



TRIVER FINANCE LTD

DEBT PURCHASE

TERMS & CONDITIONS

UPDATED ON 14 JULY 2025

DEBT PURCHASE TERMS AND CONDITIONS

1 BACKGROUND

We are Triver Finance Ltd (a company incorporated and registered in England with company number 15027137). You wish to sell to us certain debts owed by your customers.

You may have been referred to, or you might access our services via a third party. Any such party is referred to here as our **Partner**.

2 DEFINITIONS

In these Terms:

Advance Rate means the advance rate applicable to a Purchased Debt, as specified in the relevant Offer

Advance Sum means the total amount to be advanced by us to you in respect of any Purchased Debt, calculated as the Notified Value of that Purchased Debt multiplied by the Advance Rate, as specified in the relevant Offer

Applicable Law means, in respect of any person or entity, any law, regulation, directive, decree, ordinance or any similar instrument or measure (including any Sanctions) that such person or entity is required to comply with

Approved Currency means Sterling or otherwise as notified to you by us from time to time

Approved Jurisdiction means England and Wales, Scotland, Ireland, Northern Ireland and any other jurisdiction(s) we notify you of in writing from time to time

Associate means:

- (a) in relation to an incorporated body, any of its Subsidiaries, its Holding Company or any other Subsidiary of that Holding Company;
- (b) in relation to an individual, their spouse, civil partner, child, any incorporated entity of which they are a director of, or any of their employees or partners; and
- (c) in relation to a partnership, any associate of any partner.

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

Collection Account means any account which you and we have agreed will be nominated as a collections account from time to time

Contract means a contract for the sale or hire of goods and / or the provision of services you have entered into with a Debtor (including, without limitation, any Scottish Contract)

Customer Account means your user account on the Triver Platform in which all details relating to any Offer and associated transactions will be recorded

Data Privacy Laws means all laws that relate to data protection, privacy, the use of information relating to individuals and/or the information rights of individuals, and all laws

implementing them, in each case as may be replaced, extended or amended, including, without limitation, the UK GDPR, the Data Protection Act 2018 and the Privacy and Electronic Communications (EC Directive) Regulations 2003, in each case in any relevant jurisdiction(s)

Debt means any debt owed to you (including any applicable Tax, interest for late payment or late payment charges) pursuant to any Contract (including, without limitation, any debt owed to you (including any applicable Tax, interest for late payment or late payment charges) pursuant to any Scottish Contract), together with any rights and or remedies relating to it

Debtor means the person or entity incurring a Debt to you, including any person who has a duty to administer that person or entity's estate or assets

Dilution means any reduction in the value of any Purchased Debt, including but not limited to any credit note, rebate, discount, deduction, set-off or withholding (and for the avoidance of doubt, excluding customary returns in the ordinary course of business)

Direct Debit Instruction means a variable direct debit instruction to your account bank in respect of each Collection Account

Discount Fee means the discount charge payable by you to us in respect of each Purchased Debt, being the Notified Value of that Purchased Debt multiplied by the rate specified in the relevant Offer and accruing daily from the date on which we make payment of the relevant Advance Sum to you until we receive payment of the relevant Payable Amount in full, subject at all times to the Minimum Discount Fee. The Discount Fee may increase as set out in the relevant Offer.

Excluded Debt means any Debt that is owed by a Debtor that is a Restricted Party.

Fees means the fees applicable to any Purchased Debt, including the Discount Fee and any other fees, costs and expenses payable by you to us under these Terms together with any applicable VAT

Holding Company means any other entity which you are a Subsidiary of

Ineligible Debt means any Debt deemed by us to be ineligible for purchase for any reason from time to time, including but not limited to a Debt which is:

- (a) evidenced by an Invoice or arising under a Contract that is unsatisfactory to us for any reason;
- (b) not compliant with any of the representations and warranties given by you under these Terms;
- (c) payable in instalments;
- (d) payable in any currency that is not an Approved Currency;
- (e) owed by a Debtor acting in the capacity of a private individual or other entity that would be deemed to be a consumer under any applicable consumer credit legislation or regulation;
- (f) an Excluded Debt;

- (g) subject to any pending or threatened claim or dispute;
- (h) arises under a transaction under which goods are provided on an approval, trial, consignment or "sale or return" basis;
- (i) arises from sale of capital assets or on a lease or rental basis;
- (j) owed by a Debtor that also supplies goods or services to you; and / or
- (k) subject to a Dilution that has not been approved by us in accordance with clause 16 (Dilutions).

