



FAMILY OF COMPANIES



Outside Counsel Policy

Litigation Matters

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|--|-----------|
| Table of Contents | ii |
| I. Scope and Applicability | 1 |
| II. Inside Legal Lead | 1 |
| III. Lead Outside Counsel | 2 |
| IV. Retention of Local Counsel, Consultants, Experts, and Vendors | 3 |
| V. Planning and Evaluation | 3 |
| A. Conventional Matter Policy | 3 |
| B. Significant Matter Policy | 4 |
| C. Status Reports | 4 |
| VI. Billing | 5 |
| A. Types of Fee Arrangements | 5 |
| B. Billing Rates | 5 |
| C. Staffing/Billable Time | 5 |
| D. Billing: Timing/Form/Contents | 6 |
| VII. Expenses/Disbursements | 7 |
| A. Overhead/Administrative Costs | 7 |
| B. Legal Research & Drafting | 7 |
| C. Continuing Legal Education | 7 |
| D. Travel | 8 |
| E. Meals/Accommodations | 8 |
| F. Electronic Distribution of Documents | 8 |
| G. Other Charges | 9 |
| VIII. Public Comment | 9 |

IX. Other Clients 9

X. Ownership of Material..... 10

XI. Confidentiality 10

A. Sole Authorized Use 10

B. Disclosure of Confidential Documents in Litigation..... 11

XII. Amendments 11



FAMILY OF COMPANIES



Outside Counsel Policy Litigation Matters

I. Scope and Applicability

These policies and procedures (hereafter "Outside Counsel Policy" or, simply, "Policy") govern the relationship of the TMX Finance Family of Companies, which includes the brands TitleMax, InstaLoan, and TitleBucks, and its related entities, (collectively referred to as the "TMX Family") with the attorneys retained by the TMX Family to handle legal matter(s) ("Outside Counsel"). Outside Counsel performing legal services for the TMX Family may depart from this Outside Counsel Policy only with the prior written approval of the Inside Legal Lead (defined below) responsible for the applicable matter. Questions concerning this Outside Counsel Policy should be directed to the Inside Legal Lead for that particular legal matter. This Outside Counsel Policy will take effect on July 5, 2017 for all existing and future legal matters. Outside Counsel will be expected to follow this Policy in its entirety, unless specifically waived, in writing, by the TMX Family. The TMX Family reserves the right to terminate Outside Counsel's representation at any time for any or no reason. This Policy shall be attached to, and incorporated into the terms of, all engagement letters, representation contracts, between Outside Counsel and his/her firm and the TMX Family. This Policy shall govern any discrepancy or conflicts between the engagement letter or representation contract and the terms of this Policy.

II. Inside Legal Lead

In any attorney-client relationship, the client has the responsibility for making all substantive decisions about the course of the matter. Accordingly, the TMX Family will designate, for each engagement, a TMX Family employee ("Inside Legal Lead"), who may be an attorney, a director, or a paralegal from the TMX Family's Legal Department, to direct the representation and coordinate communications with all TMX Family personnel and Outside Counsel. The Inside Legal Lead is responsible for ensuring that appropriate TMX Family personnel are informed about and make the necessary substantive decisions about the matter. The Inside Legal Lead is also responsible for ensuring that Outside Counsel is kept appropriately informed both about the TMX Family's objectives in the matter and about pertinent business issues and developments. Unless otherwise authorized by the Inside Legal Lead, all of Outside Counsel's communications regarding an assigned matter shall be directed to the Inside Legal Lead or his/her designee or legal supervisor. The Inside Legal Lead should be kept regularly apprised of all significant developments in the matter and consulted sufficiently in advance of the date by which any significant decision must be made. **The Inside Legal Lead should also be given the opportunity and sufficient time to**

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review and, if necessary, substantially change, drafts of all documents, including pleadings, motions, responses to written discovery requests, document productions, and any other documents, including non-court documents or filings, that will be provided to internal clients or third parties on the TMX Family's behalf.

III. Lead Outside Counsel

The TMX Family's Inside Legal Lead is responsible for the selection and supervision of Outside Counsel.

The TMX Family wishes to obtain the best possible result as economically as possible, keeping in mind, at all times, the level of risk and the need to control expenses. Achieving that goal may require making informed judgments and recognizing that the benefit to be derived from taking a given action may not be worth the cost of doing so. Therefore, while the TMX Family expects thorough representation, the TMX Family asks that Outside Counsel avoid unnecessary steps, discuss the strategy on handling the matters with the Inside Legal Lead, and review each major action in the matter before it is taken.

