

BRX Mortgage Agent Agreement

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AGENT AGREEMENT

THIS AGREEMENT is dated as of this _____ day of _____, 2024 (this “**Agreement**”).

BETWEEN:

BRX MORTGAGE INC. o/a BRX MORTGAGE, a corporation duly incorporated under the laws of British Columbia and extra-provincially registered in applicable provincial jurisdictions as required with its head office and mailing address located at:
710 Sutherland Avenue, Kelowna, BC V1Y 5X5

(the “**Brokerage**”)

AND:

Name: _____

(exactly as licensed/registered with applicable provincial mortgage services regulator)

Mailing Address: _____

Phone: _____

Email: _____

(the “**Agent**”)

AND:

IF NOT APPLICABLE, THE FOLLOWING MORTGAGE BROKER SECTION IS TO BE DEEMED EXCLUDED FROM THIS AGREEMENT AND NEED NOT BE COMPLETED:

If the Agent is also licensed/registered as a **mortgage broker**, the individual/corporation/partnership’s name exactly as licensed/registered with the applicable provincial mortgage services regulator as a mortgage broker:

Name: _____

(exactly as licensed/registered with applicable provincial mortgage services regulator)

Mailing Address: _____

Phone: _____

Email: _____

(the “**Mortgage Broker**”)

BACKGROUND:

- A. The Brokerage is a mortgage brokerage licensed in the Provinces of Ontario, British Columbia, Alberta, Saskatchewan, Nova Scotia, and New Brunswick, and with its head office located at 710 Sutherland Ave, Kelowna, BC V1Y 5X5.
- B. The Agent is, or intends to become, duly registered and licensed in the Province(s) of _____ to provide brokering services in relation to mortgages and secured loans, including those services as described under the Section of this Agreement entitled 'Duties of Agent' (the "**Mortgage Services**"). Throughout this Agreement, the Agent and, if applicable, the Mortgage Broker, will be referred to collectively as the "Agent", unless otherwise noted.
- C. The Agent intends to operate an independent business for the Agent's own account as a licensed mortgage professional and wishes to (i) provide Mortgage Services exclusively under the Brokerage's licensure and in the Brokerage's name, and (ii) use the Brokerage's name and trademarks in connection with the Agent's business.
- D. Subject to any applicable provincial or territorial exceptions and/or requirements, the Brokerage wishes to retain the Agent to source, consult and advise, obtain applications for and place mortgage and mortgage-related products with financial institutions and other investors exclusively on behalf of the Brokerage and under the Brokerage's licensure, on the term and conditions set out in this Agreement.

NOW THEREFORE, in consideration of the mutual covenants and promises contained in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, the parties hereto agree as follows:

AGENT COMMISSIONS AND EXPENSES

1. The Agent will be paid commissions, and will be responsible to pay fees and expenses, in accordance with **Schedule A: Commission & Fee Schedule**, as may be updated by the Brokerage from time to time.
2. The Agent is responsible for all expenses related to the provision of the Mortgage Services, unless otherwise provided in this Agreement. Without limiting the generality of the foregoing, the Agent shall be responsible for:
 - a. licensing fees and association dues;
 - b. cell phone and internet expenses;
 - c. business cards and signage;
 - d. advertising and branding;
 - e. continuing education and compliance;
 - f. disbursements including printing, copying, faxing, couriering;
 - g. technology including equipment and software;
 - h. expenses prudent or necessary in the operation of the Agent's business; and
 - i. any and all taxes.

BRX PROGRAMS

3. At all times during the term of this Agreement, the Agent must be enrolled in one of the BRX Programs outlined in **Schedule A** and the attached **Schedule A-1: Rookie to Rockstar Program**, **Schedule A-2: Intermediate Program**, and **Schedule A-3: Pro Program**. The Agent's placement in the applicable BRX Program will be determined by the Brokerage based on the criteria set forth in **Schedules A, A-1, A-2 and A-3**. Upon the transition of the Agent from one BRX Program to another BRX Program, the Agent and the Brokerage shall each

execute a **Program Change: Commission & Fee Schedule**, specifying the change in BRX Program (per Schedule A-1, A-2 or A-3, as applicable).

REVENUE SHARE PLAN

4. The Agent will be entitled to receive revenue sharing compensation as a result of attracting other agents to join the Brokerage (the “**Revenue Share Plan**”). The Revenue Share plan provides a financial incentive to agents who help refer new agents to the Brokerage, including in growing the agent’s own team. The ability to earn revenue sharing is based on the Agent’s personal production as described herein and in the table on **Schedule B: Revenue Share Plan**, as may be amended by the Brokerage from time to time.
5. **Qualifying Conditions.** For the purposes of the Revenue Share Plan, a Direct Recruit must satisfy the Tier Qualifying Agent conditions:
 - a. be a licensed Agent who is referred to the Brokerage by the Agent;
 - b. specify the Agent as the most influential person in their joining of the Brokerage in a signed contract, where only one Agent can be named;
 - c. transfer their license and mortgage production to the Brokerage;
 - d. execute and comply with the terms of this Agreement;
 - e. Fund a minimum Personal Production Requirement (“**PPR**”) of 3 mortgages every rolling 6-month period.
 - f. Provided these conditions are met, the Direct Recruit is considered as a Tier Qualifying Agent (“**TQA**”);
 - g. Otherwise, the Direct Recruit is considered as a Non-Tier Qualifying Agent (“**NTQA**”);
 - h. However, a Direct Recruit that is enrolled in the Rookie to Rockstar Program is exempt from the minimum PPR of 3 mortgages every rolling 6-month period and will be considered as a Non-Producing Agent (“**NPA**”);
 - i. For a NPA, the PPR will be applied upon completion of the Rookie to Rockstar Program to commence from the Direct Recruit’s Anniversary Date.
6. **Additional Terms and Conditions.**
 - a. A Direct Recruit can only be counted for one Agent’s Revenue Share Plan. The Direct Recruit will only be counted if the Agent is identified in writing to the Brokerage at the time the Direct Recruit joins the Brokerage.
 - b. If a Direct Recruit terminates their Agent Agreement with the Brokerage, or their Agent Agreement is otherwise terminated for any reason, the Direct Recruit will cease to be counted for the Agent’s Revenue Share Plan.
 - c. To participate in the Revenue Share Plan, the Agent must be: (a) licensed with the Brokerage for the calendar month being calculated and at the time of Revenue Share being paid out; (b) in good standing with their E&O insurance; and (c) compliant with all obligations under this Agreement including the terms of the Revenue Share Plan.

