

Simpson Street Consultants Limited Terms & Conditions

Please read these Terms and Conditions carefully. All contracts that the Consultant may enter into from time to time for the provision of consultancy services shall be governed by these Terms and Conditions, and the Consultant will ask the Client for the Client's acceptance of these Terms and Conditions before providing any consultancy services to the Client.

TERMS AND CONDITIONS

1. Definitions

1.1 Except to the extent expressly provided otherwise, in these Terms and Conditions:

"**Affiliate**" means an entity that Controls, is Controlled by, or is under common Control with the relevant entity;

"**Assigned Deliverables**" means those Deliverables (excluding the Third Party Materials and the Client Materials) the rights in which are to be assigned (rather than licensed) by the Consultant to the Client under Clause 6, as specified in Section 4 of the Statement of Work;

"**Business Day**" means any weekday other than a bank or public holiday in England;

"**Business Hours**" means the hours of 09:00 to 17:00 GMT/BST on a Business Day;

"**Charges**" means the following amounts:

- (a) the amounts specified in Section 7 of the Statement of Work;
- (b) such amounts as may be agreed in writing by the parties from time to time; and
- (c) amounts calculated by multiplying the Consultant's standard time-based charging rates (as notified by the Consultant to the Client before the date of the Contract) by the time spent by the Consultant's personnel performing the Services

"**Client**" means the person or entity identified as such in Section 1 of the Statement of Work;

"**Client Confidential Information**" means:

- (a) any information disclosed by or on behalf of the Client to the Consultant at any time before the termination of the Contract (whether disclosed in writing, orally or otherwise) that at the time of disclosure was marked or described as "confidential" or should have been understood by the Consultant (acting reasonably) to be confidential; and
- (b) the terms of the Contract;

"**Client Materials**" means all works and materials supplied by or on behalf of the Client to the Consultant for incorporation into the Deliverables or for some other use in connection with the Services;

"**Client Personal Data**" means any Personal Data that is processed by the Consultant on behalf of the Client in relation to the Contract;

"**Consultant**" means Simpson Street Consultants Limited of Enterprise House, Bury Lane, Rickmansworth, WD3 1DS, UK a company incorporated in England and Wales (registration number 10442523);

"**Consultant Indemnity Event**" has the meaning given to it in Clause 12.1;

"**Contract**" means a particular contract made under these Terms and Conditions between the Consultant and the Client;

"**Control**" means the legal power to control (directly or indirectly) the management of an entity (and "**Controlled**" should be construed accordingly);

"**Data Protection Laws**" means all applicable laws relating to the processing of Personal Data including, while it is in force and applicable to Client Personal Data, the General Data Protection Regulation (Regulation (EU) 2016/679);

"**Deliverables**" means those deliverables specified in Section 4 of the Statement of Work that the Consultant has agreed to deliver to the Client under these Terms and Conditions;

"**Effective Date**" means the date of execution of a Statement of Work incorporating these Terms and Conditions;

"**Force Majeure Event**" means an event, or a series of related events, that is outside the reasonable control of the party affected (including failures of the internet or any public telecommunications network, hacker attacks, denial of service attacks, virus or other malicious software attacks or infections, power failures, industrial disputes affecting any third party, changes to the law, disasters, explosions, fires, floods, riots, terrorist attacks and wars);

"**Intellectual Property Rights**" means all intellectual property rights wherever in the world, whether registrable or unregistrable, registered or unregistered, including any application or right of application for such rights (and these "intellectual property rights" include copyright and related rights, database rights, confidential information, trade secrets, know-how, business names, trade names, trade marks, service marks, passing off rights, unfair competition rights, patents, petty patents, utility models, semi-conductor topography rights and rights in designs);

"**Licensed Deliverables**" means the Deliverables excluding the Assigned Deliverables, the Third Party Materials and the Client Materials;

"**Minimum Term**" means, in respect of the Contract, the period specified in Section 2 of the Statement of Work;

"**Personal Data**" has the meaning given to it in the General Data Protection Regulation (Regulation (EU) 2016/679);

