two may require the Pro-supplier to re-purchase the relevant Receivable from Two as below.

Credit Limits

Two may, at Two's sole discretion, set a credit limit for REKKI or each Pro-supplier or each Buyer. Two reserves the right in its sole and absolute discretion to change credit limits at any time and Two shall inform REKKI of such changes as long as deemed critical based on Two's discretion. Two is not a credit reference agency and all limits set by Two must be kept confidential by REKKI and the Pro-supplier.

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