Insolvent means:

- (a) in relation to any entity, (including but not limited to limited liability companies and LLPs), any corporate action, legal proceedings or other procedure or step is taken by or in relation regarding:
 - (i) the suspension of payments, a moratorium of indebtedness, winding-up, dissolution, administration or reorganisation;
 - (ii) a composition, compromise or other arrangement with any creditor;
 - (iii) the appointment of a liquidator, receiver, trustee, administrative receiver, compulsory manager or similar officer;
 - (iv) the enforcement of security over any asset, and / or
 - (v) any procedure is used to attach or take possession of any of its assets;
- (b) in relation to any individual:
 - (i) that individual is the subject of a bankruptcy order or sequestration;
 - (ii) that individual proposes enters into, or proposed any composition or arrangement with any of its creditors;
 - (iii) a receiver, trustee or similar officer is appointed in respect of any of that individual's assets; and / or
 - (iv) any procedure is used to attach or take possession of any of that individual's assets,

or in either case, any equivalent or similar procedure or step is taken in any jurisdiction, and **Insolvency** shall be construed accordingly

Invoice means the final invoice raised in respect of any Debt (including, without limitation, any Scottish Invoice)

Invoice Due Date means the date on which a Purchased Debt is due for payment in full in accordance with the terms of the relevant Contract

Late Fee means the fee payable in accordance with clause 25.2(a)

Minimum Discount Fee means the amount of the minimum Discount Fee payable by you to us, as specified in the relevant Offer

Notified Value means the full value of a Debt (including any applicable Tax, other than withholding tax, and before any discount for prompt payment or otherwise)

Offer means any offer we make to you in respect of the purchase of a Debt via your Customer Account

Party means us and you (and excludes any Partner)

Payable Amount means the aggregate amount payable to us in respect of any Purchased Debt, being the amount of the relevant Advance Sum together with all Fees applicable to that Purchased Debt

Payment Account means an account specified by you for the purpose of receiving any Advance Sum

Payment Due Date means, in relation to each Purchased Debt, the scheduled date for any payment to us by direct debit, as specified in the relevant Offer or extended in accordance with clause 11.4

Personal Data has the meaning given in the UK GDPR

Purchased Debt means:

- (a) a Debt assigned, or purported to be assigned to us in accordance with clause 5 (Assignment); and
- (b) a Scottish Purchased Debt

Repurchase Price means, in relation to any Purchased Debt, an amount equal to the Payable Amount less any payments we have received in relation to that Purchased Debt, plus any Fees and costs or expenses incurred by us and if such amount is a negative figure, it will be deemed to be zero.

Restricted Party means a person that is:

- (a) listed on, or owned or controlled by a person listed on, a Sanctions List, or a person acting on behalf of such a person;
- (b) located in or organised under the laws of a country or territory that is the subject of country- or territory-wide Sanctions;
- (c) otherwise a subject of Sanctions; or
- (d) engaged in money laundering or other illegal activity.

Sanctions means any trade, economic or financial sanctions laws, regulations, embargoes or restrictive measures administered, enacted or enforced by a Sanctions Authority

Sanctions Authority means:

- (a) the Security Council of the United Nations;

- (b) the UK; and/or
- (c) the governmental authorities of any of paragraphs (a) and (b) above, including but not limited to, HM Treasury

Sanctions List means the Consolidated List of Financial Sanctions Targets maintained by HM Treasury, or any similar list maintained by, or public announcement of a Sanctions designation made by, a Sanctions Authority, each as amended, supplemented or substituted from time to time

Scottish Invoice means the final invoice you raise in respect of each Scottish Debt

Scottish Contract means a contract for the sale or hire of goods and / or the provision of services which is governed by Scots law or in respect of a Debtor situated in Scotland and to which a Scottish Invoice relates

Scottish Purchased Debt means any Scottish Debt assigned to us in accordance with clause 8 (*Assignment*)

Scottish Debt means any Debt owed to you (including any applicable Tax, interest for late payment or late payment charges) pursuant to any Scottish Contract, together with any rights and remedies relating to that Scottish Debt

Subsidiary means a subsidiary undertaking within the meaning of section 1162 of the Companies Act 2006

Tax means any tax, duty or other charge (including any penalty or interest payable in connection with a failure to pay or delay in paying the same)

Termination Event means each of the events and circumstances set out in clause 19.1

Triver Platform means the online platform we operate

UK GDPR has the meaning given to it in section 3(10) (as supplemented by section 205(4)) of the UK Data Protection Act 2018

Validity Period means the period specified in the relevant Offer

Verify means the verification of the authenticity and accuracy of any Invoice to our satisfaction, and **Verifying** and **Verified** shall be construed accordingly

3 INTERPRETATION

3.1 In this document, when we refer to:

- (a) **you**, we mean the company, LLP, sole trader or partnership entering into these Terms, and if you are a partnership, **you** means each partner;
- (b) **we** or **us**, we mean Triver Finance Ltd;
- (c) a Party, a Debtor, a Partner or any other person, we mean that person and its successors in title, permitted assigns and permitted transferees to, or of, its rights and/or obligations under the Terms;

- (d) the **Terms**, we mean these Debt Purchase Terms and Conditions;
- (e) a time of day, we are referring to London time (GMT or BST);
- (f) a clause, we are referring to that clause in these Terms;
- (g) the Terms or any other document, we mean that document as the same may be amended, supplemented, restated or replaced from time to time;
- (h) the singular, this includes the plural and vice versa, unless the context requires otherwise;
- (i) an **LLP**, we mean a limited liability partnership under the Limited Liability Partnerships Act 2000, any subordinate legislation, or any equivalent legislation in any other jurisdiction;
- (j) a **person** includes a body corporate; and
- (k) anything that we are required to do by writing in this document shall, amongst other things, include being done by email.

