

PROFESSIONAL SERVICES AGREEMENT

This Professional Services Agreement (also referred to as the "PSA") outlines the terms under which the Company agrees to provide Professional Services (also referred to as "Consultancy") and is subject to the Company's current Standard Terms and Conditions (the "Standard Terms and Conditions"). In case of any conflicts between this PSA and the Company's Standard Terms and Conditions, this PSA shall take precedence.

1. Definitions

1.1 The following definitions apply to this PSA with all other specific terms used herein having their meanings ascribed to them in the Company's Standard Terms and Conditions:

- "Charges" refer to the fees payable by the Client to the Company for the provision of Professional Services. Charges may be calculated based on one or more of the following elements: Delivery Timeline, Daily Rate, Hourly Rate, Time and Materials, fixed Charges, and estimated Charges.
- "Change Request" refers to a written request submitted by the Client to the Company for any amendment or addition to the Professional Services, including any resulting increase in Charges that is subject to an Order Agreement between the Company and the Client, with no unreasonable withholding or delay.
- "Client" signifies the legal entity as defined in the Standard Terms and Conditions.
- "Client's Equipment" encompasses all computer hardware, software, network and communications facilities, and related equipment owned or controlled by the Client.
- "Company" designates the entity as defined in the Standard Terms and Conditions.
- "Consultancy" refers to the Professional Services offered by the Company.
- "Consultancy Day(s)" refers to one or more Professional Services days for which a date has been confirmed in writing for the provision of services.
- "Daily Rate" represents the Charge rate per person, per day, payable by the Client for the provision of Professional Services by the Company.
- "Delivery Timeline" refers to a predefined schedule that outlines the specific timeframes within which various components of a project, product, or service are to be completed and delivered.
- "Hourly Rate" signifies the Charge rate per person, per hour, payable by the Client for the provision of Professional Services by the Company.
- "Order Agreement" designates the document specifying the Software, Professional Services, and/or related Support or other services acquired by the Client as defined in the Standard Terms and Conditions.
- "PSA" stands for this Professional Services Agreement.
- "Professional Services" refers to the services provided by the Company to the Client as specified in an Order Agreement.
- "Sanctions Regulations" refers to laws, regulations, or directives that require the Company to terminate this Agreement or suspend it indefinitely without notice in order to comply with sanctions imposed by relevant authorities or governing bodies.
- "Start Date" is the estimated date for the commencement of Professional Services, as agreed upon by the parties.

- “Time and Materials” is the billing and payment arrangement in which the Client compensates the Company for the actual time expended by the Company’s personnel and the cost of materials and resources utilized in the provision of services.

2. Company's Commitments

2.1 The Company shall:

2.1.1 Provide the Professional Services outlined in an Order Agreement in compliance with this PSA;

2.1.2 Make reasonable efforts to commence the provision of Professional Services within the specified Consultancy Day(s) in an Order Agreement after the Start Date. Please note that any quoted Consultancy Day(s) are indicative and not considered essential to this PSA;

2.1.3 Maintain management and control over the personnel assigned to deliver the Professional Services;

2.1.4 Utilize its standard working methods while performing the Professional Services; and

2.1.5 Adhere to any reasonable safety and security procedures applicable to the Client's site, as communicated in writing by the Client before the Start Date.

2.2 In addition to the Client's obligations specified in the Company's Standard Terms and Conditions, the Client shall:

2.2.1 Supply the Company with any necessary information and assistance to fulfill its obligations under this PSA and the relevant Order Agreement;

2.2.1 Provide the Company's personnel with unrestricted and safe access to the Client's site and Client's Equipment, enabling the Company to fulfill its obligations under this PSA; and

2.2.2 Retain responsibility for maintaining and safeguarding the Client's Equipment, including data protection, integrity, backup, the installation and maintenance of up-to-date anti-virus and firewall software, and compliance with all applicable laws.

3. Charges

3.1 Either the Daily Rate or the Hourly Rate shall be applicable for each Company personnel assigned to deliver the Professional Services, as per the Client's agreement. Unless otherwise specified in a Order Agreement, the indicated 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 the case of the Daily Rate, part days shall be charged on a pro-rata basis, with a minimum charge of half the Daily Rate.

3.1.2 For the Hourly Rate, a minimum charge of 4 hours per month applies if the month contains less than 4 hours of work time, unless otherwise specified in the Order Agreement.

3.2 Unless otherwise stated in the Order Agreement, reasonable expenses related to travel, subsistence, and overnight accommodation shall be billed to the Client at cost.

3.3 The Company's standard working day consists of 8 hours, from 09:30 hours to 17:30 hours, Monday to Friday, excluding Company holidays.

3.3.1 The Company's offices observe the following time zones, including applicable Daylight Savings Time when relevant: 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 will be charged at the Company's prevailing overtime rate.

