



Advisors For Excellence

Mr Stewart Kent

Acting Agent: David Bishop

United Kingdom

Date: February 13, 2020

Ref: FCMA/Kent29833

PRIVATE STOCK PURCHASE AND ESCROW AGREEMENT

THIS PRIVATE STOCK PURCHASE AND ESCROW AGREEMENT (this "Agreement") is made as of Thursday, February 13, 2020, by and on behalf of: Mr Stewart Kent (the "Seller"), a citizen of United Kingdom residing at:

United Kingdom

Advisors for Excellence, classed as ("PURCHASER"), a corporation in the United States, having offices at: 43-30 147th Street, 2nd Fl, Flushing, New York 11355 and the regulated EEA appointed Broker (the "Broker").

WITNESSETH:

WHEREAS, the Purchaser shall be purchasing from the Seller 37,000 shares (the "Shares") of the common stock of Fixed Rate Holdings Inc at a per share purchase price which shall be \$2.90 per share ("Purchase Price") for a total of US\$107,300.00.

WHEREAS, it is intended that the transfer of the Shares be consummated in accordance with the requirements of Sections 4(1) of the Securities Act of 1933, as amended ("1933 Act"); and

NOW, THEREFORE, in consideration of the covenants and mutual promises contained herein and other good and valuable consideration, the receipt and legal sufficiency of which are hereby acknowledged and intending to be legally bound hereby, the parties agree as follows:

ARTICLE 1 PURCHASE AND SALE OF SHARES

- 1.1 Purchase of Shares. The Seller hereby sells and delivers to the Purchaser, and Purchaser agrees to purchase from the Seller, in the aggregate, the Shares in consideration of, in the aggregate, \$107,300.00, payable to the Seller (the "Purchase Price"), for a per share purchase price of \$2.90
- 1.2 Closing. The Purchaser shall purchase the number of the Shares set forth below such Purchaser's signature page hereto next to the heading "Shares" for the Purchase Price set forth below such Purchaser's signature page hereto next to the heading "Purchase Price". The closing of the purchase and sale of the Shares (the "Closing") shall occur pursuant to the terms of Article 4 set forth herein as promptly as practicable after the date hereof but in no event later than 30 business days thereafter Mr Stewart Kent shall not be obligated to close this transaction.
- 1.3 Termination. This Agreement may be terminated by the Seller or any Purchaser, as to such Purchaser's obligations only, without any effect whatsoever on the obligations between the Seller and the other Purchasers, by written notice to the other parties, if the Closing has not been consummated; provided, however, that no such termination will affect the right of any party to sue for any breach by the other party (or parties).

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ARTICLE 2 REPRESENTATIONS AND WARRANTIES

