

Receivables Purchase Conditions

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These Receivables Purchase Conditions are a part of the Receivables Purchase Agreement (the “Agreement”) entered into by you (the “Company”) and Sonovate US, LLC (“Sonovate”). Capitalized terms used herein are as defined in Section 26 below.

1 Sale of Receivables

- 1.1 Offer of Eligible Receivables. Provided that no Termination Event has occurred and subject to the Company’s uploading of the applicable Recruitment Contract or RPO Agreement and related invoice and/or Time Sheet to Sonovate’s Portal, upon each electronic transmission of Accounting Data from the Company to Sonovate via the Extract Software (or, if unavailable, such other means acceptable to Sonovate), the Company shall be deemed to have offered to sell to Sonovate, for the Purchase Price, all of the Company’s right, title and interest in the Eligible Receivables included in such Accounting Data. By making such an offer to Sonovate, the Company will be deemed to have made to Sonovate on the Purchase Date all of the representations and warranties set forth in Section 11 below. It is acknowledged and agreed that the foregoing offer to sell shall apply to all Eligible Receivables that arise during the term of the Agreement and that Sonovate shall have the exclusive right to purchase such Eligible Receivables.
- 1.2 Purchase of Eligible Receivables. Purchase of Eligible Receivables. Sonovate will have the right, in its discretion, to accept the Company’s offer and purchase, without recourse to the Company (except as provided for in the Agreement), for the Purchase Price, the subject Eligible Receivables together with all Related Security (collectively, the “Purchased Receivables”). Sonovate’s acceptance of an offer will be evidenced by Sonovate’s payment of the Purchase Price to the Company. Effective upon the Company’s receipt of payment for such Purchased Receivable, the Company sells, conveys, transfers and assigns to Sonovate, without recourse except as otherwise provided herein, all of the Company’s right, title and interest in and to the Purchased Receivables. The date on which Sonovate purchases any Purchased Receivables is referred to as the “Purchase Date.”
- 1.3 No Assumption of Obligations. The foregoing sale, assignment and transfer does not constitute and is not intended to result in the creation, or an assumption by Sonovate of any obligation of the Company or any other Person under or in connection with the Purchased Receivables (including under the Recruitment Contract, RPO Agreement and Candidate Contract), all of which shall remain the obligations and liabilities of the Company, except for obligations imposed by law on an owner of Receivables.
- 1.4 True Sale of Receivables. It is the intent of the parties that each of the transfers of Receivables under the Agreement constitutes a sale and absolute transfer by the Company to Sonovate of all of the Company’s right, title and interest in and to the Purchased Receivables. Notwithstanding the foregoing, if and to the extent any transfer of Purchased Receivables is for any purpose characterized by a court or other Governmental Authority as a collateral transfer for security or the transactions are characterized as financing transactions or loans (any of the foregoing being a “Recharacterization”), the Company hereby grants to Sonovate a first priority security interest in all of the Company’s right, title, benefit and interest in, to and under the Purchased Receivables and the Related Security, whether now existing or hereafter created or arising, to secure a loan in an amount equal to all obligations owed to Sonovate by the Company under the Agreement,

including the repayment of any unreimbursed amounts paid to the Company as the Purchase Price. The Agreement shall constitute a security agreement under applicable law and Sonovate shall have all the rights and remedies of a secured party under the UCC and other applicable law. The Company hereby authorizes Sonovate (or its designee), on its behalf, to file any financing statement or continuation statements, and amendments to financing statements, in any jurisdictions and with any filing office as Sonovate may determine, in its sole discretion, are necessary or advisable to perfect (or maintain) the security interest granted to Sonovate in connection herewith.

2. Process for Approving Clients and Issuance of Invoices

- 2.1 All Eligible Receivables must be payable by an Approved Client and Sonovate's purchase of an Eligible Receivable is subject to the Purchase Limit for the Approved Client.
- 2.2 The Company will submit a completed application for the approval of a Client on Sonovate's standard form available on Sonovate's Portal and will upload a signed copy of the related Recruitment Contract or RPO Agreement (as applicable). Sonovate has the right to approve or reject a Client in its sole discretion. Sonovate will provide notice of the designation of a Client as an Approved Client and the Purchase Limit for the Approved Client on Sonovate's Portal. Sonovate reserves the right, at any time and in its sole discretion, to remove a Client's designation as an Approved Client and decrease (or increase) the Purchase Limit for any Approved Client. Any such changes shall be promptly reflected by Sonovate on Sonovate's Portal.
- 2.3 Except as may be agreed to in writing by the Company and Sonovate, the Company shall be responsible for issuing invoices to Approved Clients and for uploading such invoices onto Sonovate's Portal. Each invoice shall instruct the applicable Approved Client to make all payments in or towards discharge of a Purchased Receivable to Sonovate's Remittance Account. The Company will issue invoices to Approved Clients either:
 - (a) on a weekly basis, within seven (7) Business Days of an Approved Client verifying the accuracy of the Candidate's Time Sheet(s); or
 - (b) on a monthly basis, within seven (7) Business Days of the end of the calendar month to which the Time Sheet(s) relate, subject to the Approved Client verifying the accuracy of the Candidate's Time Sheet(s).
- 2.4 To the extent permitted by law, Sonovate shall not be responsible for any U.S. federal, state and local income taxes, withholding taxes, payroll taxes (including FICA, Medicare, Additional Medicare taxes), self-employment taxes, unincorporated business taxes or any other taxes that may be due by or from any Candidates, whether related to amounts payable to a Candidate under a Candidate Contract, the performance of the Candidate's Services or otherwise. To the extent permitted by law, Sonovate shall not be responsible for any FUTA, state disability insurance or unemployment insurance relating to a Candidate, nor for any information reporting or tax compliance services involving a Candidate,

including any required tax forms, tax certificates or withholding tax certificates from a Candidate.

3. Process for Setting Purchase Limits

- 3.1 The Company will request a Purchase Limit for an Approved Client by submitting a Purchase Limit application and uploading the applicable Recruitment Contract or RPO Agreement (as applicable) via Sonovate's Portal. The application for a Purchase Limit shall not exceed the maximum amount that is anticipated to be payable by the Approved Client under the relevant Recruitment Contract or RPO Agreement.
- 3.2 Sonovate will confirm each Purchase Limit on Sonovate's Portal. Sonovate may set, reduce, decline or withdraw a Purchase Limit in respect of future purchases of Receivables or apply conditions to the establishment or continuation of a Purchase Limit at any time in its sole discretion. A reduction or withdrawal of a Purchase Limit will take effect twenty-eight (28) Business Days after the date Sonovate notifies the Company through Sonovate's Portal unless (i) a different effective date is specified by Sonovate in the notice of reduction or withdrawal, or (ii) the withdrawal is due to an Approved Client becoming Insolvent (in which case, the Purchase Limit will be automatically withdrawn). Sonovate will not purchase any Receivables in excess of the applicable Purchase Limit.