The TMX Family selects Outside Counsel to represent it based on factors including but not limited to an Outside Counsel's particular area(s) of expertise and TMX Family's confidence in Outside Counsel's ability and judgment. The TMX Family understands that, at times, it may be necessary to communicate, and work, with professionals within Outside Counsel's firm, rather than Outside Counsel directly; however, Outside Counsel will always remain the designated contact for the TMX Family. Outside Counsel selected by the TMX Family shall be chiefly accountable for the conduct of the engagement, personally and directly involved in the representation, and responsible for assuring that the TMX Family's objectives are met with respect to the engagement. **The Inside Legal Lead must approve all additional members of the team handling the matter, as well as any subsequent changes to the team.** An associate, rather than a partner, should be used when the complexity of an issue does not require a partner and when an associate can handle such issue at a lower cost to the TMX Family. Once the team is established for a given matter, the TMX Family expects continuity of staffing for the duration of the engagement absent extraordinary circumstances. The TMX Family will not pay for "learning time" required by, for example, the substitution of attorneys or paralegals working on the engagement. The TMX Family also does not pay for secretarial or legal assistant time, nor will it pay for any work done by lawyers or paralegals that is clerical in nature.

Accordingly, matters should be staffed with the number and level of personnel that are appropriate in order to render quality service in a cost-effective manner. The TMX Family prefers that its legal matters be staffed with lawyers who have developed knowledge of the TMX Family and have appropriate subject matter expertise. Summer associates or student interns should not work on TMX Family matters unless written permission is obtained from the Inside Legal Lead. The TMX Family expects Outside Counsel to use capable non-lawyer staff, rather than lawyers, whenever a task does not require a legal degree.

The TMX Family expects Outside Counsel to maintain complete files on all matters for which Outside Counsel is retained, including all correspondence and matter-related communications (e-mails, etc.). Outside Counsel should not discard or destroy any matter-related materials or materials received from the TMX Family without prior approval by the Inside Legal Lead. The TMX Family also expects Outside Counsel to forward copies of all submitted or filed pleadings, correspondence, etc., so that the TMX Family may maintain a complete file.

In the selection of counsel, as in its own employment decisions, the TMX Family is committed to equal opportunity and fair treatment of all lawyers and law firms without regard to their race, color, religion, national origin, sex, age, disability, veteran status, or other characteristics protected by applicable law, and selects Outside Counsel based solely on merit, qualifications, and other job-related criteria. The TMX Family expects the law firms that represent it to work actively to promote diversity within the workplace.

IV. Retention of Local Counsel, Consultants, Experts, and Vendors

Outside Counsel are not authorized to retain any local counsel, consultant, expert, or vendor without the advance written approval of the Inside Legal Lead. Unless the Inside Legal Lead approves a different arrangement in advance, Outside Counsel will be responsible, in consultation with the Inside Legal Lead, for ensuring that the budgeting and billing arrangements governing the work to be performed by such local counsel, consultants, experts, or vendors conform to this Policy. Outside Counsel will be responsible for any amount billed over budget or not in accordance with this Policy. All invoices for legal services (e.g., local counsel, law firms, court reporters, experts, and other vendors) should be reviewed by Outside Counsel for errors and then sent directly to the TMX Family (unless another arrangement has been established with the Inside Legal Lead and Outside Counsel).

V. Planning and Evaluation

A. Conventional Matter Policy

Initial planning and evaluation of "conventional" matters should be conducted in accordance with the TMX Family's Conventional Matter Policy. A "conventional matter" is defined as one in which liability is not reasonably expected to exceed \$50,000 and attorneys' fees/expenses are not reasonably expected to exceed \$20,000.

For conventional matters, Outside Counsel should provide the following within thirty (30) days of accepting the engagement:

- (A) An engagement letter that identifies by name, position/title, and (if billed hourly) billing rate of each team member working on the matter; and,
- (B) An estimated budget of legal fees and costs for each stage of the

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matter.

B. Significant Matter Policy

Initial planning and evaluation of "significant" matters should be conducted in accordance with the TMX Family's Significant Matter Policy. A "significant matter" is defined as one in which liability may reasonably be expected to exceed \$50,000 and/or attorneys' fees/expenses may reasonably be expected to exceed \$20,000.