"**Services**" means the consultancy services specified in Section 3 of the Statement of Work;

"**Statement of Work**" means a written statement of work agreed by or on behalf of each of the parties;

"**Term**" means the term of the Contract, commencing in accordance with Clause 2.1 and ending in accordance with Clause 2.2;

"**Terms and Conditions**" means all the documentation containing the provisions of the Contract, namely the main body of these Terms and Conditions, and the Statement of Work, including any amendments to that documentation from time to time; and

"**Third Party Materials**" means the works and/or materials comprised in the Deliverables (excluding the Client Materials), the Intellectual Property Rights in which are owned by a third party, and which are specified in Section 4 of the Statement of Work or which the parties agree in writing shall be incorporated into the Deliverables.

Term

The Contract shall come into force upon the Effective Date.

The Contract shall continue in force until:

- (a) all the Services have been completed;
- (b) all the Deliverables have been delivered; and
- (c) all the Charges have been paid in cleared funds, upon which it will terminate automatically, subject to termination in accordance with Clause 15.

Unless the parties expressly agree otherwise in writing, each Statement of Work shall create a distinct contract under these Terms and Conditions.

Services

The Consultant shall provide the Services to the Client in accordance with these Terms and Conditions.

The Consultant shall provide the Services in accordance with the standards of skill and care reasonably expected from a leading service provider in the Consultant's industry.

The Consultant shall devote such of its personnel's time and expertise to the performance of the Services as may be necessary for their satisfactory and timely completion.

The Consultant shall keep the Client informed about the progress of the Services and, in particular, shall promptly provide information about such progress following receipt of a written request from the Client to do so.

The Consultant shall comply with all reasonable requests and directions of the Client in relation to the Services.

The Consultant shall comply with all reasonable internal policies and procedures operated by the Client, communicated by the Client to the Consultant and affecting the provision of the Services.

Deliverables

The Consultant shall deliver the Deliverables to the Client.

The Client must promptly, following receipt of a written request from the Consultant to do so, provide written feedback to the Consultant concerning the Consultant's proposals, plans, designs and/or preparatory materials relating to the Deliverables and made available to the Client with that written request.