3.2 Unless provided for in these Terms, a person who is not a Party has no right under the Contract (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any part of these Terms.

3.3 Clause and paragraph headings are for ease of reference only and will not affect the interpretation of these Terms.

3.4 The consent of any person who is not a Party is not required to rescind or vary these Terms at any time.

4 YOUR CONTRACT WITH US

4.1 These Terms set out the contractual terms which will apply between us and you in respect of the purchase of your Debts submitted via the Triver Platform.

4.2 Each time you upload an Invoice to the Triver Platform, you agree to the latest version of our Terms, which can be found at <https://triver.com/debt-purchase-terms/>. The latest version of our Terms supersedes all previous versions.

4.3 We must comply with all legal and regulatory requirements, and our compliance with those requirements will override the provisions of these Terms.

4.4 We are not an affiliate of any Partner, and we are not liable to you for any act, omission or error made by a Partner.

4.5 If you are a partnership, all partners are jointly and individually bound by these Terms.

5 ELIGIBILITY AND FACILITY LIMITS

5.1 We, in our sole discretion, may determine whether you are eligible for use of the Triver Platform and whether any Invoice is eligible for purchase.

- 5.2 We may, amongst other requirements, require that credit reference checks are conducted in relation to you, any of your Associates and /or any of your partners, members, shareholders, directors or other officers as a precondition to making an Offer.
- 5.3 We may display a "Total Limit", "Facility Limit" "Available Limit" or other similar "limits" in your Triver Account. These figures are indicative only and we may increase or decrease the "Total Limit", "Facility Limit", "Total Facility Limit" or any other "limit" from time to time in our sole discretion.
- 5.4 We are under no obligation to make an Offer to you in respect of any Invoice, irrespective of the "Total Limit" or "Available Limit" displayed in your Triver Account from time to time.
- 5.5 We may from time to time provide you with example financing terms. Such example terms are indicative only, are not Offers (and will not be described as such), and are not binding upon us.

6 OFFER

- 6.1 After you have uploaded an Invoice to the Triver Platform, you may be presented with an Offer in respect of the Debt to which that Invoice relates.
- 6.2 Each Offer is valid for the relevant Validity Period.
- 6.3 You may choose to accept or decline an Offer within the relevant Validity Period. Your decision to accept or decline an Offer is irrevocable. Should you decline, or fail to accept or decline, an Offer within the relevant Validity Period, that Offer shall automatically lapse and we will have no further obligation or liability to you in respect of the relevant Debt.
- 6.4 You authorise us to contact the relevant Debtor for the purpose of Verifying any Invoice.
- 6.5 Any Offer is conditional upon the Verification of the relevant Invoice within the Validity Period and our determination, in our sole discretion, that both you and the relevant Debt have met our credit eligibility requirements. Should we determine that those eligibility requirements have not been met for any reason, we may withdraw any Offer prior to making payment of the relevant Advance Sum with no further obligation or liability to you in respect of that Offer or that Debt.

7 ASSIGNMENT

- 7.1 Upon accepting an Offer in respect of an Invoice that is not a Scottish Invoice, you assign to us, absolutely and with full title guarantee, all of your right, title, and interest in or to the Debt to which that Invoice relates.
- 7.2 If any Purchased Debt which is supposed to have been assigned to us fails to be effectively assigned for any reason, you will hold that Purchased Debt and its proceeds on trust for us.
- 7.3 You will hold any VAT bad debt relief (or similar relief) you obtain in connection with any Purchased Debt on trust for us.
- 7.4 Any monies you hold on trust for us must be held separately from your own monies, and must be paid promptly into the relevant Collection Account.
- 7.5 You will do all things and sign all documents we require of you to create, protect or maintain our interest in any Purchased Debt.

- 7.6 You must not sell, assign, mortgage, charge or dispose of any Purchased Debt to any other person, or make any agreement to do so.
- 7.7 No Excluded Debt will be assigned to us.

8 ASSIGNATION

- 8.1 Upon accepting an Offer in respect of a Scottish Invoice, you assign to us, absolutely and with absolute warrandice, all of your right, title and interest in or to the Scottish Debt to which that Scottish Invoice relates.
- 8.2 If any Scottish Purchased Debt which is supposed to have been assigned to us fails to be effectively assigned for any reason, you will hold that Scottish Purchased Debt and its proceeds on trust for us.
- 8.3 If you assign a Scottish Debt to us pursuant to clause 8.1, you are constituted as trustee for us to hold such Scottish Debt in trust for us until:
- (a) we receive payment in full for the Scottish Debt or we complete our title to the Scottish Debt; or
 - (b) we receive payment of other money or property relating to the Scottish Debt or complete title to that property.
- 8.4 You will hold any VAT bad debt relief (or similar relief) you obtain in connection with any Scottish Purchased Debt on trust for us.
- 8.5 Any monies you hold on trust for us must be held separately from your own monies, and must be paid promptly into the account specified by us for that purpose.
- 8.6 You will do all things and sign all documents we require of you to create, protect or maintain our interest in any Scottish Purchased Debt.
- 8.7 You must not sell, assign, mortgage, charge or dispose of any Scottish Purchased Debt to any other person, or make any agreement to do so.
- 8.8 No Excluded Debt will be assigned to us.