7. Revenue Share Percentages.

- a. The levels of Revenue Sharing are set out in **Schedule B: Revenue Share Plan**, which may be amended by the Brokerage from time to time. The Agent's overall Revenue Share is the sum of the Agent's Base Revenue Share Bonus and the Agent's Top Revenue Share from the same calendar month. All Revenue Share is paid out 45 days after the calendar month to eligible Agents.
- b. "**Minimum Personal Production**" is calculated by taking the Agent's average Personal Production over the previous 3 months and rounding down to the nearest whole number. For the purposes of this calculation, "**Personal Production**" means those mortgages funded directly by the Agent through the Brokerage.
- c. The Base Revenue Share Bonus Percentage is accessible by recruiting one or more Direct Recruits to the Brokerage and is not tied to Minimum Personal Production or Top Revenue Share Percentage. The Agent's Base Revenue Share Bonus is calculated by taking the Agent's determined Base Revenue Share Bonus Percentage of the Brokerage's commission on the mortgages funded by the Agent's Direct Recruit(s) from a calendar month.
- d. Top Revenue Share Percentage is accessible by the Agent recruiting a minimum of one other Direct Recruit (for greater certainty, the Agent must have at least one Direct Recruit at all times to qualify for any level of the Top Revenue Share). The Agent's Top Revenue Share is calculated by taking the Agent's determined Top Revenue Share Percentage of the Brokerage's commission on the mortgages funded by the Agent from a calendar month.

Example of calculating Top Revenue Share Percentage assuming the Agent has recruited one or more Direct Recruits: An Agent who funds 8 mortgages in the previous 3 months would qualify for the Top Revenue Share Percentage of 4% on their level 1 Direct Recruits only. $8 \text{ mortgages} / 3 \text{ months} = 2.66$. (Rounded down to the nearest whole number = 2)

- e. The Agent can earn a Base Revenue Share Bonus Percentage on a level equivalent to or higher than their Top Revenue Share Percentage level. The Agent can only earn a Top Revenue Share Percentage of up to the same level as the Base Revenue Share Bonus Percentage. The Agent cannot earn a higher Top Revenue Share Percentage than the equivalent level of their Base Revenue Share Percentage.

8. **Disclosure to Sponsor.** The Agent acknowledges and agrees that information regarding mortgages placed by the Agent will be shared (the "**Sponsor**"), but only to the extent required to determine the Sponsor's entitlement to compensation pursuant to the Revenue Share Plan. Similarly, the Brokerage agrees to provide the Agent with necessary details of any mortgage transactions placed by the Agent's Direct Recruit(s) for the purposes of establishing the Agent's entitlement to compensation pursuant to the Revenue Share Plan.

RELATIONSHIP

9. The relationship between the Brokerage and the Agent is, for all purposes, one of principal and independent contractor rather than that of employer and employee, joint venture, partnership, or any other type of relationship. The Agent is retained as an independent contractor with the title stated on the Agent's license and granted by the Agent's licensing Province. For clarity, such titles include (but are not limited to) submortgage

broker, mortgage associate, mortgage agent, and mortgage broker. The Agent shall not claim or assert, nor support any third-party claim or assertion, of the existence of an employer and employee relationship between the Brokerage and the Agent.

10. The Agent is solely responsible for deducting and remitting all withholding taxes, deductions and contributions required by any applicable statute or regulatory authority. The Brokerage shall have no responsibility to and will not deduct or withhold any municipal, provincial, and/or federal taxes from the Agent's earnings nor shall the Brokerage make any contribution to the Canada Pension Plan, employment insurance, worker's compensation insurance premiums, or provide any other contributions or benefits on behalf of the Agent. The Agent is solely responsible for and will file all returns required under all applicable statutes.
11. The Agent will indemnify the Brokerage against all claims or assessments for income tax or other statutory deductions made under statutory authority arising out of services rendered by the Agent while the Agent is affiliated with the Brokerage. The Agent's obligation to indemnify the Brokerage survives the termination of this Agreement.

INSURANCE

12. Subject to the applicable requirements of provincial regulatory authorities, the Brokerage shall obtain and maintain in force during the term of this Agreement an errors and omissions insurance policy ("**E&O Insurance**") with coverage applicable to the Agent.
13. Except for E&O Insurance, the Brokerage does not, and will not be required to, maintain any other insurance coverage for the benefit of the Agent, including in relation to commercial general liability or motor vehicle insurance coverage in any jurisdiction(s) that the Agent operates in. The Agent shall maintain in force during the term of this Agreement the Agent's own liability and motor vehicle insurance, and any other form of insurance coverage necessary for the operation of the Agent's business in providing the Mortgage Services, except for the E&O Insurance coverage arranged through the Brokerage.

TERM AND TERMINATION

14. The term of this Agreement commences on the date first written above (the "**Effective Date**") and will continue until the termination of this Agreement in accordance with Section 15, below.
15. This Agreement may be terminated:
 - a. by mutual agreement of the parties in writing;
 - b. by either party upon 30 days' advance written notice to the other party (or parties), for any reason whatsoever. All fees payable by the Agent shall continue to be billed and charged to the Agent's funding source(s) until such notice is received;
 - c. by the Brokerage with immediate effect as of delivery of written notice to the Agent, upon the occurrence of expiration, suspension, revocation or termination of the Agent's mortgage license; and
 - d. by the Brokerage with immediate effect as of delivery of written notice to the Agent, upon any material breach of the terms of this Agreement by the Agent.
16. Upon the termination of this Agreement:
 - a. All fees payable by the Agent up to the date of termination which remain unpaid at the date of termination shall be billed and charged to the Agent's funding source(s) until paid in full (including, but

not limited to, Equifax, TransUnion, and commission splits committed to before the date of termination).