4. Recruitment Contracts and RPO Agreements

- 4.1 All Recruitment Contracts and RPO Agreements subject to the Agreement must be in writing and uploaded by the Company to Sonovate's Portal prior to the commencement of the relevant Recruitment Contract or RPO Agreement. Sonovate will not be a party to any Recruitment Contract or RPO Agreement and shall not be under any obligation to perform any of the obligations under the Recruitment Contract or RPO Agreement (as applicable). If the Company breaches any of its obligations under a Recruitment Contract or an RPO Agreement, the Company authorizes Sonovate to perform such obligations on the Company's behalf; provided that, the Company shall be obligated to indemnify Sonovate for all losses, costs and expenses (including any amounts paid by Sonovate to a Candidate) incurred by Sonovate in connection with the performance of any such obligations.
- 4.2 The terms of each Recruitment Contract and each RPO Agreement must:
 - (a) provide for payment for the Candidate's Services by reference to the hours worked by the Candidate;
 - (b) not require the Company or the Candidate to complete the performance of any obligations (other than the performance of the Candidate's Services) before payment for the Candidate's Services shall become due;

- (c) stipulate that (i) in the case of a Recruitment Contract, the Approved Client will make payment for the Candidate's Services at the rate(s) agreed in the Recruitment Contract by reference to the Time Sheets verified by the Approved Client and (ii) in the case of an RPO Agreement, the Underlying Client will make payment for the Candidate's Services at the rate(s) agreed in the underlying Recruitment Contract by reference to the Time Sheets verified by the Underlying Client;
 - (d) not prohibit or require consent for the assignment of any Receivable arising under the Recruitment Contract or RPO Agreement (as applicable);
 - (e) not contain any provision which would have a material adverse effect on Sonovate's ability to collect payment of the full amount of any Purchased Receivable; and
 - (f) contain provisions that are generally accepted in standard contracts of US recruitment agencies.
- 4.3 The Company authorizes Sonovate to contact Candidates and Approved Clients to verify the terms of any Recruitment Contract. The Company authorizes Sonovate to contact RPOs to verify the terms of any RPO Agreement.
- 4.4 Sonovate will not be responsible for, and shall not have any liability with respect to, the monitoring the performance by any Candidates of their obligations under any Candidate Contract or ensuring that all obligations of the parties under a Recruitment Contract or an RPO Agreement are fully performed. Sonovate shall not be liable for any amounts due from the Company or an RPO to a Candidate following a Candidate's performance of the Candidate's Services under the Recruitment Contract.
- 4.5 In connection with the Agreement, Sonovate and the Company are independent contractors, and nothing contained in the Agreement is intended or shall be construed to create a "joint employer" or "co-employment" relationship with respect to any Clients or Candidates, or a joint venture, employment, partnership or agency relationship between Sonovate and the Company (or any of their respective employees) for any purpose.
- 4.6 During the term of the Agreement, the Company covenants and agrees to:
- (a) provide to Sonovate accurately and promptly through Sonovate's Portal all relevant information about Clients, Candidates, RPO Agreements and Recruitment Contracts as reasonably requested by Sonovate, including:
 - (i) details of the Candidate;
 - (ii) the hourly rate to be charged under the Recruitment Contract;
 - (iii) the period of the Recruitment Contract or RPO Agreement (as applicable) and any notice period to terminate the Recruitment Contract or RPO Agreement;
 - (iv) the payment terms, if different from Your Standard Payment Terms; and

- (v) the intervals at which invoices should be rendered to the Client (weekly or monthly);
- (b) procure each Approved Client's use of Sonovate's Portal to verify Time Sheets;
- (c) comply with all applicable laws (whether, federal, state, local, or otherwise) and regulations pertaining to the collection, use, disclosure, and storage of information. Without limiting the foregoing, the Company represents and warrants that it shall comply with the Fair Credit Reporting Act, employee social media privacy laws, and biometric privacy laws;
- (d) comply with all representations made to Candidates by the Company about the collection, use, and disclosure of their personal information;
- (e) comply with all applicable laws and regulations (including relevant tax obligations) and maintain all licenses necessary for the Company to carry on business as a recruitment agency in any country, state, city or other municipality in which any Approved Client uses the Candidate's Services;
- (f) maintain all necessary, appropriate and adequate insurance coverage for the Company's business, including (without limitation) suitable public liability, employers' liability and professional indemnity policies;
- (g) carry out appropriate pre-employment checks and only engage Candidates who have a legal right to work in the US or any other country where the Candidate's Services are to be performed;
- (h) comply with the Immigration Reform and Control Act of 1986, as amended, and other relevant laws and regulations relating to the employment of foreign workers;
- (i) take all reasonably practicable steps consistent with applicable law to ensure that the Candidate is suitable to perform the Candidate's Services;
- (j) comply with all relevant provisions of laws, rules and/or regulations with respect to employment, employment standards, human rights, equal employment opportunity and non-discrimination (including, without limitation, the New York City Human Rights Law, Title 8 of the Administrative Code of the City of New York with respect to prohibited inquiries into the current or prior wages, salary, or other compensation information of any Candidate);
- (k) notify Sonovate immediately if a Candidate is unable or unsuitable to perform the Candidate's Services, the Approved Client expresses dissatisfaction with the performance of the Candidate's Services or refuses to sign or verify a Candidate's Time Sheet; and

- (l) ensure that the terms of each Candidate Contract include the following:
 - (i) that the Candidate will use Sonovate's Portal to verify Time Sheets; and
 - (ii) that the Candidate acknowledges and agrees that Sonovate shall not be liable for (A) any U.S. federal, state and local income taxes, withholding taxes, payroll taxes (including FICA, Medicare, Additional Medicare taxes), self-employment taxes, unincorporated business taxes or any other taxes that may be due by or from any Candidates, whether related to amounts payable to a Candidate under a Candidate Contract, the performance of the Candidate's Services or otherwise, (B) any FUTA, state disability insurance or unemployment insurance relating to a Candidate, or (C) any information reporting or tax compliance services involving a Candidate, including any required tax forms, tax certificates or withholding tax certificates from a Candidate.

