

PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement sets out the terms upon which the Company agrees to provide the Professional Services and is subject to the Company's current Standard Terms and Conditions (the "Standard Terms and Conditions"). In the event of a conflict between this Professional Services Agreement and the Company's Standard Terms and Conditions, this Professional Services Agreement shall govern and control.

Definitions

The following words shall have these meanings ascribed to them respectively as follows. All other specific terms used herein shall have the meanings ascribed to them in the Company's Standard Terms and Conditions.

"Charges" means the fees payable by the Client to the Company in consideration of Company supplying the Professional Services which may be calculated (without limitation) on the basis of one or more of the following elements: Daily Rate, Hourly Rate, time and materials, fixed Charges and estimated Charges.

"Client" means the legal entity as defined in the Standard Terms and Conditions.

"Company" means the entity as defined in the Standard Terms and Conditions.

"Start Date" means any estimated date for the start of the supply of the Professional Services agreed between the parties.

"Daily Rate" means the Charge rate per man, per day, payable by the Client in consideration of the supply by the Company of the Professional Services.

"Hourly Rate" means the Charge rate per man, per hour, payable by the Client in consideration of the supply by the Company of the Professional Services.

"Client's Equipment" means all computer hardware, software, network and communications facilities and all related equipment owned by or in the control of Client.

"PSA" means this Professional Services Agreement.

"Professional Services" means the services provided by the Company to the Client pursuant to this PSA and specified in a Work Order.

1 Company's Obligations

Company shall:

- 1.1 Provide the Professional Services set out in a Work Order in accordance with this PSA;
- 1.2 Use reasonable endeavors to start the supply of the Professional Services by the Start Date provided that all dates quoted are indicative only and not of the essence of this PSA;
- 1.3 Retain management and control over the personnel it assigns to provide the Professional Services;
- 1.4 Use its standard working methods in the performance of the Professional Services; and
- 1.5 Comply with any reasonable safety and security procedures applicable to the Client's site and made known to the Company by the Client prior to the Start Date in writing.

2 Client's Obligations

In addition to any Client obligations set out in Company Standard Terms and Conditions the Client shall:

- 2.1 Supply the Company with any information and assistance reasonably necessary for the Company to perform its obligations under this PSA and the Work Order as the case may be;



- 2.1.1 Provide the Company's personnel with free and safe access to the Client's site and Client's Equipment sufficient to enable the Company to perform its obligations under this PSA; and
- 2.1.2 Remain responsible for the maintenance and protection of the Client's Equipment including the protection, integrity and backup of its data, installing and maintaining up to date anti-virus and firewall software and compliance with all applicable law.
- 2.1.3 Where the Professional Services delivered hereunder include implementation of Bacs related functionality, or any other functionality for transmission of data files over a live or production environment, remain responsible for the testing and verification of data file integrity and accuracy prior to any such transmission to Bacs or otherwise.

3 Charges

- 3.1 Either the Daily Rate or the Hourly Rate shall be charged for each of the Company's personnel assigned to provide the Professional Services depending on the Client agreement. Unless otherwise specified in a Work Order the stated number of days/hours is an estimate, based on the company's knowledge and experience of the Professional Services to be provided.
 - 3.1.1 In case of the Daily Rate, part days shall be charged on a pro rata basis subject to a minimum charge of half the Daily Rate.
 - 3.1.2 In case of the Hourly Rate this is subject to a minimum charge of 4 hours per month if that month has less than 4 hours of work time.
- 3.2 Unless otherwise specified in the Work Order, reasonable expenses in respect of travel, subsistence and overnight accommodation shall be charged to the Client at cost.
- 3.3 The Company's normal working day is 8 hours between 0900 hours to 1800 hours (excluding 1 hour break for lunch at any time) Monday to Friday excluding Company holidays.
 - 3.3.1 The Company's offices are observing the following time zones with applicable Daylight Savings when appropriate: CET (Central European Time), WET (Western European Time), GMT (Greenwich Mean Time), EST (Eastern Standard Time), CST (Central Standard Time), MST (Mountain Standard Time) and PST (Pacific Standard Time).
- 3.4 Any additional hours worked at the Client's request shall be charged at the Company's then current overtime rate.

4 Delays

Any delays in the performance of Professional Services or delivery caused by the Client may result in additional applicable charges.

5 Overdue Payment

- 5.1.1 Company may withhold the Professional Services in the event that the Client is overdue with any payment under this PSA or is in breach of this PSA until such time as the payment is made or the breach remedied.

6 Non-Solicitation of Personnel

- 6.1.1 While this Agreement remains in effect and for one (1) year following the termination of the Agreement, neither party shall directly or indirectly recruit, solicit or hire any employee of the other party, or induce or attempt to induce any employee of a party hereto to terminate his/her employment with the other party; provided that either party shall be permitted to hire any employee of the other party who responds to a general employment advertisement or solicitation.
- 6.1.2 Breach of Clause 6.1 shall allow either party to immediately terminate this PSA under Clause 8 of the Company Standard Terms and Conditions to which this PSA is pursuant, without prejudice to any other right or remedy which it may enjoy.

7 Change Control & Cancellation



- 7.1 Either party may request in writing any amendment to the Professional Services or addition thereto (“Change Request”). Any Change Request, including any resulting increase in Charges, shall be subject to written agreement between the parties, not to be unreasonably withheld or delayed.
- 7.2 Any date confirmed in writing for the provision of one or more Professional Services days (“Consultancy Day(s)”) may only be cancelled or postponed by the Client subject to written notification to the Company. If a request for cancellation or postponement is received from the Client less than five (5) working days before the start of the Consultancy Day(s) then the Company shall be entitled to levy Charges at the full applicable Daily Rate or 8 hours of the Hourly Rate per day for the cancelled or postponed Consultancy Day(s).
- 7.3 In the event that the Professional Services specified in any Work Order do not commence on or before sixty (60) days from the date of Client’s signature thereof, then the Company shall be entitled to levy a charge equivalent to the greater of either of the following, as specified in the relevant Work Order: (i) the Daily Rate or 8 hours of the Hourly Rate; or (ii) five percent (5%) of the total Professional Services fees.
- 7.4 Notwithstanding any other term of this Agreement, the Company may terminate without notice, or indefinitely suspend, this Agreement or any contractual provision herein as required to fulfill its obligations to comply with sanctions regulations.