- 2.1 Each Purchaser, severally and not jointly with the other Purchasers, represents and warrants to Seller that:
- a. Accredited Purchaser. Such Purchaser represents that it is an "Accredited Investor" as defined in Regulation D under the 1933 Act. Such Purchaser is purchasing the Shares for its own account and not with a view toward resale in connection with the public sale or distribution thereof; provided, however, that by making the representations herein, such Purchaser does not agree to hold any of the Shares for any minimum or other specific term and reserves the right to dispose of the Shares at any time in accordance with or pursuant to a registration statement or an exemption under the 1933 Act and applicable state securities laws.
 - b. Reliance on Exemptions. Such Purchaser understands that the Shares are being offered and sold to it in reliance upon specific exemptions from the registration requirements of United States federal and state securities laws and that the Seller is relying upon the truth and accuracy of, and such Purchaser's compliance with, the representations, warranties, agreements, acknowledgments and understandings of such Purchaser set forth herein in order to determine the availability of such exemptions and the eligibility of the Purchaser to acquire the Shares.
 - c. Affiliate Status. Such Purchaser is not and has not for in excess of ninety (90) days been, and subsequent to the date hereof will not be, an "Affiliate" of the Seller or the Issuer, as that term is defined by Rule 144 of the 1933 Act. Each Purchaser is not acting in connection with any other person in a manner that would require their sales of securities to be aggregated for purposes of Rule 144 or would cause such Purchaser to be considered an "Underwriter" as that term is defined by Section 2 of the 1933 Act.
 - d. Information. Such Purchaser and its advisers have been furnished with all materials relating to the business, finances and operations of the Issuer and materials relating to the offer and sale of the Shares which have been requested by such Purchaser or its advisers. Neither such inquiries nor any other due diligence investigation conducted by such Purchaser or any of its advisers or representatives shall modify, amend nor affect such Purchaser's right to rely on Seller's representations and warranties contained in Section 3 below. Purchaser understands that its investment in the Shares involves a significant degree of risk.
 - e. Governmental Review. Such Purchaser understands that no United States federal or state agency or any other government or governmental agency has passed upon or made any recommendation or endorsement of the Shares.
 - f. Authorization; Enforcement. This Agreement has been duly and validly authorized by such Purchaser. This Agreement has been duly executed and delivered on behalf of such Purchaser, and this Agreement constitutes a valid and binding agreement of such Purchaser enforceable in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies or by other equitable principles of general application.
- 2.2 The Seller represents and warrants to each Purchaser that:
- a) Authorization; Enforcement.
 - i. Seller has all requisite corporate power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby and to sell the Shares, in accordance with the terms hereof,
 - ii. The execution and delivery of this Agreement by the Seller and the consummation by it of the transactions contemplated hereby (including without limitation, the sale of the Shares to each Purchaser) have been duly authorized by the Seller and no further consent or authorization of the Seller or its members is required,
 - iii. This Agreement has been duly executed and delivered by the Seller

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iv. This Agreement constitutes a legal, valid and binding obligation of the Seller enforceable against the Seller in accordance with its terms, except as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation or similar laws relating to, or affecting generally, the enforcement of creditors' rights and remedies or by other equitable principles of general application.

2.2 Cont. **Rule 144 Matters.**

- b) Mr Stewart Kent manages the Shares for Advisors for Excellence and aside from this, the Seller has good and marketable title to the Shares, free and clear of all liens, warrants and other derivatives, pledges and other legal or third-party encumbrances of any kind.
- c) Regulation S Restrictions. The Seller understands that the Shares are being offered in reliance to a restriction from the registration requirements of United States federal and state securities laws under Regulation S promulgated under the Securities Act of 1933, as amended ("Securities Act") and that the Seller is obligated to remove any Reg-S 144 restrictions prior to conducting the sale through a Government regulated and appointed Transfer Agent.
- d) Non-Retention of Interests. Following closing of the sale of the Shares hereunder, and the sale of the securities described in that certain Stock Purchase Agreement among Mr Stewart Kent, Advisors for Excellence and the Company, dated on or about the date hereof, Mr Stewart Kent will not own any securities of the Company.

ARTICLE 3 COVENANT

3.1 Best Efforts. The parties shall use their best efforts to satisfy timely their respective obligations described in this Agreement.

ARTICLE 4 TERMS OF THE ESCROW

- 4.1 The parties hereby agree to appoint the Broker whereby the Broker completes the purchase of the Shares as contemplated hereunder.
- 4.2 Purchaser agrees to pay the seller the full amount set out in the agreed purchase price for the total amount of shares set out above in this contract before the transfer of shares has taken place protecting the seller from any unforeseen liability.
- 4.3 Upon the Broker's receipt of executed counterpart signature pages of this Agreement by each of the Seller and the Purchaser, the Broker shall notify the Seller in writing of receipt of such Purchase Price, the name of the Purchaser and the amount received.
- 4.4 Upon written notice from the Broker, the Seller shall cause to be delivered to each Purchaser a copy of the certificates representing the Shares purchased by the Purchaser.
- 4.5 In the event that the copies are not in the Broker's possession within seven (7) business days of the Broker notifying the Seller that the Broker has custody of a Purchaser's Purchase Price, then such Purchaser shall have the right to demand the return of their/its Purchase Price.
- 4.6 Upon delivery of the copies of the certificates representing the Shares to each Purchaser, the Broker shall wire the Seller such Purchaser's Purchase Price pursuant to the wire instructions set forth on the signature pages hereto.