5. No Sale of Permanent Placement Receivables

- 5.1 The Company will notify Sonovate on Sonovate's Portal of all Permanent Placement Receivables due by Approved Clients that are Outstanding within seven (7) days of Sonovate's designating a Client as an Approved Client or (if later) within seven (7) days of the issue of the relevant invoice. The Company shall also identify Permanent Placement Receivables as such in all Accounting Data transmitted to Sonovate via the Extract Software. The Company does not sell, and Sonovate will not purchase, any Permanent Placement Receivables. In the event that Sonovate receives any Collections with respect to a Permanent Placement Receivable, Sonovate will remit such amounts to the Company within one (1) Business Day of such receipt.

6. Extract Software

- 6.1 Sonovate may from time to time require that the Company install Extract Software to be used in connection with the Agreement.
- 6.2 If the Company has installed the Extract Software and the Extract Software is functioning properly:
 - (a) the Company shall utilize the Extract Software to transfer Accounting Data to Sonovate, which Accounting Data will include the details of each Receivable originated by the Company, whether such Receivable is an Eligible Receivable and any Dilutions affecting any Receivables;
 - (b) each transfer of Accounting Data with respect to each Eligible Receivable to Sonovate via the Extract Software shall constitute an offer by the Company to sell such Eligible Receivable to Sonovate pursuant to the terms of the Agreement; and

- (c) unless Sonovate agrees to another method of communication, the Extract Software will be the sole means by which the Company will communicate the origination of new Receivables and any related Dilutions.
- 6.3 If a Client becomes entitled to a Dilution in respect of any Receivable, the Company will immediately enter the details thereof in its accounting system and the Extract Software will notify Sonovate. With respect to any Purchased Receivable subject to any such Dilution, Sonovate will have the right to either (a) reject or withhold the Dilution or (b) authorize the Dilution and receive a Purchase Price reduction as provided in Section 7 below.
- 6.4 Following each transfer of Accounting Data, details of the Accounting Data received will be available on Sonovate's Portal. Unless the Company notifies Sonovate in writing of any errors, the Company will be deemed to represent and warrant to Sonovate that such Accounting Data is true and correct at the time of such transfer.
- 6.5 The Company further covenants and agrees:
- (a) to download the Extract Software upon request of Sonovate;
 - (b) not to amend any information, including any Accounting Data, relating to any Receivable disclosed to Sonovate via the Extract Software except that, if a Client is entitled to any Dilution, the Invoice Value may be changed by the issue of a credit note or other adjustment; provided, that the Company shall immediately inform Sonovate of such Dilution, the issuance of such credit note or adjustment and, if related to a Purchased Receivable and approved by Sonovate, the Purchase Price will be adjusted as provided in Section 7 below;
 - (c) not to make any alterations to or modifications of the whole or part of the Extract Software nor permit any part of the Extract Software to be combined with or incorporated into any other program;
 - (d) not to copy, disassemble, de-compile, reverse-engineer or create derivative works based on the whole or any part of the Extract Software except to the extent that such activities cannot be prohibited because they are essential for the purpose of achieving interoperability;
 - (e) to give Sonovate not less than eight (8) weeks' advance notice of any change to the Company's accounting or operating systems, including any variation to the version of or upgrade to such systems;
 - (f) inform Sonovate immediately if (i) there are any technical or operational defects or difficulties which affect the operation of the Extract Software, (ii) any Accounting Data transferred to Sonovate is determined to be incorrect or (iii) information which should not have been transferred was transferred to Sonovate; and
 - (g) in the event that the Extract Software is not being used or is not operational or functioning, to disclose via Sonovate's Portal all relevant data with respect to Receivables that are eligible for purchase under the Agreement.

- 6.6 If the Company ceases to use the required Extract Software without Sonovate's prior written consent, Sonovate reserves the right to (i) terminate the Agreement, and (ii) review and vary any of the terms on which Sonovate provides the Receivables Purchase Facilities to the Company.
- 6.7 Sonovate may terminate the Company's use of Extract Software at any time.
- 6.8 Sonovate will not be liable to the Company or any Affiliate for any loss arising as a result of the installation of the Extract Software on the Company's accounting system.

7. Purchase Price

- 7.1 The Purchase Price for each Purchased Receivable shall be equal to the Invoice Value of the Purchased Receivable, multiplied by the Purchase Price Percentage. The applicable Purchase Fee (as specified in the Agreement) will be taken from this amount.
- 7.2 The Purchase Price for a Purchased Receivable will be paid to the Company on the Purchase Date for such Purchased Receivables.
- 7.3 The Purchase Price will be paid to the Company in the currency in which the Purchased Receivable is invoiced and/or specified on the relevant Time Sheet.
- 7.4 If, on any day, any Outstanding Purchased Receivable is subject to a Dilution approved by Sonovate, then the Purchase Price with respect to such Purchased Receivable shall be reduced by the amount of such adjustment, which adjustment shall be applied as a credit for the account of Sonovate against any Purchase Price payable for any subject Receivables purchased by Sonovate pursuant to the Agreement; provided, however, that if there are no purchases of Receivables (or insufficiently large purchases of Receivables) to create a Purchase Price sufficient to so apply such credit against, the amount of such credit shall be paid in cash by the Company to Sonovate upon demand.

8. Costs and Expenses

- 8.1 Without limiting the indemnification obligations set forth in Section 12 below, the Company will pay to Sonovate on demand all costs and expenses incurred by Sonovate, including attorney's fees, in connection with:
 - (a) any amendment of the Agreement requested by the Company;
 - (b) filing of the UCC-1 financing statements against the Company as provided herein and the taking of any other actions as may be necessary for Sonovate to perfect the ownership, lien and other interests received by Sonovate under the Agreement, including the costs of searches for liens and security interests against the Company; and
 - (c) the administration and enforcement of Sonovate's rights under the Agreement.

9. Collection of Receivables

- 9.1 Following the Purchase Date, the Company shall not be entitled to collect Purchased Receivables (except at Sonovate's request). The Company will, upon request and at the expense of Sonovate, assist Sonovate in the collection of any Purchased Receivables, including the provision of any additional information as may be needed with respect to any Approved Clients or Candidates related thereto.
- 9.2 Sonovate shall have the right at any time and in its sole discretion to provide notice of the assignment of the Purchased Receivables to each Approved Client. Upon request from Sonovate, the Company will provide additional notice to each Approved Client of the assignment of Purchased Receivables. The invoices evidencing the Purchased Receivables shall instruct the Approved Clients to pay all Collections to Sonovate's Remittance Account.
- 9.3 In the event that the Company receives any Collections with respect to any Purchased Receivable in error, the Company will hold such amounts in trust for the benefit of Sonovate, without commingling such monies with other assets of the Company, and the Company shall immediately pay such amount to Sonovate's Remittance Account.