- 4.3 The Consultant shall use its best endeavours to ensure that the Deliverables are delivered to the Client in accordance with the timetable set out in Section 5 of the Statement of Work.
- 4.4 The Consultant warrants to the Client that:
- the Deliverables will conform with the requirements of Section 4 of the Statement of Work as at the date of acceptance of the Deliverables; and
 - the Deliverables when used by the Client in accordance with these Terms and Conditions will not infringe the Intellectual Property Rights of any person.
- 5. Client Materials**
- 5.1 The Client must supply to the Consultant the Client Materials specified in Section 6 of the Statement of Work, in accordance with the timetable specified in Section 5 of the Statement of Work.
- 5.2 The Client hereby grants to the Consultant a non-exclusive licence to copy, reproduce, store, distribute, publish, export, adapt, edit and translate the Client Materials to the extent reasonably required for the performance of the Consultant's obligations and the exercise of the Consultant's rights under these Terms and Conditions, together with the right to sub-license these rights to the extent reasonably required for the performance of the Consultant's obligations and the exercise of the Consultant's rights under these Terms and Conditions.
- 5.3 The Client warrants to the Consultant that the Client Materials when used by the Consultant in accordance with these Terms and Conditions will not infringe the Intellectual Property Rights.
- 6. Intellectual Property Rights**
- 6.1 The Consultant hereby grants to the Client a non-exclusive, worldwide, perpetual and irrevocable licence to copy, store, distribute, publish, adapt, edit and otherwise use the Licensed Deliverables (excluding the Third Party Materials and the Client Materials for the following purposes of its business.
- 7. Charges**
- 7.1 The Client shall pay the Charges to the Consultant in accordance with these Terms and Conditions.
- 7.2 If the Charges are based in whole or part upon the time spent by the Consultant performing the Services, the Consultant must obtain the Client's written consent before performing Services that result in any estimate of time-based Charges given to the Client being exceeded or any budget for time-based Charges agreed by the parties being exceeded; and unless the Client agrees otherwise in writing, the Client shall not be liable to pay to the Consultant any Charges in respect of Services performed in breach of this Clause 7.2.
- 7.3 All amounts stated in or in relation to these Terms and Conditions are, unless the context requires otherwise, stated OR exclusive of any applicable value added taxes, which will be added to those amounts and payable by the Client to the Consultant.
- 7.4 The Consultant may elect to vary any element of the Charges by giving to the Client not less than 30 days' written notice of the variation.
- 8. Payments**
- 8.1 The Consultant shall issue invoices for the Charges to the Client on or after the invoicing dates set out in Section 7 of the Statement of Work.
- 8.2 The Client must pay the Charges to the Consultant within the period of 21 days following the issue of an invoice in accordance with this Clause 8.
- 8.3 The Client must pay the Charges by using such payment details as are agreed by the Consultant and the Client from time to time.
- 8.4 If the Client does not pay any amount properly due to the Consultant under these Terms and Conditions, the Consultant may:
- once the invoices are more than 30 days overdue, charge the Client interest on the overdue amount at the rate of 4% per annum above the Bank of England base rate from time to time (which interest will accrue daily until the date of actual payment and be compounded at the end of each calendar month); or
 - claim interest and statutory compensation from the Client pursuant to the Late Payment of Commercial Debts (Interest) Act 1998.
- 9. Consultant's confidentiality obligations**
- 9.1 The Consultant must:
- keep the Client Confidential Information strictly confidential;
 - not disclose the Client Confidential Information to any person without the Client's prior written consent;
 - use the same degree of care to protect the confidentiality of the Client Confidential Information as the Consultant uses to protect the Consultant's own confidential information of a similar nature, being at least a reasonable degree of care; and
- act in good faith at all times in relation to the Client Confidential Information.
