


IR SERVICES AGREEMENT - ORDER

The Customer agrees to this agreement with Brighter IR Limited (company number 09939088) whose registered office is at 5b The Business Centre, Wool House, 74 Back Church Lane, London E1 1AF United Kingdom (Brighter IR). This order is subject to Brighter IR Terms and Conditions.

Customer	Pharmakon Advisors, LP (BioPharma Credit Plc, Ticker: BPCR)	
Contact and Job Title	Jeffrey Caprio, CPA, Controller	
Invoice Address	110 East 59 th Street, 33 rd Floor, New York, NY 10022	
Telephone	+1 (212) 883 2263	
VAT Number		
Order Date	15 th March 2017	
Website (Licensed Platform)	http://bpcruk.com/	
Services	Provision of: HTML Share price widget HTML RNS Announcements with Search/Filter/PDFs	
Fees	One-Off Setup: £0.00 + VAT	Annual Fee: £1350 +VAT
Expected Start-Date	30 th March 2017 (TBC)	
Initial Term	12 months from Start Date.	
Signed by Brighter IR	Signature: 	Title: CEO
	Name: Peter Merdians	Date: 15th March 2017
Signed by Customer	Signature: 	Title: Controller
	Name: Jeffrey Caprio	Date: March 15, 2017

TERMS AND CONDITIONS

These Terms and the Order together constitute the Agreement between the parties. In the event of an inconsistency between the provisions of the Order and the Standard Terms, the terms of the Order shall prevail.

1 **Term of Agreement**

The term of the Agreement commences on the start date set out in the Order or, where only the month is stated under start date, the first day of the month when Brighter IR commences the services ("the Commencement Date"), and shall run for a minimum period of twelve months (unless terminated pursuant to Clauses 2.6, 3.3 or 9). Thereafter the Agreement shall automatically renew for successive twelve month periods unless terminated by either party giving at least one month's prior written notice to the other, such notice to expire no earlier than the relevant anniversary of the Commencement Date.

2 **Payment**

- 2.1 Brighter IR's usual procedure is to invoice the fees on the signature of the Agreement.
- 2.2 Invoices shall be payable within 30 days of their date.
- 2.3 The Customer will pay all Value Added Tax due on the Charges.
- 2.4 Time of payment shall be of the essence of the Agreement.
- 2.5 Interest will be charged on sums overdue at the rate of LIBOR plus 8% per annum, such interest to be compounded monthly.
- 2.6 Upon providing 7 days' prior written notice to the Customer, Brighter IR may suspend the Service or terminate this Agreement in the event of non-payment.

3 **Additional Work, refundability, changes in pricing**

- 3.1 Where the Customer changes its requirements from those stated in the Order, or requires Brighter IR to perform additional work, such as a re-design of its webpages, additional services, advertising, exceeding technical restrictions etc., then these will be charged on a separate basis but shall still be subject to the terms of this Agreement.
- 3.2 Charges paid are non-refundable. No refund will be given in the event that, for example, the Customer undergoes a corporate reorganisation, re-brands or de-lists from the Exchange.
- 3.3 Brighter IR reserves the right to revise the Charges once in any 12 month period (usually in anticipation of the Agreement's renewal for an additional 12 month period) by giving the Customer at least one month's prior written notice of such revisions. If the Customer objects to the proposed revisions the Customer may terminate the Agreement by giving Brighter IR at least 14 days' prior written notice, such notice to expire on the date that the revisions in price would have become effective.

4 **Customer to provide relevant materials, assistance etc.**

4.1 The Customer acknowledges that it (either through itself or through its appointed representatives such as an agency) shall need to provide certain materials, information (including but not limited to its logo, brand colours, font assets and any technical data relating to its website), assistance and access to personnel by certain timescales in order for Brighter IR to be able to deliver the service and perform its obligations under this Agreement.

4.2 Brighter IR shall not be liable for any failure to perform its service due to a breach of Clause 4.1 above.

4.3 The Customer hereby grants to Brighter IR a non-exclusive, worldwide and royalty-free license to use, reproduce, display, transmit and distribute all materials supplied by the Customer pursuant to this Agreement for the purpose of performing its obligations under this Agreement.

4.4 The Customer warrants that it owns or is authorised to use and display all content it supplies to Brighter IR, and warrants that by Brighter IR using and displaying such content in order to perform its obligations under this Agreement, Brighter IR will not infringe the intellectual property rights of any third party.

4.5 Brighter IR shall not be liable for any errors in materials supplied by the Customer or documents converted for the Customer. If Brighter IR provides HTML reporting and presentations conversion services for the Customer, then the Customer shall be responsible for checking the conversion of such documents.