10. Representations and Warranties

- 10.1 On the date hereof and on each Purchase Date, the Company represents and warrants to Sonovate with respect to the Purchased Receivables sold to Sonovate on such Purchase Date that:
 - (a) the Company is duly organized, validly existing and in good standing under the laws of its state of incorporation, formation or organization, and has not changed its state of incorporation, formation or organization from that shown in the Agreement;
 - (b) the Company is duly qualified to do business and holds all power and governmental authorizations and approvals required to carry on its business in each jurisdiction in which its business is conducted;
 - (c) the Company's name and address as shown in the Agreement are the exact legal name and address of the Company;
 - (d) the Company is in compliance with all laws relating to the conduct of its business;
 - (e) the Company is not subject to any action, suits or proceedings pending, or to the best of the Company's knowledge threatened, against the Company or any of its properties, in or before any court, arbitrator or other body, that could reasonably be expected to have a material adverse effect on the Agreement and the purchase transactions contemplated hereby, or on the Company's financial position;

- (f) the Company is not in default with respect to the Agreement or under any other contract, or the order of any court, arbitrator or governmental body;
- (g) the Company is not subject to any Insolvency Proceeding;
- (h) each Purchased Receivable is an Eligible Receivable;
- (i) all information provided by the Company to Sonovate with respect to each Client, Candidate, Candidate Contract, RPO Agreement and Recruitment Contract relating to the Purchased Receivables sold to Sonovate on such Purchase Date are accurate and complete;
- (j) each Time Sheet uploaded to Sonovate's Portal relating to the Purchased Receivables sold to Sonovate on such Purchase Date is accurate and complete;
- (k) each invoice evidencing a Purchased Receivable (i) accurately reflects the terms of the relevant Recruitment Contract or RPO Agreement (as applicable) and the Time Sheet(s) verified by the Approved Client; (ii) evidences undisputed and enforceable Receivables due by the relevant Approved Client; and (iii) is not subject to set-off, deduction or counterclaim;
- (l) each Purchased Receivable (i) is solely owned by the Company; (ii) is free and clear from any and all Adverse Claims; (iii) is payable under a Recruitment Contract or an RPO Agreement; (iv) is assignable without restriction, consent or notice and (v) constitutes, under applicable law, an entire receivable and not merely part of a receivable; and
- (m) the Agreement (i) is duly authorized by all necessary action on its part and has been duly executed and delivered by the Company; (ii) does not contravene or violate any Company organizational documents or any applicable law, rule, regulation, contract or instrument by which it or any of its property is bound; (iii) does not contravene or violate any writ, order, judgment, award, injunction or decree binding on or affecting it or its property; and (iv) will not result in the creation or imposition of any lien, encumbrance or adverse claim on assets of the Company, other than in favor of Sonovate and its assigns under the Agreement.

| 11. Covenants

11.1 The Company makes the following covenants:

- (a) the Company will not grant any liens, encumbrances or other interests on the Purchased Receivables to any person or enter into any other agreement for the sale or financing of any Eligible Receivables without Sonovate's prior written consent;
- (b) the Company will not compromise or settle any Purchased Receivable without the prior written consent of Sonovate;

- (c) the Company will notify Sonovate immediately of any cancellation or variation made to any Recruitment Contract or RPO Agreement (or change to the applicable payment terms) relating to a Purchased Receivable;
- (d) the Company will not cancel, vary, or make any material change to the terms of any Recruitment Contract or RPO Agreement (including the applicable payment terms) relating to a Purchased Receivable without Sonovate's prior written consent;
- (e) upon request from Sonovate, the Company will take any action and sign any documents to preserve Sonovate's ownership interest in the Purchased Receivables;
- (f) the Company will notify Sonovate immediately upon becoming aware of (i) any dispute with an Approved Client, (ii) any request by an Approved Client to extend the Due Date with respect to any Purchased Receivable, (iii) any change in an Approved Client's creditworthiness or an Approved Client becoming subject to any Insolvency Proceedings, (iv) an Approved Client becoming entitled to reduce or setoff any amounts payable with respect to a Purchased Receivable, (v) any indebtedness incurred by the Company to an Approved Client, (vi) the occurrence of any Termination Event, or (vii) any change to the management and control of the Company;
- (g) the Company will not change its state of formation, incorporation or organization or legal name without thirty (30) days' prior advance written notice to Sonovate;
- (h) the Company will mark its books and records to show the Purchased Receivables as having been sold to Sonovate and the Company will treat the Purchased Receivables as sold to Sonovate for purposes of both generally accepted accounting principles and federal, state and local taxation;
- (i) the Company will use Sonovate's Portal only for lawful commercial transactions in the ordinary course of business;
- (j) upon request by Sonovate, the Company will provide to Sonovate and upload on Sonovate's Portal (i) evidence of the formation and performance of a Recruitment Contract or RPO Agreement (as applicable) relating to a Purchased Receivable; and (ii) copies of licenses and insurance policies necessary for the Company to carry on its business as a recruitment agency; and
- (k) the Company will grant Sonovate access to its business premises to inspect and make copies of any documents relating to Recruitment Contracts or RPO Agreements relating to a Purchased Receivable and Purchased Receivables.

| 12. Indemnity

112.1 The Company agrees to indemnify Sonovate, its affiliates and their respective officers, directors, employees, counsel and other agents (collectively, the “Indemnified Parties”) from and against any and all damages, losses, claims, liabilities, costs and expenses, including attorneys’ fees and disbursements (all of the foregoing being collectively referred to as “Indemnified Amounts”) awarded against or incurred by any of them, in each case arising out of, relating to, on resulting from the following, excluding, however, (i) Indemnified Amounts to the extent resulting from gross negligence or willful misconduct on the part of such Indemnified Party, as finally determined by a court of competent jurisdiction, or (ii) any recourse for uncollectible Receivables:

- (a) the failure of any Purchased Receivable to be an Eligible Receivable on the related Purchase Date;
- (b) any representation or warranty made or deemed made by the Company under the Agreement or any other information or report delivered by or on behalf of the Company, which shall have been false or incorrect when made or deemed made;
- (c) the failure by the Company to comply with any applicable laws with respect to the Agreement, the Recruitment Contracts, the RPO Agreements or the Purchased Receivables;
- (d) any failure of the Company to perform its duties, covenants or other obligations in accordance with the provisions of the Agreement;
- (e) any investigation, litigation or proceeding related to or arising from the acts or omissions of the Company in connection with the Agreement or the sale of the Purchased Receivables to Sonovate;
- (f) any failure to vest and maintain vested in Sonovate, legal and equitable title to, and ownership of, the Purchased Receivables and the Collections on the Purchased Receivables, free and clear of any Adverse Claims;
- (g) any action or omission by the Company in breach of the Agreement that reduces or impairs the rights of the Company or its assigns with respect to any Purchased Receivable or the ability to collect the Outstanding balance of such Purchased Receivable;
- (h) the failure by the Company to pay when due any taxes owed by it, including, without limitation, income, withholding, payroll taxes, employment taxes, unemployment insurance, sales, excise, real property or personal property taxes; and
- (i) any infringement by the Company of any intellectual property rights owned by Sonovate including, without limitation, patents, trademarks, registered designs, domain names, computer software and programs, websites and instruction manuals.

13. Term of the Agreement

13.1 The Agreement shall commence on the date Sonovate notifies the Company that all of the Preliminary Conditions set forth in the Agreement have been satisfied. Either party may terminate the Agreement at any time upon 90 days' advance written notice to the other party.

14. Termination Events

14.1 In addition, Sonovate shall have the right to terminate the Agreement upon the occurrence of any of the following events (each, a "Termination Event"):

- (a) the Company breaches any of its obligations under the Agreement;
- (b) the Company becomes Insolvent;
- (c) the revocation of any license related to the Company's business as a recruitment agency or the cancellation of any public liability, employers' liability or professional indemnity policy covering the Company's business;
- (d) the commission by the Company of any money laundering scheme or any transaction giving Sonovate grounds to suspect that the Company is engaged in money laundering;
- (e) the Company ceases to use the Extract Software or prevents Sonovate from accessing the Accounting Data via the Extract Software without the prior written consent of Sonovate; and
- (f) any other circumstances which cause Sonovate to believe that the Company will not satisfy its obligations under the Agreement.

15. Consequences of a Termination Event and Termination

15.1 On or following the occurrence of a Termination Event, Sonovate may:

- (a) terminate the Agreement immediately by notice to the Company and demand immediate payment of all costs and other amounts due to Sonovate under the Agreement; or
- (b) notify each Approved Client of the assignment to Sonovate of all Outstanding Purchased Receivables.

- 15.2 The termination of the Agreement will not affect Sonovate’s rights arising under the Agreement in respect of any Purchased Receivables which were purchased before the date of termination.

16. Limitation of Liability

- 16.1 Sonovate shall have no liability for interruption of services or other losses or damages created by weather, civil strife, war, or natural disaster, such as floods or hurricanes. Sonovate shall not be liable for any claim or damages for loss of business, lost profits, loss of goodwill, impairment of revenue or any form of indirect, consequential, special, exemplary or punitive losses or punitive damages related to or arising from the Agreement and the agreements executed and delivered in connection herewith and the transactions hereunder and thereunder. Sonovate shall only be liable for losses, damages, claims and expenses related to the Agreement, and the other agreements executed and delivered in connection herewith, arising from Sonovate’s gross negligence and willful misconduct.

17. Amendments; No Waiver of Rights

- 17.1 The Agreement may only be amended in a writing executed the Company and Sonovate.
- 17.2 No failure on the part of Sonovate to exercise, and no delay in exercising, any right under the Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right preclude any other or further exercise thereof or the exercise of any other right.

18. Successors and Assigns

- 18.1 The terms and provisions of the Agreement or any other agreement, document or instrument delivered in connection herewith shall be binding upon and shall insure to the benefit of the Company, Sonovate and their respective heirs, executors, administrators, personal representatives, successors, and assigns. The Company may not assign any of its rights or obligations under the Agreement without the prior written consent of Sonovate. Sonovate may assign any or all of its rights or obligations hereunder without any notice or requiring any consent of the Company.

19. Sonovate’s Portal

- 19.1 In consideration of the Company’s compliance with the terms of the Agreement, Sonovate hereby grants to the Company a non-exclusive and non-transferable right to use Sonovate’s Portal for the duration of the Agreement (subject to the restrictions and early termination provisions as provided below, the “Use Rights”). Sonovate’s Portal and all its content (including any Software supporting or used to operate Sonovate’s Portal) and intellectual property rights therein belong to Sonovate or Sonovate’s suppliers and the Company agrees that it has no rights in or to Sonovate’s Portal or the Software, other than the right to use Sonovate’s Portal in accordance with the terms hereof.

- 19.2 The Company will only use Sonovate's Portal for the purposes of the Agreement in accordance with the procedures Sonovate determines from time to time.
- 19.3 The Company will keep confidential all user identification and passwords and prevent access to Sonovate's Portal by unauthorised persons.
- 19.4 The Company will ensure that Sonovate's Portal is only used by persons authorized by the Company.
- 19.5 Sonovate may suspend the Company's use of Sonovate's Portal without notice on or following the occurrence of a Termination Event. The Use Rights will terminate automatically on termination of the Agreement.
- 19.6 The Company may not:
- (a) access, view, copy or modify the Software, other than the Company's interaction with the user interface of Sonovate's Portal;
 - (b) disassemble, de-compile, reverse-engineer or create derivative works based on the whole or any part of the Software except to the extent that such activities cannot be prohibited because they are essential for the purpose of achieving interoperability;
 - (c) use the Software any purpose other than using Sonovate's Portal, including without limitation, for the Company's own internal data processing or for any commercial or production purposes;
 - (d) remove or modify any Software markings or any notice of Sonovate's proprietary rights;
 - (e) make the Software available in any manner to any third party;
 - (f) use the Software to provide third party training;
 - (g) assign the Use Rights to another individual, entity or any other Person; or
 - (h) disclose the results of any Software benchmark tests without Sonovate's prior written consent.
- 19.7 Sonovate does not make any representation or warranty that:
- (a) the Company's use of Sonovate's Portal will be uninterrupted;
 - (b) information on Sonovate's Portal will be accurate, correct and up to date; or
 - (c) Sonovate's Portal will be free from viruses, hacking or other security intrusion.