- b. The Agent agrees to:
 - i. cease use of any and all sales materials or similar items that bear the name, logos, registered trademarks, or inscriptions of the Brokerage;
 - ii. not engage in any conduct, or pattern of conduct, that involves the making or publishing of written or oral statements or remarks (including, without limitation, the repetition or distribution of derogatory rumours, allegations, negative reports or comments) which are disparaging, deleterious or damaging to the integrity, reputation or goodwill of the Brokerage or any of its agents, employees, representatives, principals, or affiliates; and
 - iii. forfeit any future revenue share payments pursuant to the Revenue Share Plan and any unvested stock options.
- c. The Brokerage will manage the cessation of the Agent's use of, and transition from, any services and platforms accessed through the Brokerage in accordance with the needs of the Agent to complete any transactions which are in progress, including:
 - i. connecting with underwriting department regarding any open files that will close after date of termination;
 - ii. termination of ability to submit files and pull credit under the Brokerage's license;
 - iii. coordination with the origination platform and the Agent to obtain copies of client data, where possible; and
 - iv. removing access to agent portal and training resources that are property of the Brokerage.

17. Following the termination of this Agreement, the Brokerage shall pay to the Agent any commission on Completed Transactions (as defined in **Schedule A: Commission & Fee Schedule**) that successfully fund despite being in a pending status as at the termination date of the Agreement, less any fees or monies owed whatsoever by the Agent to the Brokerage or the Brokerage's affiliates or subsidiaries. The Brokerage shall otherwise be released from all claims by the Agent for commissions not yet earned by the Agent.

POLICIES AND PROCEDURES

18. At all times during the term of this Agreement, the Agent shall comply with the Brokerage's policies and procedures applicable to the jurisdiction of the Agent, a copy of which has been provided to the Agent by the Brokerage, and as may be amended or revised by the Brokerage from time to time (the "**Policies and Procedures**"). The Policies and Procedures are hereby incorporated into this Agreement by reference with the same force and effect as though fully set forth herein. Any breach by the Agent of the terms of the Policies and Procedures shall constitute a breach of this Agreement. In the event of a conflict between any of the Brokerage's Policies and Procedures and the terms and provisions of this Agreement, the Policies and Procedures shall prevail. The Brokerage will provide the Agent with 21 days' advance written notice of any amendments or revisions to the Policies and Procedures. The Agent shall review the Policies and Procedures at minimum once per calendar year.

DUTIES OF AGENT

19. During the term of this Agreement, the Agent shall act as an independent professional providing Mortgage Services and carrying out the customary activities of a mortgage broker in connection with the Brokerage, which activities shall include (but are not limited to):

- a. providing Mortgage Services exclusively under the Brokerage’s licensure and in the Brokerage’s name;
- b. maintaining an active mortgage broker license in association with the Brokerage in each jurisdiction as is required by the Agent’s activities;
- c. maintaining a valid funding source on file with the Brokerage for auto-withdrawal of fees and any amounts due and owing to the Brokerage;
- d. sourcing clients;
- e. submitting client files to lenders in accordance with applicable lender processes and all applicable laws, regulations, and professional and ethical standards of practice;
- f. managing client mortgage application files at all stages from origination, work in progress, funding, and reporting;
- g. managing all communication with clients and their professional advisors, where applicable, about the status of client files, funding requirements, and outstanding matters as relevant;
- h. submitting credit applications using the Brokerage’s codes as provided by the Brokerage from time to time;
- i. managing the Agent’s team, staff, and/or independent contractors and ensuring all such individuals act in accordance with the rules and guidance set forth by the appropriate regulatory body in the jurisdiction(s) in which the Agent is licensed;
- j. treating clients honestly and diligently representing the Brokerage with reasonable skill, care and diligence to be expected of an appropriately qualified and competent professional providing Mortgage Services, including (but not limited to) explaining lender options to each client, gathering required information and completing necessary documents and submitting same on behalf of clients to lenders, and informing clients (and clients’ professional advisors, as relevant) about each mortgage transaction’s progress and any communications to them from the lender.

20. Further, the Agent shall, and shall ensure that the Agent’s employees and representatives (as applicable), at all times during the term of this Agreement:

- a. adhere to all regulatory guidelines with respect to advertising, business operations, and conflict of interest disclosures;
- b. comply with all applicable federal, provincial and municipal laws, rules and regulations applicable to the Agent’s duties and obligations under this Agreement;
- c. comply with all instructions or requirements communicated to the Agent by the Brokerage from time to time;
- d. comply with all laws applicable to client relationships and communications with clients or prospective clients, including (but not limited to) the following and all successor statutes and amendments as applicable from time to time:
 - i. *Competition Act* (Canada);
 - ii. the Canadian Radio-television and Telecommunications Commission (the “**CRTC**”) *Unsolicited Telecommunications Rules* (the “**Unsolicited Telecommunications Rules**”);
 - iii. *An Act to promote the efficiency and adaptability of the Canadian economy by regulating certain activities that discourage reliance on electronic means of carrying out commercial activities, and to amend the Canadian Radio-television and Telecommunications Commission Act, the Competition Act, the Personal Information Protection and Electronic Documents Act and the Telecommunications Act* (Canada) (“**CASL**”);
 - iv. *Personal Information Protection and Electronic Documents Act* (Canada) (“**PIPEDA**”); and
 - v. *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada);
- e. adhere to the rules of conduct and ethics as laid out by the applicable statutory organizations of the real estate and mortgage brokerage industry where applicable, including Crown agencies, provincial registrars, and voluntary organizations and associations to which the Agent belongs; and
- f. adhere to the Policies and Procedures.

