

Mr Stewart Kent

Acting Agent: David Bishop

United Kingdom

Ref: FCMA/ Kent29833

Date: February 13, 2020

PAYMENT SETTLEMENT AGREEMENT AND MUTUAL RELEASES

This Payment Settlement Agreement (this "Agreement") is entered this February 13, 2020, effective as of the date hereof (the "Effective Date") by and between Mr Stewart Kent, a resident of United Kingdom. ("Shareholder"), and Advisors for Excellence, a corporation in New York, NY. ("Advisors for Excellence" and together with Mr Stewart Kent collectively referred to herein as the "Parties").

RECITALS

The Parties entered into a Private Stock Purchase and Escrow Agreement on February 13, 2020 pursuant to which Advisors for Excellence purchased a certain number of shares in Fixed Rate Holdings Inc from Mr Stewart Kent (the "PSPA")

Pursuant to Article 1 of the PSPA, Advisors for Excellence agreed to pay to Mr Stewart Kent a certain payout for shares Mr Stewart Kent holds in Fixed Rate Holdings Inc.

B. \$107,300.00 as the total payout has been accepted by Mr Stewart Kent and will be paid by Advisors for Excellence to Mr Stewart Kent within 5 (five) business days.

C. Subject to the terms and conditions set forth in this Agreement, Advisors for Excellence has agreed to pay to Mr Stewart Kent the amount of \$107,300.00, which amount, by agreement of the Parties hereunder, will constitute full payment of the payout obligation set forth in the PSPA, including all past, present and future payment obligations.

D. Additionally, the Parties have agreed to provide certain releases and covenants regarding the shares held by Mr Stewart Kent .

NOW, THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties hereby agree as follows:

ARTICLE I

PAYMENT OBLIGATION Advisors for Excellence

Coincident with the execution and delivery of this Agreement, Advisors for Excellence will pay to Mr Stewart Kent the amount of \$107,300.00 by wire transfer of immediately available funds to the following bank detail:

Bank Institution Name: _____

Bank Address: _____

SWIFT: _____

Account Holder's Name: _____

Account #: _____

Account Holder's Address: _____

To receive a Cheque please select here: ☐

Mailing Address: _____

Payment Settlement Agreement



Advisors For Excellence

The Parties acknowledge and agree that such wire transfer will constitute full payment and complete satisfaction of the Aggregate Earn-Out payment obligation of Advisors for Excellence set forth in the PSPA, including all past, present and future Aggregate Earn-out payment obligations.

ARTICLE II COVENANTS NOT TO SUE

Section 2.1 Covenant Not to Sue by Mr Stewart Kent . Mr Stewart Kent further covenants and agrees not to sue or maintain any claim, demand, action or cause of action against the Advisors for Excellence Released Parties on any and all claims, demands, actions and causes of action of any kind or nature whatsoever, known or unknown, developed or undeveloped, foreseen or unforeseen, matured or unmatured, concealed or unconcealed, which Mr Stewart Kent has, might have or might claim to have against the Advisors for Excellence Released Parties with respect to the subject of the release granted in Section 2.1 hereof.

Section 2.2 Covenant Not to Sue by Advisors for Excellence. Advisors for Excellence further covenants and agrees not to sue or maintain any claim, demand, action or cause of action against the “Mr Stewart Kent Released Parties on any and all claims, demands, actions and causes of action of any kind or nature whatsoever, known or unknown, developed or undeveloped, foreseen or unforeseen, matured or unmatured, concealed or unconcealed, which Advisors for Excellence has, might have or might claim to have against the Mr Stewart Kent Released Parties with respect to the subject of the release granted in Section 2.2 hereof.

ARTICLE III OTHER AGREEMENTS

The Parties acknowledge and agree that (a) there are agreements between the parties contained in the PSPA that are unrelated to the Payout, including without limitation, the respective indemnification obligations of the Parties and the non-competition and related agreements of Mr Stewart Kent and (b) the Parties are parties to agreements other than the PSPA that are not related to the Payout, and nothing contained in this Agreement will alter or otherwise affect any of the obligations of either Party under the PSPA or any other agreement between the parties except for the obligations relating to payment of the Payout.

ARTICLE IV MISCELLANEOUS

Section 4.1 Representations and Warranties. Each Party warrants and represents that:

- (a) it is entering into this Agreement freely and voluntarily without coercion or undue influence;
- (b) it fully understands the terms and conditions of this Agreement;
- (c) it has the authority to enter into this Agreement;
- (d) entry into this Agreement will not violate or breach any agreement to which the representing Party is a party, including without limitation, any loan agreement and any banking instruments;
- (e) the wording of this Agreement is the product of cooperation, collaboration, and negotiation between the Parties.

Payment Settlement Agreement

Section 4.2 Amendments. This Agreement may not be modified or amended except by a written agreement signed by the Parties.

Section 4.3 Severability. If any provision of this Agreement should be held to be unenforceable or invalid for any reason, such provision shall be modified or deleted in such a manner to make this Agreement as modified legal and enforceable fully permitted under applicable laws.

Section 4.4 Entire Agreement. This Agreement constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes and cancels any prior agreement, express or implied, oral or written, entered into by and between the Parties as well as any prior communications, written or oral, between the Parties hereto, in each case regarding the subject matter herein.

Section 4.5 Governing Law. This Agreement will be governed by and interpreted and enforced in accordance with the laws of United States, without giving effect to any choice of law or conflict of law rules or provisions (whether of United States or any other jurisdiction) that would cause the application of the laws of any other jurisdictions other than the United States.

Section 4.6 Counterparts. This Agreement may be executed in one or more counterparts, each of which will be deemed to be an original copy of this Agreement and all of which, when taken together, will be deemed to constitute one and the same agreement.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Effective **February 13, 2020.**

EXECUTION:

SIGNED by Mr. Bryan Nelson
duly authorized for and
on behalf of Advisors for Excellence



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Date: 2/13/2020

SIGNED by Mr Stewart Kent
duly authorized for and
on behalf of the Recipient

.....
Date:

NOTE:

Please Sign This Page and Initial all Pages Attached