

CONTRACT FOR SERVICES

OVERVIEW

This contract is between Quatro Solutions Limited (the “Company”) and one of its partners (the “Supplier”). The parties intend to work together to delivery services to the Company’s clients. This contract for services will be based around a number of projects, with agreed timescales and deliverables. Project completion criteria will be defined prior to the commencement of each project. The contract will come into force for one or more initial projects and may be extended to further projects as agreed between the Supplier and the Company. The initial project(s) are described in Schedule A, and subsequent projects may be described in further schedules that will become appendices to this contract and to be agreed and signed separately.

1. PARTIES

1.1. The Supplier: [Supplier Name] whose address is:

[Supplier Address]

1.2. The Company: Quatro Solutions Limited whose trading office is:

14 Holmwood Gardens,
London, SM6 0HN
UK

2. DEFINITIONS

The following expressions shall, unless the context otherwise requires, have the meaning hereby given to them and this Agreement will be interpreted in accordance with those meanings.

2.1 "Contract" shall mean this agreement.

2.2 "Project" shall mean an identified and agreed piece of work with an expected timescale, specified deliverables and an agreed fee as set out in Schedule A and subsequent schedules.

2.3 "Project Completion Criteria" shall mean identified and agreed deliverables (software, documentation, presentations and other physical and quantifiable items) which will demonstrate completion of the project.

2.4 “Schedule” shall mean a signed definition of one or more Projects similar to the initial Schedule A in this agreement.

2.5 "Supplier" shall mean the Supplier described in section 1.2.

- 2.6 "Services" shall mean the manner in which the Projects are supplied as specified in Clause 4.
- 2.7 "Company" shall mean the company named in section 1.1., its officers and/or any other associated client, or client of the Company, to which the company named in section 1.1 requests the Supplier to provide Services.
- 2.8 "Withholding" shall mean all UK national insurance income tax, VAT and any other form of taxation or social security cost required to be paid by law.
- 2.9 "Staff" shall mean the Supplier's directors, employees, consultants, substitutes, sub-contractors or hired assistance.

The clause headings are for ease of reference only and do not affect interpretation.

3. RECITALS

The Supplier is in business as a provider of consulting services in both Commodities Trading & Risk Management and Information Technology, and has specialist skills to undertake such services that may be of use to the Company from time to time.

4. SERVICES TO BE PROVIDED

- 4.1 The Supplier will carry out the Projects described in each Schedule.
- 4.2 The Supplier will meet the agreed Project Completion Criteria for each Project.
- 4.3 The Projects will be carried out at the Supplier's own premises or at any other location as shall be agreed between the Supplier and the Company.
- 4.4 The Supplier agrees to undertake the Projects in a professional manner at all times and undertakes the Projects in the capacity of a specialist.
- 4.5 The Supplier undertakes that it will devote such time, attention, skill and ability as the Projects require. The Supplier will use its own initiative in how the Projects will be completed and will have flexibility as to the hours worked on location, but will nevertheless assist the Company by making all reasonable efforts to work within an overall agreed deadline, will observe Health and Safety Regulations – and will comply with all reasonable operational requirements including those relating to working hours, business attire and security.
- 4.6 The Supplier shall retain responsibility for its personnel. The Company shall not be entitled to direct the Supplier or its personnel to perform any tasks other than those tasks identified or implicit in Schedule A and subsequent schedules.
- 4.7 The Supplier may replace or substitute its personnel for the purpose of providing the Projects set out in Schedule A and subsequent schedules.

- 4.8 The Company shall have the right to interview personnel supplied by the Supplier for suitability, and have the right to reject such personnel whom it finds unsuitable.

5. RECORDS

- 5.1 The execution of this agreement shall be recorded by Schedule A of this agreement and subsequent schedules, supporting documentation for any schedule, signed Project Completion Criteria for each Project described in the schedules, invoices provided by the Supplier as per this agreement and payments made by the Company as per this agreement.
- 5.2 The Company or the Supplier must prepare a document describing Project Completion Criteria at the commencement of each Project, and agree this mutually by exchange of e-mail or fax, or in writing. The Company shall sign this document when these criteria are met, and deliver the document to the Supplier within 2 weeks of completion of a Project.
- 5.3 The Supplier may present to the Company interim documentation to which a Project, Schedule or Project Completion Criteria may refer. The Supplier shall keep such documentation and furnish it to the Company or as directed by the Company.
- 5.4 The Supplier may receive from the Company interim documentation to which a Project, Schedule or Project Completion Criteria may refer. The Supplier shall keep such documentation and furnish it to the Company or as directed by the Company.
- 5.5 The Supplier shall submit an invoice to the Company upon receipt of each signed Project Completion Criteria.
- 5.6 The Supplier shall submit invoices for any interim payments agreed in the Schedule to the Company.