21. The Agent confirms receipt of the Policies and Procedures and that the Agent has fully reviewed the terms thereof.
22. The Agent agrees that all agreements related to Mortgage Services that the Agent may enter into or be party to while subject to this Agreement, including (but not limited to) those pertaining to commissions, fees, and/or other compensation paid by a lender or any source, and any agreement whereby the Agent is required under applicable law to hold and maintain a professional license relating to Mortgage Services, shall be taken in the name of the Brokerage and its designated individual or principal broker in the Province of relevance, as required by applicable law and regulation. The Agent shall ensure that all fees, commissions or other compensation earned by the Agent, and for which the Agent must possess a professional license relating to Mortgage Services to be entitled to receive, are to be made payable to the Brokerage.
23. The Agent shall be free to devote to the Agent's mortgage brokering business such portion of the Agent's time, energy, effort, and skill as the Agent sees fit and to establish the Agent's own endeavours using the Agent's own means of production and tools. The Agent shall have no obligations or mandatory duties except those specifically set out in this Agreement.
24. The Agent will submit to the Brokerage all documents necessary for the Brokerage to keep the Agent in compliance with all local, provincial, and federal laws, and with the Policies and Procedures. The Brokerage reserves the right to assess penalties, financial or otherwise (as further described in the Policies and Procedures), against the Agent should the Agent refuse or fail to provide completed documentation as required by the Brokerage.
25. The Agent understands that the Brokerage relies on the accuracy, completeness, and competence of the Agent's services performed under this Agreement in fulfilling the Brokerage's contractual commitments and duties to the public and regulators. The Agent shall strive at all times to perform the Agent's duties in a manner that shall strive to increase, or at a minimum do no harm to, devalue, or discredit the goodwill, reputation or business of the Brokerage.

REPRESENTATIONS OF THE AGENT

26. The Agent represents and warrants to the Brokerage that, unless otherwise disclosed to the Brokerage in writing on or before the date of this Agreement, the Agent:
 - a. is duly licensed, or intends to be duly licensed and is actively in the process of finalizing same, to provide Mortgage Services in the Agent's jurisdiction(s) of operation;
 - b. has never been refused a license under real estate, insurance, mortgage broker or securities legislation in any jurisdiction;
 - c. has never been disciplined by a professional body;
 - d. has never been convicted of an offence for a reason that reveals the Agent to be unfit to act as a submortgage or mortgage broker or other similar titles;
 - e. has never been subject to bankruptcy or insolvency proceedings of any kind whatsoever;
 - f. has no current, pending or, to the Agent's knowledge, threatened, legal proceedings against the Agent; and
 - g. has never been charged or convicted without pardon of any criminal offence anywhere in the world.

ASSOCIATIONS

27. The Agent shall maintain an active membership in the applicable provincial and/or federal organization(s) of the mortgage brokerage industry and agrees to be a dues-paying member of, and abide by, any applicable laws,

regulation, codes of ethics and standards of practice. The Agent shall reimburse the Brokerage for any fees paid to any voluntary or statutory organization by the Brokerage on the Agent's behalf.

DUTIES OF THE BROKERAGE

28. During the term of this Agreement, the Brokerage will be responsible for:
- a. maintaining the Brokerage's license in the jurisdiction(s) applicable to the Agent;
 - b. generally administering fees generated by the placement of mortgages;
 - c. providing the Agent with access to the Brokerage's network of lenders;
 - d. securing and maintaining E&O Insurance on behalf of the Brokerage which provides the Agent with coverage;
 - e. ensuring all books and records of the Brokerage are accurate and the timely and accurate submission of financial filings to the applicable bodies; and
 - f. providing access to such services, platforms and systems as may be referenced within the most recent version of the Policies and Procedures.
29. The Brokerage may, at its option, provide such further benefits and services to the Agent as may be described on the Brokerage's website and/or published in updates to this Agreement or the Policies and Procedures.

JOIN DATE, ANNIVERSARY DATE AND GOOD STANDING

30. The Agent's "**Join Date**" shall be the date on which the Agent's professional mortgage license is activated with the Brokerage.
31. The Agent's "**Anniversary Date**" shall be the first day of the calendar month following the Agent's initial status change to Pro Agent as outlined in **Schedule A-3: Pro Program**.
32. To be considered "**In Good Standing**", the Agent must satisfy all of the following conditions:
- a. be duly licensed to provide Mortgage Services in the Province(s) in which the Agent operates;
 - b. remain up-to-date on all financial obligations, including all fees, owed to the Brokerage and its affiliates and subsidiaries from time to time;
 - c. remain up-to-date on all required compliance and education requirements as part of the licensing necessary to provide Mortgage Services; and
 - d. not be the subject of any disciplinary, regulatory or legal proceedings with respect to the status of the Agent's license or the Mortgage Services provided by the Agent.

CLIENT RELATIONSHIPS

33. The Agent acknowledges that all relationships entered into with clients of Mortgage Services will solely be between the Brokerage and the client. The Agent owes a duty of reasonable care to all parties in any transaction that involves the provision of Mortgage Services.

CONFIDENTIAL INFORMATION AND INTELLECTUAL PROPERTY

34. **Confidential Information.**
- a. The Brokerage is the exclusive owner of all information in any form (including all recordings, memoranda, notes, records, reports, manuals, or other documents or files, whether in hard copy or electronic data) that: (i) the Agent obtained or obtains from the Brokerage or any of its customers, suppliers, or representatives, or the Agent otherwise learned or learns, discovers develops, conceives or

creates as a result of the provision of the Mortgage Services hereunder, and (ii) relates to the private or confidential affairs of the Brokerage or any of its customers, suppliers, or prospective customers or suppliers, including, but not limited to: financial information about the Brokerage; marketing information about the Brokerage; information relating to the customers, suppliers, or prospective customers or suppliers of the Brokerage; trade secrets, intellectual property, research, inventions, projects, procedures, software developments; training and other manuals developed or used by the Brokerage; business opportunities, whether or not pursued by the Brokerage; and any other information or documents that the Agent is told, or reasonably ought to know, are proprietary or confidential in nature (“**Confidential Information**”). Notwithstanding the foregoing, Confidential Information does not include any information that the Agent can demonstrate: (iii) is a matter of public knowledge (other than as a result of the Agent’s own disclosure); (iv) is lawfully received from a third party that is not obligated (directly or indirectly) to maintain the information in confidence; or (v) that the Agent is required by law to disclose.

