

TOLVIK CONSULTING LIMITED STANDARD TERMS AND CONDITIONS

1. Definitions

1.1. The Parties:

Tolvik Consulting Ltd of England (hereinafter known as 'Tolvik'); of The Old Vicarage, Fairmead, Cam, Dursley, Glos GL11 5JR and

The Client:.....(hereinafter known as 'the Client') of

.....
.....

1.2. Tolvik shall provide the Client with the 'Services' as set out in Schedule 1 as shall be amended from time to time by the mutual agreement of the Parties.

2. Performance

2.1. Tolvik will conduct its business in accordance using the standard of skill, care and diligence to be expected of consultants suitably qualified and experienced in providing services similar in nature to the Services.

2.2. Tolvik agrees to use all reasonable endeavours to fulfil its obligations to the Client under this Agreement (including any agreed timetable for delivery) but Tolvik cannot guarantee its performance in this respect.

3. Confidentiality

3.1. Tolvik agrees to hold all information provided by the Client confidential where the Client so specifies "Confidential Information" save where such Confidential Information is known to Tolvik already, or exists already in the public domain. Tolvik agrees to continue to hold such Confidential Information as confidential until the sooner of:

- The information entering the public domain
- Tolvik is given the same information by a third party
- Tolvik being released from its confidentiality requirement by the Client
- 3 years from the date on which the Confidential information is provided by the Client

3.2. The Client agrees to hold confidential all information about Tolvik's proposal(s), fee structures, fees and personnel.

3.3. Unless otherwise agreed, Tolvik shall be entitled to make reference to the Client being a client of Tolvik in its marketing literature, but Tolvik shall not, without the prior written agreement of the Client, make a specific reference to the nature of the Services provided.

4. Conflict of Interest

4.1. Tolvik will decline any third party contract that would create a conflict of interest with Tolvik's obligations under this Agreement.

4.2. Where such a conflict only becomes apparent after entering this Agreement, Tolvik shall bring this to the attention of the Client and Client shall be free to vary the Scope of this Agreement to the extent necessary to prevent any conflict of interest. Tolvik will have the right to terminate this Agreement in such circumstances if, in its sole judgment, the extent of conflict is such as to make a continuation of the Agreement prejudicial to either Party's reputation. In such circumstances Tolvik shall receive payment in full for the hours worked and expenses incurred to the date of disclosure, including all due contract stage

payments, but not including any entitlement to pro-rata payment for any amounts payable on completion such as performance fees or terminal payments.

5. Intellectual Property Rights

5.1. Tolvik warrants that all personnel, whether full-time employees or not, will be employed on terms that protect the Clients intellectual property rights.

5.2. When a Client contracts with Tolvik to provide consultancy services, this does not transfer any of Tolvik's underlying Intellectual Property to any Client under any circumstances.

5.3. Notwithstanding any payments received from the Client, all rights of ownership to all materials prepared by Tolvik, whether written or not, shall remain the property of Tolvik - copyright and distribution rights are reserved by Tolvik at its sole discretion, except where these rights are explicitly stated in writing to have been waived or where the contract between Tolvik and the client explicitly so provides or where the material is so endorsed by Tolvik.

5.4. Tolvik, however, grants a royalty free license, without prejudice to its position under the previous paragraph, to the client to copy freely any material provided by Tolvik as part of work wholly commissioned by the client provided that distribution of these copies is exclusively within the client's particular organisation.

6. Time Basis for Contracts

6.1. Where applicable, activity time is calculated inclusive of travel time from the prior non-client activity (such as from the consultant's home, office, or third party premises) and includes all office time spent acting for the client.

6.2. Activity logs will be provided to clients upon request.

7. Expenses

7.1. Unless otherwise agreed Tolvik is hereby authorised to incur, without prior notice to the Client, 'reasonable' travel expenses in performing the Client's instructions. Such expenses shall be reimbursed by the Client in addition to the time based fees described in Section 6.

7.2. Invoices for expenses will normally be presented monthly. Expenses incurred in foreign currency will be billed at the actual exchange rate obtained.

8. Fees

8.1. The Client agrees to pay Tolvik according to the Fees outlined in Schedule 2.

8.2. Where the Fees are described as Fixed Price, any extra time incurred by Tolvik in the provision of the Services subject to the Fixed Price shall be borne by Tolvik.