For matters that reach either of the above referenced thresholds of the Significant Matter Policy, unless expressly waived by the Inside Legal Lead, Outside Counsel should prepare a written strategic plan for the conduct of the representation within sixty (60) days of accepting the engagement. This Significant Matter Plan should include the following:

- (A) A brief factual summary of the issue(s) as known at the time;
- (B) Any novel legal or factual issues which may impact the outcome of the matter, which may pose additional risk to the TMX Family or which may need to be researched;
- (C) The anticipated course of action, including a timeline;
- (D) The name of the attorney who will be responsible for handling and administering the representation as well as the names of the attorney(s) and paralegal(s) who will be assigned to the matter and their planned respective duties, along with the name(s) of any expert(s) to be retained, if any;
- (E) The identity, by name or position/title, of persons at the firm with specialized knowledge, who may need to assist with the matter; and,
- (F) An estimated budget of legal fees and costs for each stage of the matter, as well as an estimated budget of the number of hours of work to be performed by each individual over the life of the matter.

The plan should be reviewed in draft with the Inside Legal Lead prior to being finalized and updated from time to time, as appropriate, to reflect developments in the matter and evolving understanding of the relevant objectives, facts, or issues.

C. Status Reports

The TMX Family may periodically request status reports, timelines, updated budgets, or outlines concerning matters being handled by Outside Counsel (including dollars spent to date as compared to the approved budget) as part of the management of these matters by the TMX Family. Such reports shall be prepared promptly. The TMX Family will not pay for written status reports unless

the reports are specifically requested by the Inside Legal Lead. In addition, Outside Counsel or his/her firm may periodically receive auditor's requests for information concerning contingent liabilities of the TMX Family or its affiliates. Upon receipt of any such auditor's request, please notify the Inside Legal Lead. A preliminary draft of Outside Counsel or the firm's response shall be delivered to the Inside Legal Lead for review and approval before delivery of a final draft to the auditor.

VI. Billing

A. Types of Fee Arrangements

The TMX Family encourages Outside Counsel to propose, in appropriate cases, alternatives to conventional hourly-rate fee arrangements, including fixed or flat fees, productivity incentives, risk-sharing and contingent fees. Any proposal to use a different basis for billing such as "value-based" or transactional billing, or to charge a success fee based on the outcome of the matter must be raised at the outset of the engagement and approved in writing by the Inside Legal Lead. In all cases, the terms of the fee arrangement governing Outside Counsel's representation of the TMX Family must be set forth in writing both at the outset of the engagement and at any point during the engagement when those terms are modified.

B. Billing Rates

In matters that are to be billed based on hourly rates, Outside Counsel shall, upon engagement, provide the Inside Legal Lead with a schedule showing the billing rate for each timekeeper (or class of timekeeper) assigned to the engagement and any associated discount of the hourly rate. No increases shall be made to billing rates unless the Inside Legal Lead approves such changes in writing thirty (30) days in advance of the change. The TMX Family expects to be billed at rates that are highly competitive with those attorneys and/or firms providing comparable services to the TMX Family or other similarly situated clients. Outside Counsel agrees to the fee structure set forth in the Engagement Letter. The TMX Family typically does not agree to any rate increase exceeding 3% per year.

C. Staffing/Billable Time

The TMX Family wishes to staff each matter with the minimum number of lawyers and paralegals necessary to handle the matter efficiently. **Consequently, the TMX Family will pay for no more than one attorney to attend events such as hearings, mediations, and meetings with other parties' counsel** unless agreed to in writing prior to the event. The Inside Legal Lead may permit additional attorneys to attend such events as necessary.

The TMX Family will only pay for actual time worked, without rounding of minutes or hours worked. In addition, time must be documented in increments of tenths of hours (6 minutes) or less, unless an alternative is approved in advance in writing by the Inside Legal Lead. There shall be no

minimum time entry to be billed by Outside Counsel when working on a task. The TMX Family requires that Outside Counsel exercise good judgment with regard to the number of hours per day billed to the TMX Family matters by each attorney. The TMX Family will closely review the productivity and efficiency of each member of Outside Counsel's staff. The TMX Family will only pay for reasonable internal conferencing that is essential to the progression of the matter. Clerical work is not billable, irrespective of who performs it. Clerical work includes, but is not limited to, maintenance of internal databases, date stamping, copying, filing, preparing bills, indexing documents, opening and closing files, scheduling meetings or making travel arrangements, or participating in billing audits. Likewise, time spent on "standby" when no actual work is being performed will not be paid by the TMX Family without advance approval of the Inside Legal Lead.