6. EXPENSES

- 6.1 The Company will reimburse expenses incurred by the Supplier with the Authority of the Company on the Company's business, and claimed by the Supplier.
- 6.2 Authority for expenses may be given by e-mail, fax or in writing.
- 6.3 A Claim for expenses may be given by e-mail, fax or in writing.
- 6.4 The Company shall reimburse the Supplier for expenses within 5 weeks of receiving a Claim. Interest for late payment shall accrue for each month or part thereof as described in Schedule A.
- 6.5 A per diem allowance may be agreed in advance in lieu of all or some expenses.

7. FEES FOR SERVICES

- 7.1 The Company will pay the Supplier for the Services provided for each Project completed, as per the relevant Schedule, subject to being fully supported by signed Project Completion Criteria completed in accordance with paragraph 5.1, and within 5 weeks of receipt of the relevant invoice. Interest for late payment shall accrue for each month or part thereof as described in the relevant Schedule.
- 7.2 For a Project with an extended timescale, interim payment amounts [either fixed amounts or an agreed time and materials basis] and dates may be agreed in the Schedule. The total of any interim payments shall not exceed 90% of the total fee agreed for the Project, the balance to be paid as per paragraph 7.1 above. The Company will pay any agreed interim payments within 5 weeks of receipt of the relevant invoice. Interest for late payment shall accrue for each month or part thereof as described in the relevant Schedule.

8. RISK

- 8.1 The Supplier will negotiate with the Company the price for the Services and is obliged to honour any agreed price.
- 8.2 Defective work by the Supplier, its directors, employees, consultants, substitutes or hired assistance will be corrected by the Supplier in its own time and at its own cost.
- 8.3 The Supplier, its directors, employees, sub-contractors or consultants will not be entitled to receive sick pay or holiday pay or Bank Holiday pay or special absence pay from the Company in any circumstances; they are not entitled to partake in any employment grievance procedure with the Company nor entitled to any employment law rights in respect of the Company.
- 8.4 The Company is not obliged to offer ongoing contract or work to the Supplier. The Supplier is not obliged to accept such contracts if offered.
- 8.5 The Supplier warrants that it is qualified to perform the Services.
- 8.6 The Supplier shall be liable for any loss, damage or injury to any party resulting from the negligent act or omission of its Staff during the performance of the Services.
- 8.7 The Supplier shall ensure the provision of adequate employer's liability insurance for an insured amount of at least 5,000,000 GBP in respect of its Staff during the performance of the Services and shall make a copy of the policy available to the Company on request.
- 8.8 The Supplier shall ensure the provision of public liability insurance for an insured amount of at least 5,000,000 GBP during the performance of the

Services and shall make a copy of the policy available to the Company on request.

8.9 The Supplier shall keep the Company indemnified against direct or indirect, loss, damages, injury, costs and expenses (including legal expenses) awarded against or incurred or paid by the Company to the extent that such loss was caused by, relates to or arises from the Supplier's negligence or omission in performance of the Services.

8.10 The Supplier shall ensure the provision of adequate professional indemnity insurance for an insured amount of at least 2,000,000 GBP and shall make a copy of the policy available to the Company on request.

9. SUPPLIER'S RESPONSIBILITIES

9.1 The Supplier shall provide the Services.

9.2 The Supplier shall assume full and exclusive liability for payment in relation to the provision of Services of all employee taxes and contributions and pension as imposed by local and/or national government in respect of its directors, employees, sub-contractors or consultants.

9.3 The Supplier shall be solely responsible for any withholding in relation to:

- the provision of the Services or the payment or receipt of its fees; and
- any payments to be made to Staff.

9.4 The Supplier shall keep sufficiently detailed records of the provision of the Services, and at the Company's request shall make this available for inspection and/or provide copies of the same.

10. CLIENT'S RESPONSIBILITIES

10.1 The Company shall provide access to the Company's (including facilitating access to any client of the Company) staff, premises, facilities, data and technology to facilitate completion of the Project.

10.2 The Company shall not unreasonably withhold signature of Project Completion Criteria if the Supplier can demonstrate that those criteria have been met.

10.3 The Company shall pay the Supplier promptly.

11. UNDERTAKING AND OBLIGATIONS

11.1 The Supplier undertakes that any Staff supplied under this Contract shall work in a professional manner at all times and have the required experience and specialist skills to provide the Services.

- 11.2 The Supplier and/or any Supplier personnel supplied to the Company under this Contract shall not at any time before or after the termination of the contract divulge to any person, organisation or Supplier, any commercially sensitive information or fact relating to the conduct or management of the business affairs of the Company, which if so divulged, might cause damage or loss to the Company.
- 11.3 Notwithstanding the above, the Supplier shall be entitled to make any disclosure required by law or by any government or by other regulatory body.