3.5 While the Company typically invoices based on Time and Materials, billing conditions can be adjusted to include pre-payment or fixed-hour and fixed-period agreements upon the execution of an Order Agreement. Regardless of the billing conditions, all charges will be invoiced at the end of each month.

3.6 Additionally, a Project Management clause is introduced: Each project includes a Project Manager with Charges based on Time and Materials, estimated at 20% of the total Charges.

4. Delays

4.1 In the event that the provision of Professional Services or the delivery of services under this Agreement is delayed due to actions, inactions, or omissions on the part of the Client, the Company shall have the right to impose additional charges because of such delays.

4.2 Client-induced delays may include, but are not limited to, the following circumstances:

4.2.1 If the Client fails to provide necessary information, data, specifications, or materials within the agreed-upon timeframes, resulting in a delay in the commencement or progress of the Professional Services.

4.2.2 If the Client fails to grant the Company access to its premises, systems, or personnel as required for the timely execution of the Professional Services, leading to delays in the project timeline.

4.2.3 Any changes in project scope or objectives initiated by the Client that impact the timeline or require additional work beyond the original scope of work agreed upon in this Agreement.

4.2.4 Delays arising from the Client's request for revisions, modifications, or alterations to deliverables, services, or project specifications that were not part of the initial project scope or require additional time for implementation.

4.3 In the event of delays caused by the Client as described in Clause 4.2, the Company shall promptly notify the Client of such delays and their potential impact on project timelines, milestones, and associated costs.

4.4 In cases where Client-induced delays result in increased costs or expenses for the Company, including but not limited to extended project timelines, overtime labor, or additional resources, the Client agrees to be responsible for the payment of additional charges associated with such delays. These additional charges shall be communicated to the Client in writing and must be paid in accordance with the payment terms specified in this Agreement.

4.5 The Company and the Client shall work collaboratively to identify, address, and mitigate any delays to the extent possible, with the goal of minimizing the impact on project timelines and costs.

4.6 It is expressly acknowledged that this clause pertains solely to delays arising from actions or omissions by the Client. The Company shall not be held liable for any delays caused by factors beyond its control or for delays resulting from its own actions or performance, which are governed by separate provisions of this Agreement.

5. Overdue Payment

5.1 In the event that the Client falls behind with any payment obligations under this Professional Services Agreement (PSA) or breaches any other material provision of this PSA, the Company reserves the right to take necessary actions to address the situation promptly.

5.2 Should the Client's account become delinquent due to late or unpaid invoices or in case of a material breach of this PSA, the Company may, at its discretion, temporarily withhold the provision of Professional Services until the outstanding payment is received or the breach is satisfactorily resolved.

5.3 Prior to any action being taken under this clause, the Company shall provide the Client with written notice of payment delinquency or breach. This notice will detail the specific payment amounts or alleged breaches, the outstanding obligations, and the timeframe within which the Client is expected to remedy the situation.

5.4 Upon receiving the notice, the Client is encouraged to promptly address the payment delinquency or rectify the breach in accordance with the terms and conditions of this PSA. The Client and the Company shall work collaboratively to resolve any disputes or concerns that may have led to the payment delay or breach.

5.5 Once the outstanding payment is received in full or the breach is satisfactorily resolved, the Company will, without undue delay, resume the provision of Professional Services as outlined in this PSA. The resumption of services will be contingent upon the Client's compliance with all outstanding financial obligations and any remedial actions required to address the breach.

5.6 During any period in which the provision of Professional Services is withheld due to payment delinquency or breach, the Client shall remain responsible for any accrued charges, including but not limited to fees for the Consultancy Day(s) of service interruption.

5.7 In the event that payment delinquency or a material breach persists for an extended period without satisfactory resolution, the Company reserves the right, as outlined in other sections of this PSA, to terminate this Agreement in accordance with the termination provisions specified herein.

5.8 The Company's decision to temporarily withhold Professional Services in response to payment delinquency or breach shall not constitute a waiver of any rights or remedies available to the Company under this PSA or applicable law. The Company retains the right to pursue all available legal remedies to recover outstanding payments and address breaches.

6. Non-Solicitation of Personnel

6.1 Throughout the duration of this Agreement and for a period of one (1) year following its termination, neither party shall engage in any direct or indirect activities aimed at recruiting, soliciting, or hiring any employee or personnel of the other party. Furthermore, neither party shall take any action that may induce, persuade, or encourage any employee or personnel of the other party to terminate their existing employment relationship with the other party for the purpose of joining their own workforce or the workforce of any third party.

6.2 Notwithstanding the provisions of Clause 6.1, it is explicitly agreed that either party may extend a bona fide offer of employment to an employee or personnel of the other party who voluntarily responds to a general employment advertisement or solicitation, provided that the offer is not made as a result of any targeted recruitment or solicitation efforts directed at the employees of the other party.