8.3. Where the Fees are described as Hourly Rate or Daily Rate, they shall be charged in accordance with Clause 6.

9. Payment Terms

9.1. The Client agrees to be bound by the payment terms stipulated in Schedule 2.

9.2. If the client fails to make any payment in accordance with the terms set out in Schedule 2 without giving notification of due cause, then Tolvik will be entitled to withhold delivery of any reports etc and will not be responsible for any inconvenience, loss or damage so caused.

9.3. The Client shall make payment to Tolvik for the full amount agreed and shall adjust all payments to take into account any charges levied including any government taxes and duties, such that the full amount is received by Tolvik.

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9.4 Tolvik shall be entitled to charge interest at the rate of 2% per month on all amounts that remain unpaid 30 days after the agreed payment date.

9.5 In the absence of any agreed payment terms to the contrary, all invoices shall be payable in full within 30 days of the date of the invoice.

10. Cancellation Rights

10.1. Either party may cancel the Agreement by giving one month's written notice. In these circumstances, Tolvik will be paid all fees and expenses incurred, including all spending irrevocably committed to on the Client's behalf by Tolvik to the date of cancellation and any cancellation charges that may be levied by third party suppliers on Tolvik as a result of the contract cancellation.

10.2. Specific terms apply to cancellation in the event of a conflict of interest (see Clause 4), insolvency (see Clause 11), or force majeure (see Clause 13).

11. Insolvency

Either party shall have the right to terminate this Agreement immediately should the other another person petition for his bankruptcy, or be declared insolvent, or be placed into administrative receivership or generally unable to pay his bills as they become due.

12. Liability

12.1 Tolvik provides information, advice and services in good faith based upon information available at the time. Tolvik does not warrant the accuracy of information provided and Tolvik accepts no liability for the consequences of its information opinions and advice whether direct or indirect.

12.2 Without prejudice to other more restrictive limitations elsewhere in this contract, liability on the part of Tolvik is limited to the value of the contract with the client or the value of the loss whichever is the smaller. Tolvik accepts no liability for the consequences of its information, opinions and advice, whether direct or indirect.

13. Force Majeure

13.1 Whilst Tolvik agrees to use its best endeavours to perform the contract for the client as specified, Tolvik will not be responsible for any delays or failure to complete the contract which are beyond Tolvik's control.

13.2 Where the delay caused by third party events outside either party's control or influence causes such delay that the purpose of the Agreement is wholly or significantly destroyed, either party shall be entitled in these circumstances to cancel the remaining portion of the contract. In such circumstances the Client will not make any further payments of fees but there will be no refund of payments already made (including any payments for that part of the contract that remains unfulfilled) and Tolvik will be entitled to recover any costs already incurred.

15. Entire Agreement

The Agreement constitutes the entire agreement between the Parties in relation to the Services and replaces any previous agreement in relation thereto. Changes, modifications, additions, omissions and amendments to the Agreement shall not be valid unless agreed by the Parties.

16. Notices

Unless otherwise notified in writing, notices shall be served under this Agreement to the address of the parties as stated on the front page of this Agreement.

17. Assignment or sub-letting

Tolvik shall not assign, transfer or sub-let either in whole or in part performance of any of the Services without the Client's prior written consent.

18. Third party rights

Nothing in this Letter confers any rights pursuant to the Contracts (Rights of Third Parties) Act 1999 on any person who is not a party to it.

19. Waiver

The failure by either party to enforce at any time or for any period any one or more of the terms and conditions of this agreement shall not be a waiver of them or of the right at any time subsequently to enforce all terms and conditions of this agreement.

20. Jurisdiction and Arbitration

21.1 Any disputes or claims shall be governed by and construed in accordance with English law and the jurisdiction of the English courts.

21.2 All unresolved disputes between the Parties shall be referred to arbitration in London before a single arbitrator to be appointed, in default of agreement otherwise, by the President for the time being of the Institute of Management Consultants.

21.3 Both Parties also agree that all disputes arising with respect to this contract will be arbitrated upon within the English legal system.

Signed in Agreement:

For and on behalf of Tolvik

Name: _____

Sign: _____

Date: _____

For and on behalf of Client

Name: _____

Sign: _____

Date: _____

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SCHEDULE 1 – SCOPE

SCHEDULE 2 - FEES