9 PAYMENTS TO YOU

- 9.1 Once an Invoice has been Verified to our satisfaction, we will, as soon as reasonably practicable, pay the applicable Advance Sum (less the applicable Minimum Discount Fee) to your Payment Account.
- 9.2 Sterling is our default currency for the payment of any Advance Sum to you. We might offer to convert an Advance Sum from Sterling to an alternative currency, and if we do, you will be notified of the proposed amount of that payment in the relevant currency, which you may accept or decline.
- 9.3 We may pay our Partners a commission in respect of any Purchased Debt.
- 9.4 If you would like to nominate a different account as a Collections Account, you must notify us in advance. We will require open banking access and a Direct Debit Instruction for each Collections Account.

10 OUR FEES

10.1 In relation to each Purchased Debt:

- (a) the relevant Offer will specify the basis on which our Discount Fee will be calculated, and the applicable Minimum Discount Fee;
- (b) the Minimum Discount Fee will be deducted from the relevant Advance Sum in accordance with clause 9.1;
- (c) upon receiving payment of the Payable Amount and any other amounts due to us in accordance with these Terms, we will determine the total Fees payable in respect of that Purchased Debt. If the amount of the total Fees payable exceeds the Minimum Discount Fee collected for that Purchased Debt, the outstanding Fees will be collected from the relevant Collection Account via direct debit on the next Payment Due Date.

11 INFORMATION ABOUT DEBTORS

11.1 You will notify us promptly if you become aware, or have any reason to believe, that:

- (a) a Debtor is or might be in financial distress;
- (b) a Debtor will not, or might not, make payment of a Purchased Debt in full on the relevant Invoice Due Date;
- (c) any Payable Amount will not be paid in full on the relevant Invoice Due Date;
- (d) a Purchased Debt has become, or might become, an Ineligible Debt.

11.2 This includes (but is not limited to) any indication that a Debtor is or might be unable to meet its financial obligations to you, or if you receive a notice of the administration, liquidation, administrative receivership, sequestration or any other insolvency process of the Debtor.

11.3 In such circumstances, you will promptly provide us with a summary of your understanding of the applicable issue and, on request, copies of the following documents:

- (a) the Debtor's statement of account;
- (b) the credit control notes in relation to that Debtor on your accounting system;
- (c) all written communication you have had with the Debtor in connection with the collection and / or enforcement of the relevant Purchased Debt(s);
- (d) the relevant invoice(s), order(s) and proof of delivery;
- (e) any report you have made under your credit insurance policy, if applicable;
- (f) any other documents or information we reasonably require.

11.4 If you have reason to believe that any Payable Amount will not be repaid by a Debtor on the relevant Invoice Due Date, you may request an extension to the Payment Due Date for that Purchased Debt. We may accept or decline any request to extend the Payment Due Date in our sole discretion.

12 REPURCHASE OF DEBTS

- 12.1 If any Purchased Debt is or proves to be an Ineligible Debt, we may ask you to repurchase the relevant Purchased Debt from us and you will pay the Repurchase Price to us on demand.
- 12.2 The relevant Debt will continue to belong to us until we receive the Repurchase Price in full.
- 12.3 Once we receive the Repurchase Price in full, we will re-assign the relevant Debt to you (or, in the case of any relevant Scottish Debt, retrocede that Scottish Debt) and we will have no further liability to you in respect of that Debt. If we ask you to, you must send a notice of assignment and/or notice of retrocession (in the case of a Scottish Debt) (in each case in the form we provide to you) to that effect to the relevant Debtor.
- 12.4 Should we receive any amount from an Debtor on account of the Payable Amount applicable to that Purchased Debt before you have made payment of the Repurchase Price to us in full, we may, at our discretion:
- (a) apply that amount towards the Repurchase Price (and the Repurchase Price shall be reduced accordingly); or
 - (b) hold that amount on trust for you and repay it to you, in which case you must still pay the Repurchase Price to us in full.
- 12.5 If a Purchased Debt is or becomes an Excluded Debt, you must repurchase it from us immediately and the relevant Debt will be re-assigned to you automatically without any further action being required. If we ask you to, you must send a notice of assignment and / or notice of retrocession (in the case of a Scottish Debt) (in each case in the form we provide to you) to that effect to the relevant Debtor.

13 COLLECTION OF PURCHASED DEBTS

- 13.1 We appoint you as our collection agent for the Purchased Debts and you agree to collect and enforce the payment of the Purchased Debts into the relevant Collection Account at your own expense.
- 13.2 Upon receiving any amount in payment of a Purchased Debt, you must pay that amount into the relevant Collection Account promptly, and until you do so, you will hold that amount on trust for us, separate to your own monies.
- 13.3 You will direct each Debtor to make payment of Purchased Debts into the relevant Collection Account. You will not direct any Debtor to make payment of a Purchased Debt into any account other than a Collection Account, unless the Debtor has been asked to do so in accordance with clause 13.7.
- 13.4 You will ensure that any Purchased Debts paid by direct debit are paid into a Collection Account, unless the Debtor has been asked to make payment to us directly in accordance with clause 13.7. We will not be liable for any amounts payable by you to a Debtor under or in connection with any direct debit guarantee.
- 13.5 You will not claim to be, or hold yourself out as being, our agent for any purpose other than the collection and enforcement of Purchased Debts.

