



Cardeas Consulting Limited

STANDARD TERMS OF BUSINESS

JANUARY 2014

1. EXCLUSIVITY

Cardeas will manage contracts with all Clients to ensure each are appropriately served. Cardeas will not enter agreements with conflicting interests, but may do so with competing interests.

2. BASIS OF CO-OPERATION

- a. Cardeas will co-operate fully with the Client and take the initiative in offering advice and professional communications services. The Client agrees to assist Cardeas in the performance of its duties by making available to Cardeas all relevant information and executive time as required at the time it is required by Cardeas. The Client shall at its own expense supply Cardeas with all necessary documents or other materials, and all necessary data or other information relating to the Service, within an agreed time to enable Cardeas to provide the Service in accordance with the Contract. The Client shall ensure the accuracy of all Client-supplied Material.
- b. In the case of Client-supplied information, documents or other materials, the Client will ensure that any matters of fact errors, omissions, misassumptions or other aspects requiring attention contained within such communications are notified to Cardeas at the same time and immediately to ensure that each stage in the process of fulfilling the contract can be corrected or amended so as fully to represent the Client's needs. In the absence of any such communication from the Client within one working day, Cardeas shall be entitled to assume that work carried out, or any item or aspect not commented on, properly reflects what is required by the Client. Alterations to items or aspects previously communicated to the Client but not commented for alteration will be deemed to be an amendment which Cardeas may charge to implement on an hourly rate plus expenses basis.
- c. Where appropriate, after obtaining the Client's general agreement or having assumed assent according to above, Cardeas will submit to the Client for specific approval in writing drafts, proofs and production estimates. The Client's approval of copy and layouts will be Cardeas' authority to proceed to any subsequent stage, purchasing or providing materials and/or services.
- d. Any changes or additions to the Service or these Terms must be agreed in writing. In the event of changes to scope of work, specification, rushed delivery, Client corrections or unforeseen increases in charges from outside suppliers, Cardeas reserve the right to revise cost for delivery.

3. COPYRIGHT

- a. The copyright in all work produced by or assigned to Cardeas shall, unless otherwise agreed in writing, belong to Cardeas. Notwithstanding any assignment of rights, Cardeas may use any of the created work for the purposes of internal training or, with the Client's prior consent (which shall not be unreasonably withheld or delayed), in the promotion of Cardeas.
- b. All digital communications and materials including emails, messages, contents and any attachments such as files and data are sent, transmitted or provided and must only be accepted, on the strict understanding that they are confidential and/or legally privileged. All electronic files are copyright to Cardeas, are only for

the use of the addressee/s, for the specifically intended and agreed purpose, and may not otherwise be used, copied, distributed, made available or reproduced in any form without the expressed written permission of Cardeas. Cardeas asserts all ownership and authorship rights to electronic files.

- c. Cardeas shall be entitled to claim authorship of designs for which it has been responsible, and to be credited in printed materials, Client literature and publications.

4. CONFIDENTIALITY

- a. Cardeas acknowledges its duty not to disclose without Client permission during or after the term of appointment, any confidential information supplied to it by the Client, other than information that is public knowledge at the time it is supplied by the Client. The Client in turn acknowledges Cardeas' right to use any general intelligence regarding the Client's products or services gained during its appointment.
- b. Nothing in the Agreement shall prevent Cardeas from using the name of the Client in any list of clients used by Cardeas for its own promotional purposes unless the Client has notified Cardeas in writing that it is unwilling for its name to be so used.
- c. Any reference to the Client in any printed publication or article written by or on behalf of Cardeas will be approved by the Client prior to publication with approval not unreasonably withheld or delayed.

5. LIABILITY

- a. Cardeas shall make reasonable endeavours to complete the project within the period agreed, but does not guarantee to do so.
- b. Cardeas shall not be liable to the Client or be deemed to be in breach of the agreement by reason of any delay in performing or any failure to perform, any of the obligations, if the delay or failure was due to reasons beyond Cardeas' reasonable control.
- c. Cardeas warrants to the Client that the Service will be provided using reasonable care and skill and, as far as reasonably possible, in accordance with the agreement and at the intervals and within the times referred to, and where both parties have adhered to obligations to enable timelines to be met.
- d. Cardeas shall not be held liable for any delay or failure in performance caused by messenger, courier, train, aircraft, bus or ferry or by delays in delivery of materials, or delays in obtaining essential items or information from the Client.
- e. Cardeas cannot be liable for any delay in or omission of publication or any error in any work carried out for the Client unless the Client has given written notice of its complaint to Cardeas within seven days of the matter of complaint arising.
- f. The Client's parent company undertakes with Cardeas to indemnify Cardeas against any cost, loss, liability, damages or expenses in consequence of the Client's failure to perform any of its obligations under any agreed contract with Cardeas. The Client parent company agrees that its obligations thereunder are primary, irrevocable and unconditional. In the case of failure to pay for services provided to Client by Cardeas, such indemnity shall include, without limitation, its equivalent in payment of the outstanding amount, paid in the currency of the relevant invoice(s).