D. Billing: Timing/Form/Contents

Unless the Inside Legal Lead approves different arrangements, bills/invoices should be rendered monthly to the attention of the Inside Legal Lead at Legalinvoices@TitleMax.com, within 20 days of the end of the month in which the services were rendered. **Please include a separate invoice for each matter and each calendar month of activity.** All billing statements should include: a) the matter name; b) the TMX Family's internal client matter number (which will be delivered at Outside Counsel's request); c) the date on which each service was performed; d) a detailed description of the services rendered (descriptions such as "legal research" or "conference with the client" are insufficient); e) a list of reimbursable expenses by category; f) the name of the attorney or paralegal who performed the service; g) the number of hours spent on each occasion by each attorney or paralegal; h) the hourly rate of each attorney or paralegal; and i) a statement by Outside Counsel that charges for fees and expenses comply with the terms outlined in this Policy. All time entries should reflect time spent on each individual task (i.e., no "block billing").

The TMX Family will endeavor to pay all invoices as soon as practicable. The TMX Family will not pay late charges or interest on invoices.

The TMX Family will generally not pay for fees or expenses that are not billed on a timely basis or in the agreed-upon format. Unless a specific alternative fee structure has been agreed to, the TMX Family expects to be billed solely on the basis of hours actually spent by each attorney or paralegal working on this matter. The TMX Family reserves the right to request copies of Outside Counsel or his/her firm's billing records and supporting documentation with respect to charges to the TMX Family and to conduct audits of the bills. Receipts for all out-of-pocket expenses shall be retained by Outside Counsel in the event of a subsequent audit of those expenses by the TMX Family or its designee.

The TMX Family may schedule meetings, as required, to review the status of any invoice submitted. The TMX Family expects Outside Counsel to attend and be prepared to discuss outstanding invoices at such meetings.

VII. Expenses/Disbursements

Outside Counsel should limit disbursements to those reasonable and necessary out-of-pocket costs incurred on the TMX Family's behalf outside the normal costs of operating Outside Counsel's firm, and such disbursements should be limited to actual costs. Outside Counsel should not make any disbursement or series of disbursements in a single category listed below in excess of \$1,000.00 without obtaining the prior written consent of the Inside Legal Lead. In billing statements, disbursements should be stated separately, with an indication of the purpose and amount of each disbursement, as well as the matter to which it is attributable.

A. Overhead/Administrative Costs

The TMX Family considers the following costs part of Outside Counsel's non-reimbursable overhead and will not accept charges from Outside Counsel for the following non-exclusive list of items: computer, word processing and e-mail charges; rent, conference room charges, supplies, copies and shipping (with the exceptions outlined below), library staff, library use and materials, electronic research service charges (including Westlaw and LexisNexis), clerks, proofreaders, meals, taxis and limousines for employees to get to and from the office (including at night), support staff salaries and overtime, and all telephone calls, both local and long distance. As to other administrative costs, the TMX Family will reimburse Outside Counsel for actual incurred out-of-pocket expenses with no mark-up, provided those expenses are reasonable and comply with the guidelines set forth in this Policy. Any expenses in excess of \$1,000.00 must have prior written consent of the Inside Legal Lead. The TMX Family expects Outside Counsel to use their best efforts to minimize reimbursable out-of-pocket costs by avoiding unnecessary expenditures.

B. Legal Research & Drafting

Any legal research project billed by Outside Counsel that will likely exceed five (5) billable hours must be approved in advance by the Inside Legal Lead. Outside Counsel shall monitor and be responsible for all research conducted to ensure that the matter is handled in the most cost-efficient and productive manner. Outside Counsel must only bill for actual time worked and shall not bill the TMX Family for drafting documents or conducting research previously generated for the TMX Family or other clients. At the outset of an engagement, and at appropriate times during the matter, Outside Counsel should ask the Inside Legal Lead if there are standard TMX Family documents or research that may be used for this matter. With regard to computerized research, the TMX Family will not pay third party charges for computerized research. The TMX Family expects that the use of a computer will reduce the attorneys' time spent on research, and the billing statements should so reflect.

C. Continuing Legal Education

Outside Counsel will use reasonable efforts to make continuing legal education available to the TMX Family, at no cost to the TMX Family, on topics selected by the TMX Family.