20. Data Protection

- 20.1 The Company acknowledges that Sonovate may retain other parties to provide services to Sonovate, such as data hosting services or a servicer that provides certain administrative services and other services to Sonovate, and Sonovate's successors and assigns may also employ third parties to provide services in relation to the Receivables and their rights and obligations under the Agreement. These parties (as Permitted Disclosees) may be given access to data the Company has provided to Sonovate (including data about Clients and Candidates) in order to perform their services, but they will be prohibited from using such data for any other purpose.
- 20.2 The Company may extract and delete its data that Sonovate holds on Sonovate's Portal at any time, but the Company may not extract or delete data of Clients or of Candidates or Sonovate's own data and upon termination of the Agreement, Sonovate will delete all data, including any cached or back-up copies, except in each case if its retention is required by law is necessary or desirable or to enable Sonovate to enforce any rights or comply with any obligations in respect of the Receivables or under the Agreement. The Company agrees that Sonovate shall not be required to hold, export or return any data following the termination of the Agreement and Sonovate will have no liability to the Company for deleting data pursuant to the Agreement.

21. Confidentiality and Disclosure

- 21.1 Neither the Company nor Sonovate shall during or after termination of the Agreement, without the prior written consent of the other party, use or disclose to any other Person any Confidential Information of the other party except to Permitted Disclosees.
- 21.2 Each of the parties shall on demand and on termination of the Agreement surrender to the other party all materials relating to such Confidential Information in its possession, except if its retention is required by law or to enable Sonovate to enforce any rights or comply with any obligations in respect of the Receivables or under the Agreement.
- 21.3 The Company authorises Sonovate to disclose any information about the Agreement to the following parties (together, "Permitted Disclosees"):
- (a) to Candidates and Clients in the performance of the Agreement;
 - (b) to Our and Your professional advisors;
 - (c) to Our successors or assigns;
 - (d) to Our funders and their professional advisors and Our successors' and assigns' funders and their professional advisors;
 - (e) to any third parties retained by Us or by Our successors and assigns to provide services in relation to the Purchased Receivables and the Agreement;

- (f) to any person as may be necessary to enforce Our rights or perform Our obligations (or the rights and obligations of Our successors or assigns) in respect of the Purchased Receivables or under the Agreement; or
- (g) to any person as may be required by law or regulation.

22. Miscellaneous

- 22.1 Any statement or accounting record sent by Sonovate to the Company or made available through Sonovate's Portal shall be treated as correct and binding on the Company except for manifest errors or errors in law or any error notified by the Company to Sonovate within fourteen (14) days of the date of the document.
- 22.2 Sonovate may rely on any signature, act or communication sent by a person purporting to be authorized to act on the Company's behalf even if that person lacked the relevant authority.
- 22.3 A reference to the Agreement refers to the Agreement as it may from time to time be amended, restated, assigned, replaced or otherwise modified from time to time.
- 22.4 A reference to We, Us, Our, or Sonovate includes Sonovate's successors and assigns (but only to the extent that any rights and/or obligations under the Agreement have been assigned or transferred to such persons).
- 22.5 The singular includes the plural and vice versa.

23. Notices

- 23.1 Sonovate may deliver any notice or communication to the Company in person, by regular mail or email or through Sonovate's Portal at:
- (a) The Company's contact details last provided to Sonovate; or
 - (b) The Company's registered office.
- 23.2 A notice or communication by Sonovate will be deemed given: (i) if delivered in person, at the time of delivery; (ii) if by regular mail, on the day after sending; or (iii) if by email or through Sonovate's Portal, at the time of sending or posting.
- 23.3 The Company must serve any notice on Sonovate in writing to Sonovate's address set forth in the Agreement. Service will be effective when the notice is actually received by Sonovate.

24. Execution and Use of Electronic Records and Signatures

24.1 The Agreement, or any amendment to the Agreement, may each be executed in as many counterparts as necessary or convenient, including both counterparts that are executed on paper and counterparts that are electronic records and are executed electronically. Each counterpart of such document, when so executed, shall be deemed an original but all such counterparts shall constitute one and the same document. A manually or electronically executed counterpart of the Agreement, or any amendment to the Agreement, may be delivered by any means, including, without limitation, by electronic means via website or portal or email, or by facsimile, telecopy, or other electronic imaging. Any counterpart may be converted from paper to electronic form, or from electronic form to paper, at the discretion of the party receiving such counterpart, and such converted counterpart shall be deemed an original.

25. Governing Law and Jurisdiction

25.1 THE AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK (INCLUDING FOR SUCH PURPOSE SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK) EXCEPT TO THE EXTENT THAT THE VALIDITY OR PERFECTION OF A SECURITY INTEREST OR REMEDIES HEREUNDER, IN RESPECT OF ANY PARTICULAR COLLATERAL ARE GOVERNED BY THE LAWS OF A JURISDICTION OTHER THAN THE STATE OF NEW YORK.

25.2 ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THE AGREEMENT SHALL BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK SITTING IN NEW YORK COUNTY, BOROUGH OF MANHATTAN; AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES HERETO CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, THAT IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THE AGREEMENT OR ANY DOCUMENT RELATED HERETO. EACH OF THE PARTIES HERETO WAIVES PERSONAL SERVICE OF ANY SUMMONS, COMPLAINT OR OTHER PROCESS, WHICH SERVICE MAY BE MADE BY ANY OTHER MEANS PERMITTED BY NEW YORK LAW.

| 26. Definitions

- “Accounting Data”:** Data and other information on your accounting system relating to the Company’s purchase, sales and general ledgers.
- “Adverse Claim”:** A lien, security interest or other charge or encumbrance, or any other type of preferential arrangement in the nature of a security interest or other right or interest.
- “Affiliate”:** As to any Person: (a) any Person that, directly or indirectly, is in control of, is controlled by or is under common control with such Person, or (b) who is a director or officer: (i) of such Person or (ii) of any Person described in clause (a). For purposes of this definition, control of a Person shall mean the power, direct or indirect: (x) to vote 5% or more of the securities having ordinary voting power for the election of directors of such Person, or (y) to direct or cause the direction of the management and policies of such Person, in either case whether by ownership of securities, contract, proxy or otherwise.
- “Approved Client”:** A Client who or which has been approved by Sonovate for the purchase of Receivables due by the Client.
- “Bankruptcy Code”:** The United States Bankruptcy Reform Act of 1978 (11 U.S.C. § 101, et seq.), as amended from time to time.
- “Business Day”:** A day (other than a Saturday, Sunday or a legal holiday) on which banks are open for business in New York.
- “Candidate”:** A person introduced by (i) the Company to a Client to undertake Candidate’s Services for such Client or (ii) an RPO to an Underlying Client to undertake Candidate’s Services for such Underlying Client (in each case, including an officer or employee of the Candidate if the Candidate is a business).
- “Candidate Contract”:** A contract between a Candidate and the Company containing the terms on which the Candidate will provide Candidate’s Services to a Client.
- “Candidate’s Services”:** The services performed by the Candidate as a temporary worker under a Recruitment Contract.
- “Client”:** With respect to any Receivable, the Person obligated to make payments pursuant to the Recruitment Contract or RPO Agreement relating to such Receivable.