5 **Warranties**

- 5.1 Brighter IR undertakes to perform its obligations under this Agreement with reasonable care and skill.
- 5.2 Brighter IR gives no warranty or representation whatsoever that the information supplied as part of the Service shall be fit for any particular purpose nor as to the accuracy, completeness, performance, currentness or reliability of any such information.
- 6 To the extent permissible by law all warranties, conditions or terms other than those expressly set out in this Agreement are excluded, including but not limited to the implied and statutory conditions and warranties.

Limitations on Liability

- 6.1 Brighter IR's liability in respect of death and personal injury and fraudulent misrepresentation (or any other liability which cannot lawfully be excluded or limited by law) is unlimited. The rest of Clause 6 is subject to Clause 6.1.

- 6.2 Except as provided for in Clause 6.1 above, in the event that Brighter IR fails to a material extent to provide the Service, the primary remedy of the Customer shall be limited to the extension, without additional charge, of the Service period for a further period equal to that for which the Service was not provided or unavailable, beyond what would, save for this provision, be the date of termination of the Agreement. In no event shall Brighter IR be liable under the Agreement in contract, tort or otherwise for:
- 6.2.1 Any act or omission, or any event directly or indirectly resulting from any act or omission, of third parties on which Brighter IR relies for the performance of its obligations under the Agreement; or
- 6.2.2 Any loss, whether direct or indirect, of profits or revenues, business or anticipated savings or any indirect or consequential loss, howsoever caused or arising.
- 6.3 Subject to Clauses 6.1 and 6.2 above, Brighter IR's aggregate liability under this Agreement for any claim under contract, tort, breach of statutory duty or otherwise is limited to the lesser of (i) a sum equivalent to the charges paid by the Customer pursuant to the Agreement during the twelve month period preceding the incident (or the first in a series of incidents) giving rise to the claim, or (ii) £25,000.
- 7 Construction, Rights of Third Parties, Entire Agreement**
- 7.1 No term or condition other than those set out in these Terms or in the Order shall be binding on Brighter IR unless in writing signed by duly authorised representatives of both parties.
- 7.2 Where as part of the Service Brighter IR supplies information from a stock exchange (such as share price feeds) the relevant stock exchange has a right under the Contracts (Rights of Third Parties) Act 1999 to enforce the terms of this Agreement. The terms of this Agreement may be varied without the consent of the relevant stock exchange.
- 7.3 The Agreement is the entire agreement of the parties concerning its subject matter and supersedes all prior agreements, negotiations, representations and proposals, whether oral or written. Brighter IR shall have no liability in respect of any representation, warranty or promise made prior to the date of this Agreement unless it was made fraudulently.
- 8 Confidentiality**
- 8.1 All information supplied by either party to the other under this Agreement and which is designated by the disclosing party as confidential or which from its nature should be regarded as confidential shall be used by the receiving party solely to perform its obligations under the Agreement and shall otherwise be kept confidential, both before and after termination of the Agreement. Such confidential information may only be disclosed by the receiving party where required by the order of a court or tribunal, by direction from a regulatory body, or where disclosure is approved by the written consent of the disclosing party.
- 9 Termination for cause**
- 9.1 Either party may terminate the Agreement forthwith if the other party goes into liquidation or makes any voluntary arrangement with its creditors or has a receiver, manager, administrator or like person appointed under the Insolvency

Act 1986 and such appointment is not discharged within 30 days of being made.

- 9.2 Either party may terminate this Agreement if the other party commits a material breach of this Agreement, provided that where such breach is capable of remedy the other party has been advised in writing of the material breach and has not rectified it within 30 days of receipt of such notice.

10 Intellectual Property Rights

- 10.1 All rights of copyright, database right and all other rights of whatsoever nature in and to the information supplied by Brighter IR pursuant to the Agreement shall remain with the owner thereof and no such rights shall be transferred by operation of the Agreement. The Customer recognises the stock exchange's intellectual property rights in, for example, the share price-related information supplied under the Service.
- 10.2 The Customer shall not be entitled to use, reproduce, resell, sub-license or re-distribute any of the information supplied as part of the Service except as expressly provided for under this Agreement.
- 10.3 The Customer shall display such attributions and copyright notices in connection with the display of the information as Brighter IR shall direct. This will include an attribution to the relevant stock exchange.

11 Force Majeure

- 11.1 Brighter IR shall not be liable for a failure to fulfil any obligation under the Agreement if such failure was due to circumstances beyond its reasonable control, which shall include for the avoidance of doubt telecommunications, network and equipment outage, or a failure of the internet generally.

12 Governing Law

- 12.1 This Agreement shall be construed in accordance with and governed by English law and shall be subject to the exclusive jurisdiction of the English Courts.