- b. The Agent shall hold all Confidential Information in the strictest confidence and, in doing so: (i) comply with all instructions from the Brokerage for preserving the confidentiality of the Confidential Information; (ii) use the Confidential Information only in connection with and to the extent required for the provision of Mortgage Services by the Agent hereunder; (iii) take every reasonable precaution to protect and avoid the unauthorized access, use, or disclosure of the Confidential Information; (iv) not, directly or indirectly, disclose, sell, give, loan, destroy, copy, remove, or otherwise permit access to or transfer any Confidential Information, without the prior written authorization of the Brokerage; and (v) immediately report any breaches of confidentiality of which the Agent becomes aware to the Brokerage.
- c. Upon the termination of this Agreement or at any time at the request of the Brokerage, the Agent shall immediately return to the Brokerage all documents and files (written, electronic or otherwise) that contain any Confidential Information or other intellectual property or other proprietary assets of the Brokerage (including all copies thereof), which are in the Agent’s possession, control, or custody. With respect to any such property in an electronic format, after the Agent has returned a copy of such property to the Brokerage, the Agent must immediately and permanently delete any remaining copies from all electronic storage or backup systems belonging or accessible to the Agent.

35. **Intellectual Property.** The Agent acknowledges and agrees that the Brokerage is the sole and exclusive owner of all works of authorship, drawings, photographs, images, videos, inventions, discoveries, designs, research, data, logos, algorithms, formulae, compilations of information and analyses, concepts, know-how, methods, specifications, improvements and ideas (whether or not patentable or copyrightable), and all intellectual property rights therein or relating thereto, that: (i) result or derive from the Agent’s knowledge or use of the Brokerage’s Confidential Information; (ii) are conceived or made by the Agent (whether on the Agent’s own or in collaboration with others) as a result of, or in the course of, the Agent’s participation in, or contributions to the development of, the Brokerage’s training programs and other resources for its agents and employees; or (iii) relate to the business of the Brokerage or to actual or demonstrably anticipated research or development by the Brokerage (“**Developments**”). The Agent hereby assigns, conveys, and transfers to the Brokerage all of Agent’s right, title, and interest in and to all Developments now in existence or which may come into existence during the term of this Agreement.

36. **Trademarks.** BRX MORTGAGE, BRX, and the marks and graphics associated with the Brokerage are trademarks of the Brokerage (the “**Trademarks**”). In order to maintain the strength, recognition, goodwill and value of the Brokerage’s brand, the Agent shall not use the Trademarks or any confusingly similar marks or graphics in any manner that is not expressly permitted by the Brokerage in writing or authorized in the Policies and Procedures. The Agent shall not use the Trademarks in any domain name, email address, online account, or in any social media or business media context that would conflict with the Policies and Procedures or the legal and regulatory requirements applicable to the Agent.

CONFLICT OF INTEREST

37. During the term of this Agreement:

- a. the Agent shall not engage in activities that will or could reasonably be expected to create a conflict of interest with the Brokerage's current business or other business in which the Brokerage may substantially engage in during the term of this Agreement; and
- b. the Agent shall not be licensed or provide services with any other mortgage brokerage, except where such brokerage is licensed in a jurisdiction not serviced by the Brokerage and where the Brokerage has provided its written consent to the Agent's involvement with such other brokerage.

38. Notwithstanding the foregoing, the Agent may participate in business activities related to private lending or commercial lending. If a "broker fee" is charged directly to the borrower, the Agent must adhere to the fee policy set out in the Policies and Procedures and compliance must be completed on each such file. The Agent may also collaborate with third parties as co-brokers to originate commercial mortgages or facilitate origination for private lenders.

COMPLIANCE WITH LAW AND GOOD BUSINESS PRACTICES

39. During the term of this Agreement, the Agent shall abide by all applicable laws, ordinances and regulations including, without limitation, local, provincial, and federal laws and regulations relating to Mortgage Services, lending service businesses, telemarketing, marketing, consumer protection, intellectual property, and privacy.

40. In all dealings during the term of this Agreement and in the provision of Mortgage Services, the Agent shall adhere to the highest standards of professionalism, ethics, and integrity.

41. The Agent's advertising and promotion must be completely factual and ethical and must follow the applicable guidelines for the Agent's Province(s) of licensing or registration.

42. The Agent must notify the Brokerage in writing within 10 days of (a) a criminal conviction, bankruptcy, adverse judgment, consumer proposal, or any similar proceeding involving the Agent, or (b) any disciplinary action of any kind being taken against the Agent pursuant to applicable law or regulatory body.

43. **Anti-Spam Legislation.**

- a. If the Agent engages in electronic advertising, marketing or promotional activities or sends any commercial electronic messages to any persons during the term of this Agreement, the Agent agrees that the Agent shall comply with CASL. Such compliance shall include (but is not limited to) ensuring that all commercial electronic messages sent by or on behalf of the Agent are accurate, not misleading, and comply with CASL's requirements regarding opt-in consent, message form/content and consent withdrawal.
- b. The Agent shall notify the Brokerage within 2 business days if the Agent receives any notice from the CRTC alleging that the Agent has violated CASL.
- c. The Agent shall maintain detailed and up-to-date records, illustrating the Agent's compliance with CASL and to cooperate fully and make available to the Brokerage any records, information or staff assistance required to conduct such audits. The Agent shall preserve its CASL compliance records for 5 years following the termination of this Agreement.

- d. The Agent shall appoint a representative responsible for CASL compliance and the Brokerage may inspect and audit the Agent's compliance with CASL from time to time as the Brokerage deems appropriate, including through the requesting of documentation and the interviewing of the Agent, the Agent's employees and representatives, and other relevant parties to the extent reasonably necessary to verify the Agent's compliance with CASL.