“Collections”:

With respect to any Purchased Receivable: (a) all cash collections that are received by the Company, its agents or Sonovate in payment of any amounts owed in respect of such Purchased Receivable (including purchase price, finance charges, interest and all other charges), or applied to amounts owed in respect of such Purchased Receivable (including insurance payments and net proceeds of the sale or other disposition of repossessed goods or other collateral or property of the related Client or any other Person directly or indirectly liable for the payment of such Purchased Receivable and available to be applied thereon), (b) all cash proceeds of the Related Security related to such Purchased Receivable, (c) any payment received with respect to such Purchased Receivable pursuant to any applicable recourse obligation of the Company under the Agreement and (d) all other proceeds of such Purchased Receivable.

“Confidential Information”:

Any information that relates to the Company’s or Sonovate’s business that is identified as confidential or is confidential by its nature including, without limitation, the names of Candidates and Clients, pricing policies, trade secrets, discoveries, ideas, concepts, know-how, techniques, designs, specifications, drawings, maps, blueprints, diagrams, flow charts and any other technical, financial, business or proprietary information of any kind or nature whatsoever.

“Dilution”:

Any reduction to the Invoice Value or amount Outstanding of a Purchased Receivable as a result of (i) any defective, rejected, or returned goods or services or any failure by the Company prior to the Purchase Date of such Purchased Receivable to deliver any goods or provide any services or otherwise to perform under any related Recruitment Contract or RPO Agreement; or (ii) any rebate, discount, credit, refund, non-cash payment, chargeback, allowance, or billing or other adjustment by the Company or any set-off or offset by the relevant Client, or any specific counterclaim, dispute, or defense, except any of the foregoing (A) resulting from the lack of creditworthiness of the relevant obligor, (B) that arises from the acts or omissions of Sonovate or any assignee thereof, (C) that arises from a bankruptcy or similar proceeding in respect of the relevant obligor, or (D) that arises from changes in law that occur after the Purchase Date of such Purchased Receivable.

“Due Date”:

The date on which a Receivable becomes payable in accordance with Recruitment Contract or RPO Agreement (as applicable) and the related invoice, which Due Date will be consistent with Your Standard Payment Terms (as specified by the Company in the Agreement).

“Eligible Receivable”:

At any time, a Receivable which, as of the applicable Purchase Date, meets the following criteria:

- (a) the Client obligated to make payments with respect to such Receivable is (i) an Approved Client, (ii) not an Affiliate of the Company, (iii) not a Governmental Authority, (iv) not a Sanctioned Person and (v) not subject to an Insolvency Proceeding;
- (b) is denominated and payable in U.S. dollars or another currency approved in writing by Sonovate in its sole discretion;
- (c) has a Due Date consistent with Your Standard Payment Terms;
- (d) arises under a duly authorized Recruitment Contract or RPO Agreement originated by the Company in the ordinary course of its business;
- (e) which, together with the related Recruitment Contract or RPO Agreement (as applicable), is in full force and effect and constitutes the legal, valid and binding obligation of the related Client enforceable against such Client in accordance with its terms;
- (f) is not subject to any asserted litigation, dispute, offset, holdback, counterclaim or other defense;
- (g) which, together with the related Recruitment Contract or RPO Agreement (as applicable), conforms in all material respects with all applicable laws, rulings and regulations in effect;
- (h) has not been modified, waived or adjusted since its creation;
- (i) which the Company owns good and marketable title, free and clear of any Adverse Claims, and that is freely assignable by the Company (including without any consent or approval of the related Client);
- (j) for which, upon the purchase of such Receivable by Sonovate, Sonovate shall have a valid and enforceable first priority perfected ownership or security interest therein and in the Related Security and Collections with respect thereto, in each case free and clear of any Adverse Claim;
- (k) that constitutes an “account” as defined in the UCC and that is not evidenced by instruments or chattel paper;

- (l) that has been billed pursuant to an invoice, a copy of which has been uploaded to Sonovate's Portal;
- (m) is not subject to deduction for any settlement discount, withholding tax, payroll tax or other tax associated with the employment of Candidates or any other lawful deduction or set-off;
- (n) which, if purchased by Sonovate, would not cause the Purchase Limit applicable to the related Client to be exceeded;
- (o) for which the applicable Due Date has not yet occurred;
- (p) with respect to which all material consents, licenses, approvals or authorizations of, or registrations or declarations with, any Governmental Authority required to be obtained, effected or given by the Company in connection with the creation of such Receivable or the execution, delivery and performance by the Company of its obligations, if any, under the related Recruitment Contract or RPO Agreement (as applicable) have been duly obtained, effected or given and are in full force and effect;
- (q) is not a Permanent Placement Receivable; and
- (r) if the Client in respect of the Receivable is a PWP-RPO: (i) there has been no breach of the PWP Agreement, (ii) the PWP Agreement is not subject to any asserted litigation, dispute, offset, holdback, counterclaim or other defence; and (iii) the Underlying Client is not Insolvent or subject to any Insolvency Proceeding.

“Extract Software”: The software approved by Sonovate by which Accounting Data is transferred to Sonovate from the Company's accounting system.

“Foreign Receivable”: An Eligible Receivable that is denominated and payable in a currency other than U.S. dollars and which currency has been approved by Sonovate in its sole discretion.

“Governmental Authority”: Any nation or government, any state or other political subdivision thereof, any central bank (or similar monetary or regulatory authority) thereof and any body or entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, including any court.

“Indemnified Amounts”: The meaning set forth in Section 12.1 of the Agreement.