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ARTICLE 5 MISCELLANEOUS

- 5.1 No waiver or any breach of any covenant or provision herein contained shall be deemed a waiver of any preceding or succeeding breach thereof, or of any other covenant or provision herein contained. No extension of time for performance of any obligation or act shall be deemed an extension of the time for performance of any other obligation or act.
- 5.2 Any and all notices or other communications or deliveries required or permitted to be provided hereunder shall be in writing and shall be deemed given and effective on the earliest of
(a) the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number set forth on the signature pages attached hereto or via e-mail to the e-mail address set forth on the signature pages attached hereto prior to 5:30 p.m. (EDT) on such business day,
(b) the next business day after the date of transmission, if such notice or communication is delivered via facsimile at the facsimile number set forth on the signature pages attached hereto on a day that is not a business day or later than 5:30 p.m. (EDT) on any business day,
(c) the 2nd business day following the date of mailing, if sent by U.S. nationally recognized overnight courier service, or (d) upon actual receipt by the party to whom such notice is required to be given. The address for such notices and communications shall be as set forth on the signature pages attached hereto.
- 5.3 This Agreement shall be binding upon and shall inure to the benefit of the permitted successors and permitted assigns of the parties hereto.
- 5.4 This Agreement is the final expression of, and contains the entire agreement between, the parties with respect to the subject matter hereof and supersedes all prior understandings with respect thereto. This Agreement may not be modified, changed, supplemented or terminated, nor may any obligations hereunder be waived, except by written instrument signed by the parties to be charged or by its agent duly authorized in writing or as otherwise expressly permitted herein.
- 5.5 Whenever required by the context of this Agreement, the singular shall include the plural and masculine shall include the feminine. Unless otherwise indicated, all references to Articles are to this Agreement. This Agreement shall not be construed as if it had been prepared by one of the parties, but rather as if both parties had prepared the same. Unless otherwise indicated, all references to Articles are to this Agreement.
- 5.6 All questions concerning the construction, validity, enforcement and interpretation of this Agreement shall be governed by and construed and enforced in accordance with the internal laws of New York, without regard to the principles of conflicts of law thereof. Each party agrees that all legal proceedings concerning the interpretations, enforcement and defense of the transactions contemplated by this Agreement (whether brought against a party hereto or its respective affiliates, directors, officers, shareholders, employees or agents) shall be commenced exclusively in the state New York and federal courts sitting in the City of New York. Each party hereby irrevocably submits to the exclusive jurisdiction of the state and federal courts sitting in the City of New York, for the adjudication of any dispute hereunder or in connection herewith or with any transaction contemplated hereby or discussed herein, and hereby irrevocably waives, and agrees not to assert in any suit, action or proceeding, any claim that it is not personally subject to the jurisdiction of any such court, that such suit, action or proceeding is improper or inconvenient venue for such proceeding. Each party hereby irrevocably waives personal service of process and consents to process being served in any such suit, action or proceeding by mailing a copy thereof via registered or certified mail or overnight delivery (with evidence of delivery) to such party at the address in effect for notices to it under this Agreement and agrees that such service shall constitute good and sufficient service of process and notice thereof. Nothing contained herein shall be deemed to limit in any way any right to serve process in any manner permitted by law. The parties hereby waive all rights to a trial by jury. If either party shall commence an action or proceeding to enforce any provisions of this Agreement, then the prevailing party in such action or proceeding shall be reimbursed by the other party for its attorneys' fees and other costs and expenses incurred with the investigation, preparation and prosecution of such action or proceeding.