D. Travel

The TMX Family expects Outside Counsel to avoid unnecessary travel through alternatives such as teleconferencing. The TMX Family will not pay for routine in-town travel. Only coach airfare and rental cars not exceeding the mid-size category will be reimbursed. Luxury transportation, such as limousines and hire cars, will not be reimbursed unless the Inside Legal Lead has approved the expense in advance. If counsel is traveling on business for more than one client, the TMX Family expects counsel to apportion the expenses appropriately. **The TMX Family will not pay Outside Counsel for time spent traveling except to the extent that Outside Counsel performs substantive legal work for the TMX Family while traveling.**

E. Meals/Accommodations

The TMX Family expects its counsel to use good judgment in selecting hotels and restaurants while traveling on TMX Family business. Personal incidental expenses incurred while working on TMX Family matters will not be reimbursed and must be distinguished from those expenses that are appropriately charged to the TMX Family. **With the exception of meetings with TMX Family personnel, the TMX Family will not pay for meals or other incidental expenses for attorneys or other staff members when they are working within 50 miles of their regular office location.**

F. Electronic Distribution of Documents

Advances in technology, specifically transmission of information and documentation by e-mail, scanning, imaging, sharing of documents on secure websites, etc., have made routine copying, faxing, and delivery of hard copy documents less critical and, in many cases, unnecessary. Consistent with security concerns, the TMX Family expects Outside Counsel to maximize the use of state-of-the-art technology to minimize the expenses listed below.

(A) *Photocopying/Printing:* Should photocopying/printing be necessary, the TMX Family will reimburse Outside Counsel or his/her firm for necessary photocopying at Outside Counsel or his/her firm's actual annualized per copy expense or ten cents (\$0.10) per page, whichever is lower. The TMX Family expects Outside Counsel to avoid and minimize unnecessary photocopying. Necessary photocopying/printing is defined as copying or printing documents necessary to provide hard copies, if required, to the court/judge, the judge's assistant, the court clerk, county/deputy clerk, city clerk, other similarly situated individuals, or to opposing counsel. Outside Counsel is expected to use his/her best judgment regarding this policy.

(B) *Telephone and Facsimile:* The TMX Family will not pay local or long distance telephone charges or a charge for transmitting or receiving faxes.

(C) *Messenger Services:* The TMX Family will reimburse Outside Counsel or his/her firm only for actual charges billed to Outside Counsel or his/her firm for messenger deliveries (including overnight express) that are necessary to avoid missing deadlines or to ensure accurate delivery. Generally, the TMX Family should not be billed for such items unless the closeness of the deadline is due to a delay on the TMX Family's part in reviewing or approving a response that was necessary to complete the product that required the delivery or messenger service.

(D) *Mobile Communications:* The TMX Family will not pay charges associated with firm personnel using mobile telephone or data services.

G. Other Charges

The TMX Family will not accept billing of "miscellaneous" or "other" category of expenses. All charges must be itemized and attributed to a specific matter.

VIII. Public Comment

In the absence of specific authorization, the TMX Family does not authorize Outside Counsel to: 1) offer media or other public comment on TMX Family or matters being handled for the TMX Family, or 2) respond to requests for comment. Any inquiries or proposed public comment about the TMX Family or a TMX Family matter must be referred to the Inside Legal Lead. The Inside Legal Lead will be responsible for determining what comment is appropriate, if any, and who should be designated to comment on the TMX Family's behalf. Outside Counsel may not list or communicate the TMX Family as a sample representative client in any public communications without prior written approval from the TMX Family.

IX. Other Clients

Outside Counsel are required to search for and disclose to the TMX Family any actual or potential conflicts of interest prior to accepting an engagement. The conflict check must include the entity or entities that Outside Counsel is being asked to represent, as well as the terms "TitleMax," "TitleBucks," "InstaLoan," "TMX Finance," "TMX Credit," "AutoCash," "Title Pro," and "Tracy Young." Outside Counsel should identify and disclose to the TMX Family any existing or prospective engagement by another client that could create an actual or potential conflict of interest with counsel's representation of the TMX Family (or the appearance thereof).

Requests for waivers of potential or actual conflicts of interest will be considered on a case-by-case basis; the TMX Family will not provide blanket or prospective waivers. Waiver requests should be directed to the Inside Legal Lead for the matter on which the waiver is sought and, where the waiver is sought for litigation or potential litigation, the Outside Counsel's law firm should provide a complete list of the matters currently being handled by Outside Counsel's law firm for

the TMX Family or its subsidiaries, divisions, or affiliates, the identity of each TMX Family component or affiliate involved in those matters and the identity of the Inside Legal Lead for those matters. Any waiver granted by the TMX Family will be conditioned on Outside Counsel's other client providing a written agreement that it will not object to Outside Counsel's continued ability to represent the TMX Family on existing and future matters.