“Indemnified Parties”:	The meaning set forth in Section 12.1 of the Agreement.
“Insolvency Proceeding”:	Means (a) any case, action or proceeding before any court or other governmental authority relating to bankruptcy, reorganization, arrangement, insolvency, liquidation, receivership, dissolution, winding-up or relief of debtors or (b) any general assignment for the benefit of creditors of a Person or any composition, marshalling of assets for creditors of a Person, or other similar arrangement in respect of its creditors generally or any substantial portion of its creditors; in each of cases (a) and (b) undertaken under U.S. Federal, state or foreign law, including the Bankruptcy Code.
“Insolvent”:	With respect to any Person at any time, a condition under which: <ul style="list-style-type: none">(i) the fair value and present fair saleable value of such Person’s total assets is, on the date of determination, less than such Person’s total liabilities (including contingent and unliquidated liabilities) at such time;(ii) such Person is not able to pay all of its liabilities as such liabilities mature;(iii) such Person has an unreasonably small capital with which to engage in its current and in its anticipated business; or(iv) such Person is subject to an Insolvency Proceeding.
“Invoice Value”:	The amount of a Receivable (including any tax) invoiced to a Client or specified in an approved Time Sheet.
“Outstanding”:	The amount of a Receivable which is unpaid.
“Permanent Placement Receivable”:	A Receivable due for the introduction of a Candidate to an Approved Client which results in the employment of the Candidate by the Approved Client on a permanent basis.
“Person”:	An individual, partnership, corporation (including a business trust), joint stock company, trust, unincorporated association, joint venture, limited liability company or other entity, or a government or any political subdivision or agency thereof.
“Proposal”:	The proposal in respect of the Receivables Purchase Facilities provided by Sonovate to the Company.

“Purchase Date”:	The meaning set forth in Section 1.2 of the Agreement.
“Purchase Fee”:	The purchase fee specified in the Agreement.
“Purchase Limit”:	The maximum aggregate Invoice Value of Eligible Receivables due by an Approved Client at any time which Sonovate may be willing to purchase pursuant to the Agreement. The Purchase Limit for each Approved Client will be disclosed on Sonovate’s Portal.
“Purchase Price”:	The amount payable by Sonovate to the Company to purchase each Purchased Receivable calculated in accordance with the Agreement.
“Purchase Price Percentage”:	The percentage of the Invoice Value of a Receivable that We will use to calculate the Purchase Price of such Receivable.
“PWP Agreement”:	The Recruitment Contract between the PWP-RPO and the Underlying Client.
“PWP-RPO”:	A paid when paid recruitment process outsourcing entity which deals with administration on behalf of one or more Underlying Clients, but which will only make a payment to the Client in respect of a Receivable when it has been paid such amount by the Underlying Client.
“Purchased Receivable”:	As defined in Section 1.2 of the Agreement.
“Receivable”:	Any right to payment arising in connection with the provision of services under a Recruitment Contract or an RPO Agreement, whether constituting an account, chattel paper, payment intangible, instrument or general intangible, however arising (whether or not earned by performance), and includes, without limitation, the obligation to pay any finance charges, fees and other charges with respect thereto. A Receivable arising from any one transaction (as such may be represented by an individual invoice or agreement) shall constitute a Receivable separate from any other Receivable arising from any other transaction.
“Receivables Purchase Facilities”:	The receivables purchase facilities provided by Sonovate to the Company, as set out in the Proposal.
“Recharacterization”:	The meaning set forth in Section 1.4 of the Agreement.
“Recruitment Contract”:	A contract between (i) the Company and a Client pursuant to which a Candidate is placed by the Company in a temporary or consultancy position with the Client or (ii) an RPO and an Underlying Client pursuant to which a Candidate is placed by the RPO in a temporary or consultancy position with the Underlying Client.

- “Related Security”:** With respect to any Receivable, all of the Company’s right, title and interest in, to and under:
- (a) all security interests, or liens and property subject thereto from time to time, if any, purporting to secure payment of such Receivable, whether pursuant to the related Recruitment Contract or RPO Agreement or otherwise, together with all financing statements and other filings authorized by a Client relating thereto;
 - (b) all guarantees, indemnities, warranties, letters of credit, insurance policies and proceeds and premium refunds thereof and other agreements or arrangements of any kind from time to time supporting or securing payment of such Receivable, whether pursuant to the Recruitment Contract or RPO Agreement related to such Receivable or otherwise;
 - (c) all records, instruments, documents and other agreements (including any Recruitment Contract or RPO Agreement with respect thereto) related to or evidencing such Receivable;
 - (d) all Collections with respect to such Receivable; and
 - (e) all proceeds of the foregoing.
- “Remittance Account”:** Each bank account detailed in the Agreement into which all Collections with respect to Purchased Receivables must be paid.
- “RPO”:** A recruitment process outsourcing entity.
- “RPO Agreement”:** A contract between the Company and an RPO pursuant to which the RPO agrees to place one or more Candidates in a temporary or consultancy position with an Underlying Client.
- “Sanctioned Country”:** At any time, a country which is the subject or target of any Sanctions.
- Sanctioned Person”:** Any Person (a) subject to economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the European Union, the United Kingdom of Great Britain and Northern Ireland, or the United States, including those administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury or the U.S. Department of State, (b) any Person operating, organized or resident in a Sanctioned Country or (c) any Person controlled by any such Person

“Sanctions”	shall mean economic and trade sanctions administered or enforced by any of the following authorities: the U.S. Department of Treasury’s Office of Foreign Asset Control, the U.S. Department of State, the European Union, Her Majesty’s Treasury (United Kingdom) or the United Nations Security Council.
“Software”:	The software owned or licensed by Sonovate or any affiliate, holding company or subsidiary thereof or any third party which is used in the provision of, or in connection with, Sonovate’s Portal.
“Sonovate’s Portal”:	Sonovate’s on-line electronic data transmission system.
“Termination Event”:	Any event specified in Section 14.1 of the Agreement.
“Time Sheet”:	The documentary record submitted by a Candidate of hours worked by the Candidate for an Approved Client under a Recruitment Contract or a statement of work or other suitable evidence of the completed performance of the Recruitment Contract to a defined stage or milestone detailed in the Recruitment Contract, as confirmed by the Approved Client.
“UCC”:	The Uniform Commercial Code as from time to time in effect in the applicable jurisdiction
“Underlying Client”:	The person to whom an RPO provides services under a Recruitment Contract.
“Use Rights”:	The meaning set forth in Section 19.1 of the Agreement.
“Your Standard Payment Terms”:	The standard payment terms specified in the Agreement.