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- 5.7 The Broker's duties hereunder may be altered, amended, modified or revoked only by writing signed by the Seller, each Purchaser and the Broker.
- 5.8 The Broker shall be obligated only for the performance of such duties as are specifically set forth herein and may rely and shall be protected in relying or refraining from acting on any instrument reasonably believed by the Broker to be genuine and to have been signed or presented by the proper party or parties. The Broker shall not be personally liable for any act the Broker may do or omit to do hereunder as the Broker while acting in good faith, and any act done or omitted by the Broker pursuant to the advice of the Broker's attorneys-at-law shall be conclusive evidence of such good faith. Specifically, and without limitation, the Broker shall have no responsibility or liability with respect to any actions or inaction by the Issuer's transfer agent following the Broker's delivery of the Seller's stock certificate, stock power and opinion of counsel of the Purchasers.
- 5.9 The Broker is hereby expressly authorized to disregard any and all warnings given by any of the parties hereto or by any other person or corporation, excepting only orders or process of courts of law and is hereby expressly authorized to comply with and obey orders, judgments or decrees of any court. In case the Broker obeys or complies with any such order, judgment or decree, the Broker shall not be liable to any of the parties hereto or to any other person, firm or corporation by reason of such decree being subsequently reversed, modified, annulled, set aside, vacated or found to have been entered without jurisdiction.
- 5.10 The Broker shall not be liable in any respect on account of the identity, authorization or rights of the parties executing or delivering or purporting to execute or deliver this Agreement or any documents or papers deposited or called for thereunder.
- 5.11 The Broker shall be entitled to employ such legal counsel and other experts as the Broker may deem necessary properly to advise the Broker in connection with the Broker's duties hereunder, may rely upon the advice of such counsel, and may pay such counsel reasonable compensation therefor which shall be paid by the Escrow Agreement. The Broker has acted as legal counsel for the Issuer and may continue to act as legal counsel to the Issuer, from time to time, notwithstanding its duties as the Broker hereunder. The Seller and Purchasers consent to the Broker in such capacity as legal counsel for the Issuer and waive any claim that such representation represents a conflict of interest on the part of the Broker. The Seller and Purchasers understand that the Broker is relying explicitly on the foregoing provision in entering into this Agreement.
- 5.12 The Broker's responsibilities as Broker hereunder shall terminate if the Broker shall resign by written notice to the Seller and the Purchasers. In the event of any such resignation, the Purchasers and the Seller shall appoint a successor Broker.
- 5.13 If the Broker reasonably requires other or further instruments in connection with this Agreement or obligations in respect hereto, the necessary parties hereto shall join in furnishing such instruments.
- 5.14 It is understood and agreed that should any dispute arise with respect to the delivery and/or ownership or right of possession of the documents or the escrow funds held by the Broker hereunder, the Broker is authorized and directed in the Broker's sole discretion
- (1) to retain in the Broker's possession without liability to anyone all or any part of said documents or the escrow funds until such disputes shall have been settled either by mutual written agreement of the parties concerned by a final order, decree or judgment or a court of competent jurisdiction after the time for appeal has expired and no appeal has been perfected, but the Broker shall be under no duty whatsoever to institute or defend any such proceedings or
 - (2) to deliver the escrow funds and any other property and documents held by the Broker hereunder to a state or Federal court having competent subject matter jurisdiction in accordance with the applicable procedure therefor.

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5.15 The Seller and each Purchaser agree jointly and severally to indemnify and hold harmless the Broker and its partners, employees, agents and representatives from any and all claims, liabilities, costs or expenses in any way arising from or relating to the duties or performance of the Broker hereunder or the transactions contemplated hereby other than any such claim, liability, cost or expense to the extent the same shall have been determined by final, un appealable judgment of a court of competent jurisdiction to have resulted from the gross negligence or willful misconduct of the Broker.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of Thursday, February 13, 2020

EXECUTION:

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

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

.....

Date:

Bryan Nelson
.....

Date: 2/13/2020

NOTE:

Please Sign This Page and Initial all Pages Attached

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