44. **Do Not Call List.** The Agent is solely responsible for being registered with and maintaining adequate subscriptions to the National Do Not Call List (the "**DNCL**") prior to conducting any telemarketing activities in accordance with the Unsolicited Telecommunication Rules. The Agent shall not conduct any telemarketing activities unless it has access to the most recent version of the DNCL and is fully in compliance with all laws applicable to contacting clients or prospective clients.

45. **FINTRAC.**

- a. The Agent shall comply at all times with the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "**PCMLT Act**") and the Policies and Procedures with respect to the reporting of suspicious transactions to Financial Transactions and Reports Analysis Centre of Canada ("**FINTRAC**").
- b. The Agent shall complete the Brokerage's FINTRAC training course made available through the Brokerage within 14 days of the Agent's Join Date (the "**FINTRAC Training**"). The Agent shall renew its FINTRAC Training every 2 years. The Brokerage shall make available to any internal or external auditor records relating to the Agent's FINTRAC Training. The Brokerage shall provide the Agent with a letter confirming the Agent's completion of such course as well as additional documentation to assist the Agent in complying with the Agent's obligations under the PCMLT Act.

AGENT PRIVACY

- 46. The Agent expressly authorizes the Brokerage to collect and receive the Agent's personal and financial information and that of its employees and representatives (the "**Agent's Information**"). The Agent agrees and consents to the Brokerage collecting, using and disclosing the Agent's Information as described in the Brokerage's privacy policy set out in the Policies and Procedures. The Agent expressly consents to the disclosure by the Brokerage of the Agent's contact information to lenders. The Agent shall notify the Brokerage of any changes to the Agent's Information immediately following any such change.
- 47. The Brokerage shall only use the Agent's Information as described in the Policies and Procedures. The Brokerage shall comply with all applicable privacy laws with respect to its collection, use and disclosure of the Agent's Information. All facilities used by the Brokerage to store and process personal information shall adhere to reasonable security standards.

INDEMNIFICATION

- 48. The Agent shall indemnify and hold harmless the Brokerage and its directors, officers, affiliates, subsidiaries, employees, agents, and representatives from any and all losses, damages, liabilities, deficiencies, claims, actions, judgments, settlements, interest, awards, penalties, fines, costs, or expenses of whatever kind, including reasonable legal fees, expenses and the costs of enforcing any right to indemnification under this Agreement, incurred by the indemnified parties in connection with any claim arising out of or resulting from: (a) the provision of Mortgage Services by the Agent or the Agent's employees or representatives, including unauthorized representatives, (b) the performance, or failure of performance, of the Agent's obligations and responsibilities under this Agreement and the Policies and Procedures, (c) the Agent's negligence, or (d) the Agent's violation of laws applicable to the Agent or the Mortgage Services.

49. If the Agent is subject to any non-competition, non-solicitation, or confidentiality agreement or covenant from a previous brokerage, the Agent shall not violate that agreement or covenant or put the Brokerage at risk of liability relating to the Agent's violation, or alleged violation, of same. The Agent shall indemnify and hold harmless the Brokerage and its directors, officers, affiliates, subsidiaries, employees, agents, and representatives from any and all claims arising out of or resulting from the Agent's breach of any such agreement or covenant.
50. The Agent's obligation to indemnify the Brokerage as described herein survives the termination of this Agreement.

AGREEMENT TO COOPERATE

51. In the event of any dispute, action, claim, complaint, investigation or allegation of any kind whatsoever concerning or involving the Agent, either directly or indirectly, the Agent agrees to cooperate fully and in good faith with the Brokerage as may be necessary including providing documents, testimony, and any other items or information that the Brokerage or its legal counsel may determine to be necessary in order to respond to and defend such matter (the "**Agreement to Cooperate**").
52. The Agent's Agreement to Cooperate shall survive the termination of this Agreement and the Agent's breach of the Agreement to Cooperate shall constitute a material breach of this Agreement entitling the Brokerage to indemnification hereunder.

MISCELLANEOUS

53. **Entire Agreement.** This Agreement, including any and all addendums, appendices, Schedules, Exhibits, and attachments, and including the Policies and Procedures, which are each expressly and specifically incorporated herein by reference in their entirety as if fully set forth in this Agreement, constitute the entire Agreement between the parties regarding the subject matter of this Agreement.
54. **Amendments.**
- a. This Agreement may be amended from time to time by the Brokerage in its sole discretion. The Brokerage shall provide the Agent with a minimum of 21 days' advance written notice of any amendment to this Agreement (a "**Revision Notice**"). After such 21-day period (the "**Material Revision Review Period**") has elapsed, and unless the Agent has given written notice to the Brokerage that the Agent objects to the amendments set out in the Revision Notice (an "**Objection Notice**"), the Agent shall be deemed to have accepted all amendments and the revised Agreement (as amended by the Revision Notice) shall thereafter govern the relationship between the Brokerage and Agent. If the Agent delivers an Objection Notice before the expiry of the Material Revision Review Period, this Agreement shall terminate effective as of the final day of the Material Revision Review Period (subject to the application of Sections 12 and 13 of this Agreement).
 - b. If the Agent fails to provide and maintain an active email address for the Agent with the Brokerage, then to the extent that the Brokerage is required to provide a Revision Notice in respect of this Agreement or the Policies and Procedures, the Brokerage's notice shall be effective upon the date that the Brokerage attempts to send the notice of revision to the Agent at the Agent's last known email address on file with the Brokerage (as provided to the Brokerage by the Agent).
55. **Notices.** Each party must deliver all notices or other communications required or permitted under this Agreement in writing to the other party by email (a) in the case of the Agent, to the email address on file with the Brokerage, (b) in the case of the Brokerage, to leadership@brxmortgage.com. Any such notice will be considered to have been given on the next business day following delivery. For purposes of this section,

“business day” means a day that banks are open for business in Vancouver, British Columbia. Either party may change its email address for receipt of notice by giving notice of such change to the other party.

