

BUSINESS INTRODUCER AGREEMENT

Ref. BIA20170612/01

BETWEEN

SPINOZA S.A.S., a company organized under the laws of France, operating under the trade name Spinoza International, established and having its registered office at 42 Avenue Montaigne, 75008 Paris, France, registered with the French Trade and Companies' Register under no. R.C.S. PARIS 440 543 783, represented by Eric Brimberg, Chief Executive Officer,

Hereafter referred to as "Spinoza";

AND

STRATUM LDA, a company organized under the laws of Portugal, established and having its registered office at Rua Diogo Afonso, no. 19, 2º C, 4150-254 Porto, Portugal, registered with the Portugal Trade and Companies' Register under no. NIPC 514 313 340,

represented by HEITOR LUIS SETAS TEIXEIRA LOPES FERRO, and,
ALNO ALEXANDRE VAZ SAIEIRO CARLOS;

Hereafter referred to as "Introducer";

Collectively referred to as the "Parties", each individually being a "Party".

WHEREAS:

- a) Spinoza is specializing in distribution of life insurance products under the freedom to provide services regime in the major Member States of the European Economic Area, in accordance with the European directive 2002/92/EC, and in various jurisdictions such as Latin America, Asia and Middle East where life assurance solutions comply with domestic laws;
- b) Spinoza has agreements with high rated life insurance companies (hereafter referred to as "Company" or "Companies") for the distribution of life insurance products as:
 - Private Placement Life Insurance ("PPLI"), also well-known as Unit-Linked Life Insurance;
 - Universal Life Insurance ("Universal Life");
- c) Introducer, in the context of his activities, has clients (hereafter referred to as "Client" or "Clients") potentially interested to apply for life insurance policies (hereafter referred to as "Policy" or "Policies") with Companies.

NOW, THEREFORE, the Parties agree as follows:

ARTICLE 1 – OBJECT

1. Introducer agrees to refer his Clients to Spinoza that wish to make use of the life insurance brokerage services offered by Spinoza, in relation with the distribution of life insurance products aforementioned.
2. The application for a Policy by a Client, referred by Introducer, leading to a subscription with a Company, give rise to compensation of Introducer. This compensation is defined in Article 2 of the Agreement.

ARTICLE 2 – COMPENSATION

1. For PPLI Policy, Spinoza agrees to pay Introducer a commission as follows:
 - 50% (fifty percent) of Spinoza initial fee in relation with the subscription of the Policy received from the Company.
 - 50% (fifty percent) of Spinoza administration fee per annual received from the Company.
2. For Universal Life Policy, Spinoza agrees to pay Introducer a commission as follows:
 - 2% (two percent) of the total amount of the premium paid by the Client at the subscription of the Policy.

ARTICLE 3 – PAYMENT

1. Spinoza shall pay Introducer the due commission, in accordance with the Article 2 of the Agreement, per each Policies in force subscribed with Companies. All costs, taxes, charges or contributions due in connection with the due commission shall be borne by Introducer.
2. Spinoza shall pay Introducer the due commission upon each payment schedule of Companies (maybe various between Companies).
3. Spinoza shall pay Introducer the due commission no later than ten (10) calendar days, at the execution of the fees payment by Companies to Spinoza.

ARTICLE 4 – DURATION AND TERMINATION

1. The Agreement shall enter into force on the date of its signing by the Parties.
2. The Agreement shall be concluded for an indefinite period of time.
3. Each Party has the right to terminate the Agreement at any time, without having to provide the reasons therefore, by registered letter giving three (3) months' notice to take effect of the letter. Notwithstanding the foregoing, the terms and conditions of the Article 3 of the Agreement shall continue for the sole purpose of Policies subscribed before the termination of the Agreement.

ARTICLE 5 – MISCELLANEOUS

1. The Agreement shall be governed by the laws of France.
2. The District Court of Paris, France, shall have exclusive jurisdiction for any dispute arising from the Agreement.

IN WITNESS WHEREOF, the Parties have executed the Agreement in two original copies, one for each Party.

Spinoza

Name: Eric Brimberg

Title: Chief Executive Officer

Date: 21/06. 2017

Signature



Introducer

Name: HEITOR LUIS SETAS TEIXEIRA LOPES FERRO

Title: MANAGER AND PARTNER

Date: 21ST JUNE 2017

Signature Heitor Luis Setas Teixeira Lopes Ferro

Name: NUNO ALEXANDRE VAZ SA LUIRO CARROSO

Title: MANAGER AND PARTNER

Date: 21ST JUNE 2017

Signature