- 9.2 Notwithstanding Clause 9.1, the Consultant may disclose the Client Confidential Information to the Consultant's officers, employees, professional advisers, insurers, agents and subcontractors who have a need to access the Client Confidential Information for the performance of their work with respect to the Contract and who are bound by a written agreement or professional obligation to protect the confidentiality of the Client Confidential Information.
- 9.3 This Clause 9 imposes no obligations upon the Consultant with respect to Client Confidential Information that:
- is known to the Consultant before disclosure under these Terms and Conditions and is not subject to any other obligation of confidentiality;
 - is or becomes publicly known through no act or default of the Consultant; or
 - is obtained by the Consultant from a third party in circumstances where the Consultant has no reason to believe that there has been a breach of an obligation of confidentiality.
- 9.4 The restrictions in this Clause 9 do not apply to the extent that any Client Confidential Information is required to be disclosed by any law or regulation, by any judicial or governmental order or request, or pursuant to disclosure requirements relating to the listing of the stock of the Consultant on any recognised stock exchange.
- 9.5 Upon the termination of the Contract, the Consultant must immediately cease to use the Client Confidential Information.
- 9.6 The provisions of this Clause 9 shall continue in force for a period of 3 years following the termination of the Contract, at the end of which period they will cease to have effect.
- 10. Data protection**
- 10.1 Each party shall comply with the Data Protection Laws with respect to the processing of the Client Personal Data.
- 10.2 The Client warrants to the Consultant that it has the legal right to disclose all Personal Data that it does in fact disclose to the Consultant under or in connection with the Contract.
- 10.3 The Client shall only supply to the Consultant, and the Consultant shall only process, in each case under or in relation to the Contract, the Personal Data of data subjects falling within the categories specified in Part 1 of Schedule 1 (Data processing information) and of the types specified in Part 2 of Schedule 1 (Data processing information); and the Consultant shall only process the Client Personal Data for the purposes specified in Part 3 of Schedule 1 (Data processing information).
- 10.4 The Consultant shall only process the Client Personal Data during the Term and for not more than 30 days following the end of the Term, subject to the other provisions of this Clause 10.
- 10.5 The Consultant shall only process the Client Personal Data on the documented instructions of the Client (including with regard to transfers of the Client Personal Data to any place outside the European Economic Area as set out in these Terms and Conditions or any other document agreed by the parties in writing.
- 10.6 Notwithstanding any other provision of these Terms and Conditions, the Consultant may process the Client Personal Data if and to the extent that the Consultant is required to do so by the laws of England & Wales. In such a case, the Consultant shall inform the Client of the legal requirement before processing, unless that law prohibits such information.
- 10.7 The Consultant shall ensure that persons authorised to process the Client Personal Data have committed themselves to confidentiality or are under an appropriate statutory obligation of confidentiality.
- 10.8 The Consultant and the Client shall each implement appropriate technical and organisational measures to ensure an appropriate level of security for the Client Personal Data (Data processing information).
- 10.9 The Consultant must not engage any third party to process the Client Personal Data without the prior specific or general written authorisation of the Client. The Consultant is hereby authorised by the Client, as at the Effective Date, to engage those third parties identified in, or falling within the processor categories specified in, Part 5 of Schedule 1 (Data processing information) to process the Client Personal Data. In the case of a general written authorisation, the Consultant shall inform the Client at least 14 days in advance of any intended changes concerning the addition or replacement of any third party processor, and if the Client objects to any such changes before their implementation, then the Consultant must not implement the changes. The Consultant shall ensure that each third party processor