56. **Emergency Contact Information.** The Agent agrees to provide emergency contact information to the Brokerage in the event that the Brokerage needs to contact someone on the Agent’s behalf. The Agent shall ensure that the emergency contact information on file with the Brokerage from time to time remains up-to-date and accurate.
57. **Governing Law.** Regardless of the jurisdiction in which the Agent operates, this Agreement will be governed and construed in accordance with the laws of the Province of British Columbia and the parties attorn to the exclusive jurisdiction of the courts of British Columbia with respect to any dispute arising from this Agreement.
58. **Successors and Assigns.** This Agreement shall be binding upon and shall enure to the benefit of the Brokerage and the Agent and their respective successors and permitted assigns. The Agent shall not assign or transfer this Agreement, including any rights or obligations of the Agent hereunder, without the prior written consent of the Brokerage. For greater certainty, the Agent shall not assign or sub-contract the provision of Mortgage Services to any other person, company or organization without prior written consent of the Brokerage. The Brokerage may assign this Agreement without the consent of the Agent to a party that assumes the Brokerage’s obligations hereunder.
59. **Severability.** Whenever possible, each provision of this Agreement will be interpreted in such manner as to be effective and valid to the fullest extent permissible under applicable law, but if any provision of this Agreement is held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality, or unenforceability will not affect any other provision of this Agreement and the remaining terms of this Agreement will remain enforceable as between the parties.
60. **Headings.** The headings to the paragraphs of this Agreement are inserted for convenience only and do not otherwise form a part of this Agreement.
61. **Counterparts and Electronic Signatures.** This Agreement may be executed in counterparts, each of which when executed and delivered will be deemed to be an original and all of which counterparts of this Agreement taken together will be deemed to be one and the same instrument. This Agreement may be executed either in wet ink or by electronic means (including through the use of an e-signature program).

[Signature page follows]

SIGNATURE PAGE TO AGENT AGREEMENT

IN WITNESS WHEREOF, the parties have executed this Agreement with effect as of the date first written above.

Executed by the authorized signatory of the **Brokerage** on this date: _____

Signature: _____

Name/Title: _____

Executed by the **Agent** on this date: _____

Signature: _____

Name: _____

IF APPLICABLE:

Executed by the **Mortgage Broker** on this date: _____

Signature: _____

Name: _____

SCHEDULE A: COMMISSION & FEE SCHEDULE

1. For the purposes of tracking and paying commissions and fees owed to each Agent for Mortgage Services rendered (the “**Commissions**”), the Brokerage uses the following structure:

Status	See Schedule for Details on each BRX Program
Rookie Agent	Schedule A-1: Rookie to Rockstar Program
Intermediate Agent	Schedule A-2: Intermediate Program
Pro Agent	Schedule A-3: Pro Program

2. The terms of each BRX Program identified above are attached hereto as **Schedule A-1: Rookie to Rockstar Program, Schedule A-2: Intermediate Program, and Schedule A-3: Pro Program.**
3. The Agent shall be enrolled in the BRX Program identified on the signature page to this **Schedule A**, effective as of the date of this Agreement.
4. The Agent will be entitled to commissions for each Completed Transaction. A “**Completed Transaction**” means the receipt by the Brokerage of commissions and fees for Mortgage Services rendered by the Agent in compliance with all applicable laws, regulations, and professional and ethical standards of practice.
5. Commissions and fees payable to the Agent for each Completed Transaction are determined by the status of the Agent as outlined in the applicable Schedules.
6. Should Commissions be subject to any provincial or federal taxes, such Commissions will be calculated on an after-tax basis.
7. The Agent will pay the following fees to the Brokerage at the specified frequency:

Fee Type	Description
E&O Insurance	Annually, due on the Agent's Join Date in the first year and on the fifteenth day of the month of the subsequent Join Date in each subsequent year. E&O Insurance costs are adjusted annually on July 1.
Membership Fee (plus applicable taxes)	Monthly, due on the first of each month and prorated on the Agent’s Join Date.

[Signature page follows]

SIGNATURE PAGE TO SCHEDULE A: COMMISSION & FEE SCHEDULE

By signing this signature page, the Agent acknowledges having read the terms set forth in **Schedule A: Commission & Fee Schedule** and certifies the Agent’s compliance with the terms of **Schedule A-1, Schedule A-2** or **Schedule A-3** (as applicable) effective as of the date of this Agreement.

PROGRAM ENROLMENT: _____ *[Insert Rookie to Rockstar, Intermediate or Pro Program]*

Signed by the authorized signatory of the **Brokerage** on this date: _____

Signature: _____

Name: _____

Signed by the **Agent** on this date: _____

Signature: _____

Name: _____

SCHEDULE A-1: ROOKIE TO ROCKSTAR PROGRAM

- 1. If the Agent is unable to provide evidence satisfactory to the Brokerage that, in the 12-month period prior to the Agent’s Join Date, the Agent completed and funded less than 10 mortgage loans across all Provinces in which the Agent is licensed or registered, the Agent shall be automatically enrolled in and must complete the Rookie to Rockstar Program (the “**Rookie to Rockstar Program**”).
- 2. The Agent is responsible for paying to the Brokerage a one-time commitment fee plus applicable taxes to the Brokerage as part of the Agent’s enrollment in the Rookie to Rockstar Program (the “**Commitment Fee**”).
- 3. The Brokerage provides the Agent with payment options for their Commitment Fee, including:

Agent Initial	Commitment Fee Option	Option Details
	Option 1: \$3,000 plus applicable taxes	The Commitment Fee will be returned by the Brokerage to the Agent if the Agent records 10 Completed Transactions in the Rookie to Rockstar Program within 365 days of the Agent’s Join Date. Should the Agent fail to record 10 Completed Transactions within the timeframe, the Agent forfeits their Commitment Fee to the Brokerage.
	Option 2: \$5,000 plus applicable taxes	Half of the Commitment Fee will be returned by the Brokerage to the Agent when the Agent records 10 Completed Transactions in the Rookie to Rockstar Program. The Agent will then move to the Intermediate Program, as outlined in Schedule A-2: Intermediate Program . The second half of the Commitment Fee will be returned by the Brokerage to the Agent when the Agent records 10 Completed Transactions in the Intermediate Program.