6. DISBURSEMENT AND EXPENSES

- a. Contract fees shall be exclusive of the following disbursements and expense items (which is not an exhaustive list) relating to the Services and which shall be charged at cost for reimbursement:
 - i. Accommodation, meals and subsistence
 - ii. Flights (business class for journeys over 4 hours), taxis, rail fares, mileage, car hire and parking fees
 - iii. Couriers and shipping, customs and duty charges
 - iv. Postage and packaging
 - v. Telephone charges
- b. The Client may request Cardeas to change, reject, cancel or stop any and all plans, schedules or work in progress and Cardeas will take all possible steps to comply, provided that it can do so within any other contractual obligations. The Client agrees to reimburse Cardeas for any charges or expenses to which Cardeas is committed and also to pay all fees covering these items.

7. PAYMENT TERMS

- a. Fees have been calculated on the basis of information supplied by the Client. If the information supplied is incomplete or misleading or the Client's plans are subsequently amended, leading to an increase in the work required from Cardeas, Cardeas reserves the right to increase the fees accordingly, subject to the Client's approval which is not to be unreasonably withheld or delayed.
- b. Subject to any special terms agreed, the Client shall pay the Charges and any additional sums which are agreed between Cardeas and the Client for the provision of the Service or which, in Cardeas' sole discretion, are required as a result of the Client's instructions or lack of instructions, the inaccuracy of any Client Material or any other cause attributable to the Client.
- c. Invoices will be raised in sterling at not less than monthly intervals or according to stages completed or particular expenses incurred, at Cardeas' discretion. These invoices will be deemed to be interim instalments against the final cost and will include fees and expenses, plus VAT as appropriate.
- d. All invoices rendered by Cardeas will be due and payable in sterling within 20 days of the invoice date. If an invoice is not paid within this period for whatever reason, Cardeas reserve the right to charge a fee of £50.00 together with interest on a daily compound basis at 8% above Bank of England Base rate. Cardeas may also without prejudice to any of its other rights, suspend its services to the Client until the invoice is paid.
- e. Any Client bank processing fees in payment of invoices are for the Client's own account. Similarly, any Cardeas bank processing fees are for Cardeas' own account.
- f. Cardeas may agree to work on behalf of the Client in verbal contract whilst written agreements are being finalised. All work completed during this period will be charged and subject to the full terms of this agreement. The Client agrees to reimburse Cardeas for any charges or expenses to which Cardeas is committed for work completed on behalf of the Client during this period.

8. TAX

- a. Cardeas has the status of a Limited Company in the UK and is responsible for its own tax liabilities, insurances and National Insurance.
- b. All charges quoted to the Client for the provision of the Service are exclusive of any country taxes, for which the Client may be additionally liable at the applicable rate from time to time.

9. RIGHT TO CANCEL AGREEMENT ON NON-PERFORMANCE

- a. Any request by the Client to amend or halt any plans or to cancel work in progress, shall be implemented by Cardeas as far as this is

possible within the terms of its contractual obligations to suppliers.

- b. Either party has the right to cancel the Agreement upon prior written notice of 20 clear working days, sent by recorded delivery to the principle place of business, provided that the non-performance of the other party can be clearly documented and provided that the defaulting party has been given 20 days prior written notice to make good the non-performance.
- c. In the event of termination of this Agreement, for whatever reason, the Client will be responsible for all fees due to Cardeas including costs, expenses and disbursements incurred by Cardeas on behalf of the Client up to the effective date of termination as well as any charges raised by third parties arising from the cancellation or amendment. In case of termination, any sums due to either of the parties shall be paid immediately.

10. WAIVER

The failure by either the Client or Consultancy to enforce at any time, or for any period, any one or more of the terms or conditions of the contract between them shall not amount to or be construed as a waiver nor does it prevent the right of the parties at any time thereafter to enforce all terms and conditions of that contract.

11. LAW

This agreement shall be governed by English law and the parties submit to the exclusive jurisdiction of the English courts.

12. FORCE MAJEURE

- a. Neither party shall be liable for any delay in performing or failure to perform its obligations under the Agreement to the extent that and for so long as the delay or failure results from any cause or circumstance whatsoever beyond its reasonable control (an 'event of force majeure') provided that the event of force majeure is not due to the fault or negligence of that party. Each party shall use its reasonable endeavours to minimise the effects of any event of force majeure.
- b. Immediately upon becoming aware of any event of force majeure, the affected party shall notify the other party of the manner and extent to which its obligations are likely to be prevented or delayed, and the dates of performance of any obligations affected shall be postponed for so long as is made necessary by the event of force majeure.
- c. If any event of force majeure continues for a period longer than two months, either party may terminate the Agreement with immediate effect on giving written notice to the other party and neither shall be liable to the other for such termination. In case of termination, any sums due to either of the parties shall be paid immediately.