- 13.6 We may end your agency to collect the Purchased Debts at any time, which will take effect immediately and you will not claim to be, or hold yourself out as being, our agent if we do so.
- 13.7 If we ask you to do so, you will promptly send a notice of assignment of any Purchased Debt (including any Scottish Purchased Debt) to each relevant Debtor (in the form we provide to you). You will promptly send a copy of the notice of assignment sent to each Debtor (together with proof of delivery) to us. We are entitled to send a notice of assignment to any Debtor at any time, and any notice of assignment we send (or ask you to send) may state that the relevant Debtor should make payments in respect of a Purchased Debt to an account we specify.
- 13.8 Unless we have reassigned a Purchased Debt (or, in the case of a Scottish Debt, retroceded) to you under clause 12.3, we will have the sole right to enforce the payment of and to collect that Purchased Debt. We have appointed you as our agent to do this but we may reduce, defend or commence proceedings in relation to a Purchased Debt at our discretion.
- 13.9 You will use your best endeavours to collect each Purchased Debt until such time as we receive the relevant Payable Amount in full.
- 13.10 You will keep records and copies of any communication (in writing or otherwise) you have with any Debtor in connection with any Purchased Debt and its collection or enforcement. You will provide those records or documents to us upon our request, and you will permit us to access your premises in order to view and make copies of those records or documents at reasonable times.
- 13.11 You will take any other step that we ask you to in connection with the collection or enforcement of a Purchased Debt.

14 PAYMENTS TO US

- 14.1 Upon receiving any Payable Amount into a Collection Account, you will promptly pay that amount to the account we specify for such purpose. For administrative convenience, you and we agree that we may collect payment of any Payable Amount from the Collections Account by variable direct debit on the relevant Payment Due Date.
- 14.2 If any direct debit payment to us fails or is returned unpaid, you must make payment of the Payable Amount to us immediately to the account we specify. We may represent the direct debit as many times as we choose until we receive the Payable Amount in full.
- 14.3 If any direct debit payment made to us is refunded pursuant to any direct debit guarantee, and you are not entitled to all or part of that refund, you must immediately repay the amount you are not entitled to into the account we specify.
- 14.4 You will not be entitled to pay any Payable Amount (in full or in part) to us prior to the relevant Invoice Due Date from your own funds.
- 14.5 Any other amounts payable by you to us must be paid to the account we specify from time to time.

15 APPLICATION OF PAYMENTS

- 15.1 We will apply each payment received by us in relation to a Purchased Debt as follows:

- (a) **first**, in payment to us of any Discount Fee due from you to us;
- (b) **second**, in payment to us of any Late Fee due from you to us or costs we incur in connection with declined or disputed payments;
- (c) **third** in payment of any default interest or other fees, costs, expenses or amounts due from you to us;
- (d) **fourth**, in payment to us on account of the relevant Advance Sum;
- (e) **thereafter**, any surplus amount to you.

15.2 In respect of each Purchased Debt, once we have received the relevant Payable Amount in full (and provided that no other amounts are owing to us pursuant to these Terms at that time), that Purchased Debt shall be automatically reassigned to you.

16 DILUTIONS

16.1 You must not agree any Dilution of any Purchased Debt, or otherwise grant allowances, discounts, deductions or credits in respect of any Purchased Debt without our prior written consent.

16.2 If you do agree any Dilution, or grant allowances, discounts, deductions or credits, you must notify us immediately and provide us with any documentation we request in connection with the same, and that Dilution, allowance, discount, deduction or credit will not reduce the relevant Payable Amount.

17 ONGOING CONDITIONS

17.1 We will not be obliged to make payment of any Advance Sum to you at any time when the following conditions have not been met to our satisfaction:

- (a) you have confirmed your acceptance of these Terms;
- (b) you have executed a Direct Debit Instruction in respect of each Collection Account, which has not been revoked;
- (c) if required, we have required an acknowledgement and/or release of the Purchased Debts from each of your secured creditors;
- (d) you have arranged our read-only access to the bank accounts we specify via open banking;
- (e) your account on the Triver Platform is active and you have confirmed your acceptance of our Privacy Policy, General Terms of Use and any other policies or notices that we require;
- (f) any account you hold with the Partner is active and you have confirmed your acceptance of any terms, policies or notices that the Partner might require;
- (g) the Collection Account(s) and Payment Account(s) are open, and you have nominated a Payment Account in the currency of that Advance Sum;

- (l) you have provided an up-to-date and complete copy of each Contract that we have requested;
- (m) you have complied with any additional or updated information requests we may make for the purpose of our "know your customer" or anti-money laundering requirements, and we are satisfied with the result of those checks; and
- (n) any other conditions that we notify you of from time to time.