The TMX Family will not ordinarily waive a conflict where representation of another client will involve the assertion against the TMX Family or any affiliate of a claim of alleged fraud, misrepresentation, or other dishonest or improper conduct. If the TMX Family grants a waiver subject to this limitation on the scope of Outside Counsel and his/her firm's proposed representation, the limitation must be clearly communicated in writing to the other client at the commencement of the adverse engagement, because the limitation could later require counsel to withdraw from that engagement. If the TMX Family consents to the representation of another client adverse to the TMX Family in a transaction, it will not consent to Outside Counsel or his/her firm's representation of the other client in litigation against the TMX Family arising out of the transaction. No waiver will ordinarily be granted if the subject of the proposed adverse representation involves substantially the same matter in which Outside Counsel or his/her firm has represented the TMX Family on a related matter. Nor will a waiver be granted if Outside Counsel or his/her firm's access to confidential information, including the TMX Family's businesses and litigation strategies, would be useful to the adverse client.

If the TMX Family's Outside Counsel anticipate that representation of another client will involve counsel advancing a position on a legal issue which may be materially opposed to the TMX Family's interests, counsel should, to the extent reasonably practicable and consistent with counsel's confidentiality obligation to other clients, bring the matter to the TMX Family's attention in advance of doing so.

X. Ownership of Material

All materials written, graphic, electronically stored or in another form, generated or prepared in the course of representing the TMX Family or its affiliates and all copyrights therein, shall belong to the TMX Family. Outside Counsel, by representation of the TMX Family, agree to assign all right, title, interest and copyrights in all such materials to the TMX Family and agree to execute all documents necessary for the TMX Family to perfect its ownership and copyright interests. At the conclusion of the engagement, Outside Counsel should obtain direction from the Inside Legal Lead regarding disposition of all such materials.

XI. Confidentiality

A. Sole Authorized Use

The TMX Family may provide to Outside Counsel, on a confidential basis, copies of confidential and proprietary information, including intellectual property, trade secrets, internal policies,

business plans, customer information, organizational charts, standard forms or other materials relevant to the work Outside Counsel is performing on the TMX Family’s behalf. None of these documents or other materials should be used by Outside Counsel directly or indirectly for any purpose other than in connection with their representation of the TMX Family.

B. Disclosure of Confidential Documents in Litigation

In addition to containing trade secrets and other intellectual property, many of the documents that the TMX Family may provide to Outside Counsel for use in litigation contain confidential personally identifiable customer information. The TMX Family is constrained under certain federal and state laws and regulations from disclosing such information to third parties.

Accordingly, Outside Counsel may never disseminate, release, or disclose documents provided by the TMX Family to any third parties (including, but not limited to, opposing counsel, experts, co-defendants’ counsel, courts, regulators, and governments) without obtaining the express written consent of the Inside Legal Lead. Whenever possible, disclosure of the TMX Family documents containing confidential information should be protected by redaction, protective orders, and/or confidentiality agreements, as appropriate, and only disclosed after review of such by the designated Inside Legal Lead. The TMX Family has a form confidentiality agreement that should be used at all available times and will be provided to Outside Counsel by the Inside Legal Lead upon request.

XII. Amendments

The Outside Counsel Policy may be amended from time to time by the TMX Family. If this Policy is updated, the TMX Family shall provide an updated copy to Outside Counsel that is currently providing services on an open matter. The new Policy shall apply to any new matters and any ongoing matters, provided, however, with respect to ongoing matters, Outside Counsel shall have thirty (30) days after receipt of the updated Policy to inform the Inside Legal Lead if Outside Counsel is unable to comply with any of the new provisions of the updated Policy. If Outside Counsel is unable to fully comply with the updated policy, such provisions of the updated policy shall not apply to Outside Counsel or his/her firm and Inside Counsel shall then determine if the TMX Family will continue to retain Outside Counsel on such matter.

| TMX Finance Family of Companies | Outside Counsel |
|---------------------------------|-----------------|
| Signed: _____ | Signed: _____ |
| Printed: _____ | Printed: _____ |
| Title: _____ | Title: _____ |