12. NON-SOLICITATION

- 12.1 The Company warrants that they will not approach nor employ nor contract with (directly or indirectly through an agent or otherwise) any of the Staff which the Supplier supply under this agreement, during the 12 months following the completion of any Services, without the prior written consent of the Supplier.
- 12.2 Provided that the Company provide 6 months notice to the Supplier of their intent to contract or employ (directly or indirectly through an agent or otherwise) any sub-contracted personnel which the Supplier supply under this agreement, and continue to accept the Services provided on terms no less favourable than those prior to such notice, the Supplier will not withhold their consent.
- 12.3 The Supplier warrants that they will not approach nor employ nor procure nor contract with (directly or indirectly through an agent or otherwise) any of the Company personnel to which the Supplier is introduced during supply of the Service under this agreement during the 12 months following the completion of any Services, without the prior written consent of the Supplier.
- 12.4 The Supplier warrants that they will not approach nor contract with (directly or indirectly through an agent or otherwise) any Company to which the Supplier is introduced during supply of the Service under this agreement during the 24 months following the completion of any Services, without the prior written consent of the Supplier.

13. DATA PROTECTION ACT

- 13.1 The Supplier must ensure that Staff supplied to the Company under this Contract are fully acquainted with the Data Protection Act 1984 and 1998.

14. TERMINATION

- 14.1 The Company may terminate this contract by giving notice in writing, if for whatever reason, the Company no longer requires the services of the Supplier, however the Company shall be liable to the Supplier for the outstanding fees for any agreed but uncompleted Projects. For a Project with an extended timescale and agreed interim payments, the Company liability will be reduced to the sum of the next interim payment immediately following receipt of notice.

- 14.2 The Supplier may terminate this contract by giving notice in writing, if for whatever reason, the Supplier no longer wishes to provide Services to the Company, however the Supplier shall be liable to the Company to complete any agreed but uncompleted Projects.
- 14.3 The Company may terminate the Contract by giving notice in writing, and without any further liability to the Supplier:
- In the event of breach of the obligations and undertaking herein; or
 - In the event the Supplier for whatever reason, other than wilful prevention by the Company, fails to begin to provide the Services within the first two weeks of the agreed start date for any Project.
- 14.4 The Supplier may terminate the Contract by giving notice in writing:
- In the event of breach of the obligations and undertaking herein; or
 - In the event the Company refuses access to the Company's personnel, premises, data or other such resources the Supplier requires to deliver the Projects.
- 14.5 The Company and the Supplier may terminate the Contract by mutual agreement, to be made in writing and co-signed by both parties.
- 14.6 The Company and the Supplier may agree changes to the scope, timescales and fees for any Schedule by mutual agreement, to be made in writing and co-signed by both parties.

15. ASSIGNMENT

- 15.1 This Contract may be assigned to another Company or another Supplier (for example in the event of takeover, merger, acquisition of assets or other corporate event involving the Company or the Supplier) with the written permission of both parties.

16. VARIATION AND EXTENSION

- 16.1 No purported variation of the Contract will be effective unless made in writing and signed by or on behalf of both the Supplier and the Company.
- 16.2 This Contract may be extended by the Company by written request to the Supplier and upon signing further Schedules.
- 16.3 The preparation of a Schedule and supporting documentation for a complex Project or Projects, may be a significant piece of work in itself. Such work may be done by the Supplier at a rate and to a timescale agreed by exchange of e-

mail, in writing or by fax with the Company. While no physical Schedule will be added to this contract in respect of this work, the terms of this contract will apply to that work.

17. RELATIONSHIP OF PARTIES

- 17.1 Nothing herein contained shall be construed or have the effect of constituting the relation of an employer or employee, officer, servant, partner or joint venture between the Supplier or any Supplier personnel supplied to the Company under this Contract and the Company.
- 17.2 In the event of conflict between the terms and conditions of this Contract and other documentation the Contract shall prevail.
- 17.3 This contract is not intended to be of an exclusive nature and subject to the proper performance of the obligations hereunder the Supplier shall be entitled to enter into similar agreements with third parties.

18. APPLICABLE LAW

- 18.1 This Contract shall be governed by and construed in accordance with English Law. The parties hereby submit to the jurisdiction of the High Court of Justice in England, but this Agreement may be enforced in any Court of competent jurisdiction.

19. FORCE MAJEURE

- 19.1 Neither party shall be liable for failure to perform its obligations if such failure resulted from Force Majeure, meaning an event which is beyond reasonable control of (and not reasonably foreseeable or planned for by) the parties to this contract, including but not limited to, Governmental Act, fire, explosion, accident, industrial dispute or anything beyond the party's reasonable control.

This [Day] day of [Month Year] as witnessed by the Parties or their duly authorised representatives the day and year first above written.

For and on behalf of
[Supplier Name]

For and on behalf of
Quatro Solutions Limited DIRECTOR