18 REPRESENTATIONS AND WARRANTIES

18.1 You represent and warrant to us that:

- (a) you are either:
 - (i) a limited liability company duly incorporated and validly existing under the laws of England and Wales, Scotland or Northern Ireland;
 - (ii) an LLP duly incorporated and validly existing under the laws of England and Wales, Scotland or Northern Ireland;
 - (iii) a sole trader acting in the course of your business and established in England and Wales, Scotland or Northern Ireland; or
 - (iv) a partnership acting in the course of your business and established in England and Wales or Northern Ireland;
- (b) your acceptance of these Terms is effective as if signed under hand by you, and evidences your intention to be bound by these Terms;
- (c) you have disclosed to us all material information that might influence our decision to permit your use of the Triver Platform;
- (d) all written and other information you have provided to us (including but not limited to any information made available to us via any credit bureaus and / or integration with your accounts via open banking) about you, your business, assets and financial condition is true and accurate;
- (e) you have the power to enter into, perform and deliver these Terms;
- (f) you have taken all necessary action to authorise your entry into, performance and delivery of these Terms, and any transaction contemplated by these Terms;
- (g) you have obtained and complied with all licenses, permissions, permits or other authorisations that are required in order for you to perform your obligations under these Terms;
- (h) your entry into and performance of these Terms does not and will not conflict with any Applicable Law, your constitutional documents or any applicable partnership agreement, or any other agreement or instrument;
- (i) you are not Insolvent;
- (j) you are not subject to Sanctions;

- (k) you and your directors, partners, members, officers and employees are conducting business in accordance with all anti-corruption laws and applicable Sanctions;
 - (l) neither you, nor any of your directors, partners, members, officers or employees:
 - (i) is a Restricted Party;
 - (ii) is engaging or has engaged, directly or indirectly, in any transaction or conduct with a Restricted Party that could result in it becoming a Restricted Party;
 - (iii) is or has ever been subject to any claim, proceeding, formal notice or investigation with respect to Sanctions; or
 - (iv) is engaging or has engaged, directly or indirectly, in any trade, business or other activities with or for the benefit of any countries or regions subject to Sanctions;
 - (m) you will not use, lend, contribute or otherwise make available any part of any sum paid by us to you directly or indirectly:
 - (i) for the purpose of financing any trade, business or other activities involving, or for the benefit of, any Restricted Party;
 - (ii) to engage in any transaction, activity or conduct that violates any Sanctions or breach any anti-corruption laws in any jurisdiction;
 - (iii) in any other manner that would reasonably be expected to result in any person being in breach of any Sanctions or becoming a Restricted Party; or
 - (iv) to engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or breaches or attempts to breach, directly or indirectly, any Sanctions; and
 - (n) you will not fund all or part of any payment made to us out of proceeds derived from business or transactions with a Restricted Party, or from any action which is in breach of any Sanctions; and
 - (o) you are not aware of any current, pending or threatened litigation or other claim against you which might affect your ability to perform your obligations under these Terms.
- 18.2 You represent and warrant to us that, in respect of any Debt uploaded to the Triver Platform:
- (a) you were authorised to enter into the Contract giving rise to that Debt;
 - (b) immediately prior to the assignment of the Debt (or, in the case of a Scottish Debt, the assignation) to us:
 - (i) you were the sole legal and beneficial owner of that Debt, and were entitled to assign that Debt to us;
 - (ii) you had not otherwise sold, assigned, mortgaged, charged or disposed of the Debt to any other person, or made any agreement to do so;

- (i) the relevant Debtor was not Insolvent;
- (ii) that Debt was not an Ineligible Debt;
- (c) that Debt is due and payable;
- (d) the relevant Invoice is true, complete and up to date;
- (e) the relevant Invoice specifies the correct details of the relevant Debtor and all identifying details of the Debt (including but not limited to any order number);
- (f) you have disclosed to us all material information that might influence our decision to deem that Debt eligible for purchase;
- (g) all written and other information you have provided to us about the Debt and relevant Debtor (including but not limited to any information made available to us via any integration with your accounting software) is true, complete and up to date;
- (h) the relevant Contract:
 - (i) has been completely performed in accordance with its terms;
 - (ii) is valid, binding and enforceable against the relevant Debtor;
 - (iii) is governed by the laws of an Approved Jurisdiction and the relevant Debtor has submitted to the jurisdiction of the courts of that Approved Jurisdiction;
 - (iv) save as expressly approved by us in writing, contains no prohibition on the assignment (or, in the case of a Scottish Debt, the assignation) of the relevant Debt by you;
 - (v) is not regulated by the Consumer Credit Act 1974 (as amended or replaced from time to time), any subordinate legislation, or any equivalent legislation in any jurisdiction;
 - (vi) represents the entire agreement between you and the Debtor, and you have not agreed to vary or waive any provision of the Contract;
 - (vii) is not subject to any dispute of any nature;
 - (viii) has not been breached by either party to that Contract;
- (i) that Debt is a bona fide Debt;
- (j) the relevant Debtor will make payment of the Notified Value of the relevant Debt to either you or us, as directed, in full on or before the Invoice Due Date;
- (k) the Invoice in respect of that Debt has been raised and dispatched promptly to the relevant Debtor;
- (l) the Debtor will not assert any right or obligation of set-off, deduction or counterclaim in respect of that Debt (for the avoidance of doubt, including any obligation to deduct withholding tax or similar);