- is subject to equivalent legal obligations as those imposed on the Consultant by this Clause 10.
- 10.10 The Consultant shall, insofar as possible and taking into account the nature of the processing, take appropriate technical and organisational measures to assist the Client with the fulfilment of the Client's obligation to respond to requests exercising a data subject's rights under the Data Protection Laws.
- 10.11 The Consultant shall assist the Client in ensuring compliance with the obligations relating to the security of processing of personal data, the notification of personal data breaches to the supervisory authority, the communication of personal data breaches to the data subject, data protection impact assessments and prior consultation in relation to high-risk processing under the Data Protection Laws.
- 10.12 The Consultant shall make available to the Client all information necessary to demonstrate the compliance of the Consultant with its obligations under this Clause 10 and the Data Protection Laws.
- 10.13 The Consultant shall, at the choice of the Client, delete or return all of the Client Personal Data to the Client after the provision of services relating to the processing, and shall delete existing copies save to the extent that applicable law requires storage of the relevant Personal Data.
- 10.14 The Consultant shall allow for and contribute to audits, including inspections, conducted by the Client or another auditor mandated by the Client in respect of the compliance of the Consultant's processing of Client Personal Data with the Data Protection Laws and this Clause 10. The Consultant may charge the Client at its standard time-based charging rates for any work performed by the Consultant at the request of the Client pursuant to this Clause 10.14.
- 10.15 If any changes or prospective changes to the Data Protection Laws result or will result in one or both parties not complying with the Data Protection Laws in relation to processing of Personal Data carried out under these Terms and Conditions, then the parties shall use their best endeavours promptly to agree such variations to these Terms and Conditions as may be necessary to remedy such non-compliance.
- 11. Warranties**
- 11.1 The Consultant warrants to the Client that:
- the Consultant has the legal right and authority to enter into the Contract and to perform its obligations under these Terms and Conditions;
 - the Consultant will comply with all applicable legal and regulatory requirements applying to the exercise of the Consultant's rights and the fulfilment of the Consultant's obligations under these Terms and Conditions; and
 - the Consultant has or has access to all necessary know-how, expertise and experience to perform its obligations under these Terms and Conditions.
- 11.2 The Client warrants to the Consultant that it has the legal right and authority to enter into the Contract and to perform its obligations under these Terms and Conditions.
- 11.3 All of the parties' warranties and representations in respect of the subject matter of the Contract are expressly set out in these Terms and Conditions and the applicable Statement of Work. Subject to Clause 13.1, no other warranties or representations will be implied into the Contract and no other warranties or representations relating to the subject matter of the Contract will be implied into any other contract.
- 12. Limitations and exclusions of liability**
- 12.1 Nothing in these Terms and Conditions will:
- limit or exclude any liability for death or personal injury resulting from negligence;
 - limit or exclude any liability for fraud or fraudulent misrepresentation;
 - limit any liabilities in any way that is not permitted under applicable law; or
 - exclude any liabilities that may not be excluded under applicable law.
- 12.2 The limitations and exclusions of liability set out in this Clause 12 and elsewhere in these Terms and Conditions:
- are subject to Clause 12.1; and
 - govern all liabilities arising under these Terms and Conditions or relating to the subject matter of these Terms and Conditions, including liabilities arising in contract, in tort (including negligence) and for breach of statutory duty, except to the extent expressly provided otherwise in these Terms and Conditions.
- 12.3 Neither party shall be liable to the other party in respect of any losses arising out of a Force Majeure Event.
- 12.4 The liability of each party to the other party under the Contract in respect of any event or series of related events shall not exceed the greater of:
- USD100,000; and
 - the total amount paid and payable by the Client to the Consultant under the Contract in the 12 month period preceding the commencement of the event or events.
- 13. Force Majeure Event**
- 13.1 If a Force Majeure Event gives rise to a failure or delay in either party performing any obligation under the Contract (other than any obligation to make a payment), that obligation will be suspended for the duration of the Force Majeure Event.
- 13.2 A party that becomes aware of a Force Majeure Event which gives rise to, or which is likely to give rise to, any failure or delay in that party performing any obligation under the Contract, must:
- promptly notify the other; and
 - inform the other of the period for which it is estimated that such failure or delay will continue.
- 13.3 A party whose performance of its obligations under the Contract is affected by a Force Majeure Event must take reasonable steps to mitigate the effects of the Force Majeure Event.
- 14. Termination**
- 14.1 The Consultant may terminate the Contract by giving to the Client not less than 30 days' written notice of termination expiring at the end of any calendar month.
- 14.2 Either party may terminate the Contract immediately by giving written notice of termination to the other party if:
- the other party commits a material breach of the Contract, and the breach is remediable but the other party fails to remedy the breach within the period of 30 days following the giving of a written notice by the other party requiring the breach to be remedied; or
 - the other party persistently breaches the Contract (irrespective of whether such breaches collectively constitute a material breach).
- 14.3 Either party may terminate the Contract immediately by giving written notice of termination to the other party if:
- the other party:
 - is dissolved;
 - ceases to conduct all (or substantially all) of its business;
 - is or becomes unable to pay its debts as they fall due;
 - is or becomes insolvent or is declared insolvent; or
 - convenes a meeting or makes or proposes to make any arrangement or composition with its creditors;
 - an administrator, administrative receiver, liquidator, receiver, trustee, manager or similar is appointed over any of the assets of the other party;
 - an order is made for the winding up of the other party, or the other party passes a resolution for its winding up (other than for the purpose of a solvent company reorganisation where the resulting entity will assume all the obligations of the other party under the Contract).
- 14.4 The Consultant may terminate the Contract immediately by giving written notice to the Client if:
- any amount due to be paid by the Client to the Consultant under the Contract is unpaid by the due date and remains unpaid upon the date that that written notice of termination is given; and
 - the Consultant has given to the Client at least 30 days' written notice, following the failure to pay, of its intention to terminate the Contract in accordance with this Clause 15.4.
- 15. Effects of termination**
- 15.1 Upon the termination of the Contract, all of the provisions of these Terms and Conditions shall cease to have effect, save that the following provisions of these Terms and Conditions shall survive and continue to have effect (in accordance with their express terms or otherwise indefinitely): Clauses 1, 6.1, 6.2, 6.4, 8.2, 8.4, 9, 10.1, 10.3, 10.4, 10.5, 10.6, 10.7, 10.8, 10.9, 10.10, 10.11, 10.12, 10.13, 10.14, 10.15, 12, 13, 15, 16.2, 19, 20, 21, 22, 23, 24, 25, 26 and 27.
- 15.2 Except to the extent that these Terms and Conditions expressly provides otherwise, the termination of the Contract shall not affect the accrued rights of either party.