- 4. For the purposes of tracking and paying commissions and fees owed to each Agent for Mortgage Services rendered, the Agent will receive 50% of the commission for each Completed Transaction and pay 50% of the commission to the Brokerage for each Completed Transaction.
- 5. The Agent expressly Rookie to Rockstar Program and its curriculum, educational materials, business strategies and general content are subject to change but include guided daily actions, group coaching in relation to discovery and strategy calls, underwriting, mindset, and sales. The Agent will be assigned an underwriting coach as well as a submission coach during their participation in the Rookie to Rockstar Program with the objective of setting the Agent up for a successful career.
- 6. The Agent completes the Rookie to Rockstar Program when the Agent records 10 Completed Transactions in the Rookie to Rockstar Program. At this time, the Agent shall transition to the Intermediate Program, as outlined in **Schedule A-2: Intermediate Program**.

SCHEDULE A-2: INTERMEDIATE PROGRAM

1. If the Agent provides evidence satisfactory to the Brokerage that, in the 12-month period prior to the Agent's Join Date, the Agent completed and funded 10 to 20 mortgage loans across all Provinces in which the Agent is licensed or registered, the Agent shall be automatically enrolled in and must complete the Intermediate Program (the "**Intermediate Program**").
2. For the purposes of tracking and paying commissions and fees owed to each Agent for Mortgage Services rendered, the Agent will receive 75% of the commission for each Completed Transaction and shall pay 25% of the commission to the Brokerage for each Completed Transaction.
3. The Agent expressly Intermediate Program and its curriculum, educational materials, business strategies and general content are subject to change but include guided daily actions, group coaching in relation to discovery and strategy calls, underwriting, mindset, and sales. The Agent will be assigned an underwriting coach as well as a submission coach during their participation in the Intermediate Program with the objective of setting the Agent up for a successful career.
4. The Agent completes the Intermediate Program when the Agent records 10 Completed Transactions in the Intermediate Program. At this time, the Agent shall transition to the Pro Program, as outlined in **Schedule A-3: Pro Program**.

SCHEDULE A-3: PRO PROGRAM

1. If the Agent provides evidence satisfactory to the Brokerage that, in the 12-month period prior to the Agent's Join Date, the Agent completed and funded greater than 20 mortgage loans across all Provinces in which the Agent is licensed or registered, the Agent shall be automatically enrolled in the Pro Program (the "**Pro Program**").
2. For the purposes of tracking and paying commissions and fees owed to each Agent for Mortgage Services rendered (the "**Commissions**"), the Brokerage uses the following structure:

Status	Commission Split and Fees	Details
Pro	85% to the Agent 15% to the Brokerage	The Agent is Pro status until the Agent earns \$100,000 total Commission before Commissions are split between the Agent and the Brokerage. The Agent shall pay a maximum of \$15,000 annually of Commission to the Brokerage. At this time, the Agent shall transition to Pro Plus status.
Pro Plus	100% to the Agent 0% to the Brokerage \$99.00 file fee plus applicable taxes per Completed Transaction payable by Agent to the Brokerage.	The Agent is Pro Plus status until the Agent records 40 Completed Transactions at the Pro Plus status. The Agent shall pay a maximum of \$3,960 annually of file fees to the Brokerage. At this time, the Agent shall transition to Pro Partner status.
Pro Partner	100% to the Agent 0% to the Brokerage	The Agent is Pro Partner status until the Agent's Anniversary Date. At this time, the Agent shall transition to Pro status.

3. Each year on the Agent's Anniversary Date, the Agent's Commissions will reset to the status of Pro (as described in the above table) effective as of the Anniversary Date.

SCHEDULE B: REVENUE SHARE PLAN

LEVELS OF REVENUE SHARING

	No. of Direct Recruits Required	Base Revenue Share Bonus Percentage	Minimum Personal Production (Last 3 Month Avg)	Top Revenue Share Percentage
Level 1	1	3%	2	4%
Level 2	3	2%	3	3%
Level 3	5	1%	4	2%
Level 4	10	2%	5	3%

IDENTIFYING YOUR SPONSORING AGENT

Selecting a Sponsor is an important decision. The individual that you identify as your Sponsor should be the individual who has been most influential in your decision to join the Brokerage. The selection of your Sponsor is permanent and may not be changed, provided that the Sponsor selection shall be subject to the discretion and ultimate approval (or rejection) of the Brokerage. If there is no individual who most influenced you to join the Brokerage, or you prefer not to select a sponsor for any reason, "BRX Mortgage" may be selected as the sponsor and will hold that position going forward.

Sponsors are encouraged to support Direct Recruits throughout the joining process and afterward but are not required to do so. The Sponsor has no binding authority in connection with this Agreement, which overrides (and does not incorporate into this Agreement) any statements (verbal or written), representations, warranties or agreements made by the Sponsor to the Agent or between the Sponsor and the Agent. It is the sole responsibility of the Agent to confirm the Sponsor's ability and intent to deliver any additional support promised by the Sponsor to the Agent, and the Brokerage assumes no responsibility in connection with the enforcement of agreements between agents made outside of this Agreement.

THE FOLLOWING IS A SIGNIFICANT DECISION WHICH IS IRREVOCABLE. PLEASE PAUSE TO CONSIDER CAREFULLY WHO THE MOST INFLUENTIAL INDIVIDUAL WAS IN YOUR DECISION TO JOIN THE BROKERAGE. CHANGES IN SPONSORSHIP WILL NOT BE MADE. IF THERE ARE ANY UNANSWERED QUESTIONS ABOUT SPONSORSHIP, STOP NOW.

SELECTION OF AGENT'S SPONSOR: _____

Signed by the **Agent** on this date: _____

Signature: _____

Name: _____