- (m) the Debtor has not failed your credit maintenance checks;
- (n) you do not have any concerns, or reason to be concerned, regarding the creditworthiness of the Debtor;
- (o) you do not know of any reason why (having made commercially reasonable enquiries), nor do you have any concerns that, or reason to be concerned that, the Payable Amount would not be paid in full on the Invoice Due Date;
- (p) if the Debt relates to the sale of goods, the supplier of those goods to you will not retain title to the goods;
- (q) you have and will comply with the terms of any agreement between you and each Debtor, and you will monitor and take all reasonable steps to monitor and protect against fraudulent activities;
- (r) the relevant Debtor is not an Associate.

18.3 You repeat each representation and warranty in clauses 18.1 and 18.2 upon your acceptance of these Terms, your acceptance of any Offer, and daily thereafter whilst any Payable Amount remains outstanding (in whole or in part).

19 TERMINATION

19.1 Each of the following events and circumstances is a Termination Event:

- (a) any amount payable by you to us under these Terms (including fees and expenses) is not paid when due and remains unpaid for 5 Business Days;
- (b) any representations, warranties or undertakings in these Terms are untrue or incorrect in any material respect whenever made or repeated;
- (c) you breach any other provision of these Terms, and if that breach is capable of remedy, it remains unremedied within 5 Business Days of notice from us;
- (d) you breach the terms of any other agreement you have with us, including but not limited to our Privacy Policy or General Terms of Use;
- (e) you notify us that you do not wish to accept a proposed amendment to these Terms in accordance with clause 24.3;
- (f) you breach the terms and conditions of any agreement you have with the Partner, or you notify the Partner that you do not wish to accept a proposed amendment to those terms;
- (g) you close a Collection Account or revoke any Direct Debit Instruction without:
 - (i) providing us with 15 days' notice;
 - (ii) promptly notifying us of a replacement Collection Account and executing a Direct Debit Instruction for that replacement Collection Account;

- (h) you instruct the Partner to suspend or terminate any account you hold with them, or the Partner suspends or terminates your access to that account or their services for any reason;
 - (i) you are or become Insolvent;
 - (j) we have grounds to suspect that you or any Debtor are engaged in money laundering or other illegal activity;
 - (k) any of your directors, partners or members, or the directors or members of any Debtor, become bankrupt, are sequestered or are disqualified;
 - (l) in our opinion, there is a material adverse change in your financial condition, the nature of your business or we have grounds to believe that your obligations to us under these Terms will not be met.
- 19.2 If a Termination Event occurs, or if we think that a Termination Event has occurred or will occur, then we may (but are not obliged to):
- (a) immediately terminate these Terms or withdraw any Offer, and we will have no further obligations to you;
 - (b) designate any or all Purchased Debts as Ineligible Debts;
 - (c) exercise our right of set off against any sums payable by us to you;
 - (d) modify any provision of these Terms, on notice to you;
 - (e) immediately demand repayment from you of any amounts outstanding to us under these Terms, including amounts payable in connection with any Purchased Debt; and / or
 - (f) revoke your access to the Triver Platform.
- 19.3 Clauses 18, 20, 21, 27 and 28, will continue in full force and effect notwithstanding any termination of these Terms.

20 INDEMNITY

- 20.1 You must indemnify us on demand against any costs or losses (including administrative costs, expenses or professional fees) that we incur in connection with:
- (a) the application by you of any Advance Sum;
 - (b) any breach by you of these Terms or the exercise or preservation of our rights under these Terms,
 - (c) acting on any instructions, however given, which in our reasonable opinion appear to have come from you; and/or
 - (d) the cancellation of these Terms.

21 INFORMATION YOU MUST PROVIDE TO US

- 21.1 You will comply promptly with all requests for information made by us via the Triver Platform.
- 21.2 In relation to any Purchased Debt or Debt that we have made a then-outstanding Offer in respect of:
- (a) you will notify us promptly if you cease to have a trading relationship with the relevant Debtor;
 - (b) you will notify us promptly if you make a claim against the relevant Debtor in respect of any Debt under any credit insurance policy you hold, together with details of the relevant claim; and
 - (c) notwithstanding clause 18.2(h)(vi), you will notify us promptly after agreeing to any amendment or waiver of any provision of the relevant Contract and, at the same time, provide a copy of the updated Contract to us.
- 21.3 You must give us prior notice (where practicable), and in any event notify us promptly following:
- (a) any of your directors, partners or members ceasing to be a director, partner or member;
 - (b) an individual or body corporate being appointed to your board of directors or members; and / or
 - (c) a change in the ownership of your share capital or membership interests.