- 16. Status of Consultant**
- 16.1 The Consultant is not an employee of the Client, but an independent contractor.
- 16.2 The termination of the Contract will not constitute unfair dismissal; nor will the Consultant be entitled to any compensation payments, redundancy payments or similar payments upon the termination of the Contract.
- 17. Notices**
- 17.1 Any notice given under these Terms and Conditions must be in writing, whether or not described as "written notice" in these Terms and Conditions.
- 17.2 Any notice from one party to the other party under these Terms and Conditions must be given by one of the following methods (using the relevant contact details set out in Section 8 of the Statement of Work):
- (a) delivered personally, sent by courier or by e-mail, in which case the notice shall be deemed to be received upon delivery; or
 - (b) sent by recorded signed-for post, in which case the notice shall be deemed to be received 2 Business Days following posting, providing that, if the stated time of deemed receipt is not within Business Hours, then the time of deemed receipt shall be when Business Hours next begin after the stated time.
- 17.3 The addressee and contact details set out in Section 8 of the Statement of Work may be updated from time to time by a party giving written notice of the update to the other party in accordance with this Clause 18.
- 18. Subcontracting**
- The Consultant must not subcontract any of its obligations under the Contract without the prior written consent of the Client.
- 19. Assignment**
- 19.1 Consultant must not assign, transfer or otherwise deal with the Consultant's contractual rights and/or obligations under these Terms and Conditions without the prior written consent of the Client such consent not to be unreasonably withheld or delayed, providing that the Consultant may assign the entirety of its rights and obligations under these Terms and Conditions to any Affiliate of the Consultant or to any successor to all or a substantial part of the business of the Consultant from time to time.
- 19.2 The Consultant hereby agrees that the Client may assign, transfer or otherwise deal with the Client's contractual rights and obligations under these Terms and Conditions.
- 20. No waivers**
- 20.1 No breach of any provision of the Contract will be waived except with the express written consent of the party not in breach.
- 20.2 No waiver of any breach of any provision of the Contract shall be construed as a further or continuing waiver of any other breach of that provision or any breach of any other provision of the Contract.
- 21. Severability**
- 21.1 If a provision of these Terms and Conditions is determined by any court or other competent authority to be unlawful and/or unenforceable, the other provisions will continue in effect.
- 21.2 If any unlawful and/or unenforceable provision of these Terms and Conditions would be lawful or enforceable if part of it were deleted, that part will be deemed to be deleted, and the rest of the provision will continue in effect.
- 22. Third party rights**
- 22.1 The Contract is for the benefit of the parties and is not intended to benefit or be enforceable by any third party.
- 22.2 The exercise of the parties' rights under the Contract is not subject to the consent of any third party.
- 23. Variation**
- 23.1 The Contract may not be varied except by means of a written document signed by or on behalf of each party.
- 24. Entire agreement**
- 24.1 The main body of these Terms and Conditions, Schedule 1 (Data processing information) and the Statement of Work shall constitute the entire agreement between the parties in relation to the subject matter of the Contract, and shall supersede all previous agreements, arrangements and understandings between the parties in respect of that subject matter.
- 24.2 Neither party will have any remedy in respect of any misrepresentation (whether written or oral) made to it upon which it relied in entering into the Contract.
- 24.3 The provisions of this Clause 25 are subject to Clause 13.1.
- 25. Law and jurisdiction**
- 25.1 These Terms and Conditions shall be governed by and construed in accordance with English law.
- 25.2 Any disputes relating to the Contract shall be subject to the exclusive jurisdiction of the courts of England & Wales.
- 26. Interpretation**
- 26.1 In these Terms and Conditions, a reference to a statute or statutory provision includes a reference to:
- (a) that statute or statutory provision as modified, consolidated and/or re-enacted from time to time; and
 - (b) any subordinate legislation made under that statute or statutory provision.
- 26.2 The Clause headings do not affect the interpretation of these Terms and Conditions.
- 26.3 References in these Terms and Conditions to "calendar months" are to the 12 named periods (January, February and so on) into which a year is divided.
- 26.4 In these Terms and Conditions, general words shall not be given a restrictive interpretation by reason of being preceded or followed by words indicating a particular class of acts, matters or things.