6.3 In the event of a material breach of the non-solicitation covenant as set forth in Clause 6.1, the aggrieved party shall have the right to immediately terminate this Professional Services Agreement (PSA), without prejudice to any other legal rights or remedies available. Such termination shall be effective upon written notice to the breaching party.

6.4 Termination of this PSA pursuant to a breach of the non-solicitation covenant shall not prejudice or waive any other rights or remedies available to the aggrieved party under this Agreement or applicable law. The aggrieved party retains the right to seek any available legal remedies for damages, injunctive relief, or other appropriate relief resulting from the breach.

6.5 Upon the termination of this PSA, each party shall continue to abide by the non-solicitation obligations set forth in Clause 6.1 for the specified one-year post-termination period, ensuring that no further recruitment, solicitation, or hiring of the other party's employees or personnel occurs during that time.

6.6 The provisions of this Clause 6, including the non-solicitation covenant and the consequences of breach, shall survive the termination or expiration of this PSA, continuing to be binding on the parties for the specified duration.

7. Change Control & Cancellation

7.1 Either party may submit a written request for any amendment or addition to the Professional Services ("Change Request"). Any Change Request, including any resulting increase in Charges, shall be subject to a written agreement between the Company and the Client, with no unreasonable withholding or delay.

7.2 The Client may cancel or postpone any date confirmed in writing for the provision of one or more Professional Services days ("Consultancy Day(s)") upon written notification to the Company. If the Client requests cancellation or postponement less than five (5) working days before the start of the Consultancy Day(s), the Company may charge the full applicable Daily Rate or 8 hours of the Hourly Rate per day for the canceled or postponed Consultancy Day(s).

7.3 If the Professional Services specified in any Order Agreement do not commence on or before sixty (60) days from the date of the Client's signature thereof, the Company may charge an amount equivalent to the greater of: (i) the Daily Rate or 8 hours of the Hourly Rate; or (ii) five percent (5%) of the total Professional Services Charges, as specified in the relevant Order Agreement.

7.4 Notwithstanding any other terms of this Agreement, the Company may terminate this Agreement or suspend it indefinitely without notice as required to comply with sanctions regulations.

8. Confidentiality Clause

8.1 Confidentiality is of paramount importance in the context of consultancy services. The Company and the Client agree to maintain strict confidentiality regarding all aspects of the Professional Services, including but not limited to consultancy strategies, proprietary information, trade secrets, and any other confidential information exchanged during this agreement. This obligation of confidentiality shall extend beyond the termination of this PSA.

9. Dispute Resolution

9.1 Any dispute, controversy, or claim arising out of or relating to this PSA or its breach, termination, interpretation, or validity shall be resolved as follows:

9.2 The parties shall initially attempt to resolve the dispute through good-faith negotiations between their respective representatives.

9.3 If the dispute cannot be resolved through negotiation, the parties agree to engage in mediation conducted by a neutral third party mutually agreed upon by both parties. The costs of mediation shall be shared equally unless otherwise agreed.

9.4 If mediation fails to resolve the dispute, any remaining disputes, claims, or controversies shall be resolved through binding arbitration under the rules of a recognized arbitration authority mutually agreed upon by both parties. The arbitration shall take place in the jurisdiction specified in the Company's Standard Terms and Conditions. The decision rendered by the arbitrator(s) shall be final and binding, and judgment upon the award may be entered in any court of competent jurisdiction.

10. Termination

10.1 This PSA may be terminated under the following strict conditions:

10.2 If either party fails to perform its material obligations under this agreement, and such failure continues for a period of 100 days after receiving written notice from the non-breaching party specifying the nature of the breach, the non-breaching party may terminate this agreement.

10.3 In the event of a material breach of any provision of this agreement, the non-breaching party may terminate this agreement immediately upon written notice.

10.4 Either party may terminate this agreement immediately upon written notice to the other party if the other party becomes insolvent, files for bankruptcy, or undergoes a change in control that is not approved by the terminating party.

10.5 Either party may terminate this agreement for convenience upon 100 days written notice to the other party, subject to strict adherence to the notice period.

11. Confidentiality Clause

11.1 Confidentiality is of paramount importance in the context of consultancy services. The Company and the Client agree to maintain strict confidentiality regarding all aspects of the Professional Services, including but not limited to consultancy strategies, proprietary information, trade secrets, and any other confidential information exchanged during this agreement. This obligation of confidentiality shall extend beyond the termination of this PSA.

12. Liability and Indemnification

12.1 The Company's liability for any claims, damages, losses, or expenses arising out of or in connection with the Professional Services provided under this agreement shall be limited to the total Charges paid by the Client to the Company under this agreement, except in cases of willful misconduct or gross negligence.

12.2 The Client shall indemnify and hold the Company harmless from and against any claims, damages, losses, liabilities, and expenses (including reasonable legal Charges) arising out of or related to the Client's use of the Professional Services, breach of this agreement, or violation of any applicable laws or regulations, except to the extent caused by the Company's willful misconduct or gross negligence.