22 INFORMATION SHARING AND DATA PROTECTION

- 22.1 Our Privacy Policy sets out how we use Personal Data and is available on our website at www.triver.com.
- 22.2 We will use information including Personal Data in the course of our relationship with you.
- 22.3 We may share any information we hold about you, any Debtor, Debt or other information we hold in connection with these Terms with our Partners, and other third parties that may assist us with the delivery of our debts purchase arrangements.
- 22.4 You may, from time to time, share Personal Data with us for the purpose of our credit risk assessment, the exercise of our rights under these Terms and to prevent fraud or money laundering, including making checks and searches in relation to those individuals with credit reference and fraud prevention agencies in any jurisdiction and at any time, including searches regarding criminal offences, proceedings and convictions, and you acknowledge that such Personal Data may be disclosed to other agencies or credit insurers.
- 22.5 You warrant and undertake to us that you:
- (a) are acting in compliance with Data Privacy Laws in sharing Personal Data with us, including but not limited to having a valid legal basis for such sharing; and

- (b) have disclosed and will disclose to each such individual that you may pass on Personal Data to us in connection with these Terms and for the purposes described above.

22.6 You agree that we may provide the details of any Purchased Debt to any of your secured creditors upon their request.

23 WAIVERS

23.1 Our rights under these Terms will not be affected if we grant any time or indulgence.

23.2 Any delay or failure by us in enforcing or exercising any of our rights under these Terms will not be deemed as a waiver of those rights.

23.3 If we grant a waiver of any right or obligation to you, that will not be deemed to be a waiver of any other present or future rights or obligations.

23.4 Any waiver by us will only be effective if it is given in writing.

23.5 Your obligations under these Terms will not be affected even if you undergo a change in members or status (legal or otherwise).

24 CHANGES TO THESE TERMS

24.1 We may amend any part of these Terms from time to time by giving you not less than 10 days' prior written notice of the relevant amendment.

24.2 If you do not want to accept a proposed amendment to these Terms, you must notify us prior to the end of the 10-day notice period.

24.3 If you notify us that you do not wish to accept a proposed amendment to these Terms, then that amendment will not take effect, but we reserve the right to terminate these Terms in accordance with clause 19.

24.4 If you do not respond to us within the 10-day notice period, or if you upload a further Invoice to the Triver Platform for funding during the 10-day notice period, you will be deemed to accept the proposed change to these Terms, and these Terms (as amended) will apply from the expiry of the 10-day notice period.

25 COSTS AND EXPENSES

25.1 If we have to enforce or preserve our rights under, or we have to investigate any breach of, these Terms or any other related document, you will promptly reimburse us for any costs or expenses associated with such action.

25.2 If any amount due to us under these Terms is not paid to us in cleared funds on the due date for payment (including by way of a direct debit payment that fails or is returned unpaid for any reason):

- (a) a Late Fee of £50 plus 1% of the overdue value of the Purchased Debt will be incurred in each instance; and
- (b) you will pay default interest on the overdue amount at a rate of 3% over the base rate of the Bank of England from time to time, calculated daily and compounded

monthly, from the due date (or a later date we specify) until date of actual payment (both before and after any judgement or decree). Any interest payable by you under this clause will be payable on demand.

26 PARTIAL INVALIDITY

If any part of these Terms is unenforceable, unlawful or void in any relevant jurisdiction, then that part will be separated from the rest of these Terms. The enforceability, legality or validity of the remaining provisions of these Terms will not be affected.

27 FORCE MAJEURE

We will not be responsible if events outside of our reasonable control (including but not limited to system failures, acts of government, natural disasters, epidemics, extreme weather and industrial action) prevent or delay us in fulfilling our obligations to you under these Terms.

28 PAYMENTS AND SET OFF

28.1 We may, at any time, set off any amounts due to you by us from any amounts payable to us by you.

28.2 You must make all payments to us in cleared funds, without set off or deduction for any reason, unless a deduction is required by law. If a deduction is required by law, you will increase the payment to us or make a separate payment to us so that we receive the full amount due to us under these Terms before the deduction was made.

28.3 Any rate or amount that we certify or calculate will, in the absence of manifest error, be conclusive evidence of the matter.

29 COMMUNICATIONS

29.1 You must contact us in writing via the Triver Platform or by email to customersupport@triver.com. If you contact us outside of business hours, we will be deemed to have received that communication on the next Business Day. Any communication from you must be in English.

29.2 If your contact details change you must notify us as soon as possible.

29.3 We will contact you via the Triver Platform or using the most recent postal address, email address or telephone number you have provided to us.

29.4 If we send you a letter, you will be deemed to have received it two Business Days after we post it. If we contact you via email, you will be deemed to have received that communication at the time it was sent. If we contact you via the Triver Platform, you will be deemed to have received that communication at the time it is notified to you on the Triver Platform.

30 TRANSFERS

30.1 We may assign or transfer any of our rights and obligations under these Terms to anyone. You will do anything that we request to give effect to that assignment or transfer.

30.2 You may not assign or transfer any of your rights or obligations under these Terms without our prior written consent.

31 GOVERNING LAW AND JURISDICTION

- 31.1 These Terms, any Offer and any non-contractual obligations arising out of any of them are governed by English law.
- 31.2 The courts of England have exclusive jurisdiction to settle any dispute arising out of or in connection with these Terms and / or any Offer (or any non-contractual obligations arising out of any of them). However, if we choose to, we may take proceedings in any other courts with jurisdiction and may take concurrent proceedings in any number of jurisdictions to the extent allowed by law.