

## TERMS & CONDITIONS

### DEFINITIONS

"Client" or "you" means the addressee of the Proposal, related reports and comfort letters.

"the proposal" means the document that incorporates the Terms and Conditions of Business with any call of the contents therein.

"Transaction" means the actual or proposed transaction in connection with which the Services are to be provided.

"Services" means the services delivered to the Client by CRONIN LTD and included within the Proposal.

#### 1. Engagement Terms

All work by CRONIN LTD for the Client will be in accordance with the Proposal, of which the Terms and Conditions of Business form part, or any subsequent written variation agreed by CRONIN LTD and the Client. You or we may terminate the engagement at any time without penalty. Notice of termination must be given in writing.

The Proposal forms the whole Agreement between us in relation to the subject matter therein.

The Proposal replaces and supersedes any previous terms of engagement between us in relation to the Services.

Amendment to the Terms and Conditions of Business may be made only by specific reference to the relevant clause herein.

#### 2. Changes in scope of any work of CRONIN LTD

The scope of work will be limited to the matters set out in the Proposal. However, this does not preclude us from considering changes to the scope of our work as the assignment proceeds. Such changes may be notified to you as appropriate.

If you require any additional services, we will be pleased to discuss any request with you. There is no obligation on our part to provide such additional services.

Any agreement to provide additional services will include the payment of reasonable fees.

Prior to accepting or imposing any contractual terms that would commit you to providing or obtaining any report from us, please discuss the matter with us first. Following such discussion, we will advise you whether or not we would undertake any additional services and, if so, the terms on which such work would be undertaken.

We can accept no responsibility whatsoever for you accepting or entering into any contractual obligations whereby this is dependent upon our giving a report and where such has not been agreed in writing between us.

### 3. Fees and expenses

Services shall be charged at the rate of £ *INSERT VALUE* per day. Part days will be charged at £ *INSERT VALUE* per hour. Consideration may be given to provision of the full project on a fixed price basis. The contract proposal will detail the applicable fees.

Routine correspondence, photocopying, postage, courier services, fax, telephone and any other general secretarial and clerical services will be covered within the hourly rate.

Travel by car will be charged at 45p per mile. All other travel related expenditure shall be charged at cost.

Any overnight accommodation and/or subsistence required away from base will be payable in full by the client as expenses.

The following cancellation charges shall apply once a proposal for a consultancy project has been accepted by the client and a start date has been agreed:

All direct costs already incurred by CRONIN LTD in relation to the project will be re-charged in full to the client.

If the project is cancelled or postponed up to and including 10 working days before the scheduled start date, we will charge 75% of the agreed fees.

If the project is cancelled or postponed less than 10 working days before the scheduled start date we will charge 100% of the agreed fees.

Unless otherwise specifically agreed in the Proposal, fees will be based on hourly / daily rates that take account of the level of time and resource assigned to the engagement. If the work is terminated, by you or by us, before the work is completed, CRONIN LTD shall be entitled to its fees incurred until the date the engagement is terminated.

Expenses and disbursements incurred, including travel and services purchased on a client's behalf, are re-charged to you.

### 4. Where continuous work is undertaken (e.g. mentoring), fees will be rendered monthly depending upon the extent of the work undertaken.

All fees and expenses may be subject to VAT in accordance with VAT regulations and guidance from time to time.

Time for payment of fees and expenses shall be of the essence, and you agree to pay promptly all sums due under the Proposal within 30 days of CRONIN LTD issuing the invoice.

We may charge interest on any outstanding balances at a rate of 10% over the base rate of Nat West plc from time to time in force.

Any fee estimates given by us are given in good faith but will not be contractually binding.

5. Limitation of liability

You agree that the following provisions will govern the extent of CRONIN LTD's liability for loss or damage you may suffer arising out of this engagement.

CRONIN LTD's liability will be limited to that proportion of loss and damage which is just and equitable having regard to the extent of your own responsibility and that of any third party who may also be liable to you in respect of it.

CRONIN LTD's aggregate liability in respect of all claims by all addressees of the Proposal shall be limited to the amount specified in the Proposal.

Where there is more than one Client the limit of liability specified above will be allocated between each of the Clients. It is agreed that such allocation will be entirely a matter for the Clients provided always that if (for whatever reason) no such allocation is agreed, no Client shall dispute the validity, enforceability or operation of the limit of liability on the ground that no such allocation was agreed. For the avoidance of any doubt the total of all such allocations shall not exceed the limit applicable above.

Claims may be made only against CRONIN LTD and not against any other entity in which CRONIN LTD have any interest.

Any claims must be formally commenced within one year after the Client bringing the claim becomes aware (or ought reasonably to have become aware) of the facts which give rise to the action and in any event no later than two years after the cause of action. This provision expressly overrides any statutory provision that would otherwise apply.

Except as expressly providing in this agreement no person other than a party to this agreement may enforce this agreement by virtue of the Contracts (Rights of Third Parties) Act 1999 (the "Act"). Notwithstanding any benefits or rights conferred by this agreement on any third party by virtue of the Act, the parties to this agreement may agree to vary or rescind this agreement without any third party's consent.

These provisions do not apply in relation to any other situations in which the limitation of our liability is prohibited by law.

6. Staff

Without our written approval, you will not offer employment to any member of CRONIN LTD working on an engagement for you; nor will you use the services of any such member, either independently or via third parties for a period of nine months following the end of any involvement by the individual concerned with any engagement for you. Breach of this condition will render you liable to pay liquidated damages equal to six months fees for the Staff member concerned.

7. Working for other parties

The functions and duties that CRONIN LTD undertakes on behalf of the Clients shall not be exclusive such that nothing in the Engagement Letter shall prevent or restrict CRONIN LTD from carrying on its business. In particular, CRONIN LTD reserves the right to act at any time for other clients who may be competitors of yours or in respect of whom issues of commercial conflict may arise.

8. Conflicts of interest

We have in place procedures to identify situations where a specific legal or ethical conflict of interest may arise, however, we cannot be certain that we will identify all such situations, in part because it is difficult for us to anticipate what you would regard as a conflict. If you are, or become, aware of any potential conflict affecting our provision of any Services, you undertake to notify us immediately.

Where a specific legal or ethical conflict, actual or potential, is identified, and we believe that implementing appropriate procedures can properly safeguard your interests, we will promptly notify you (subject only to clause 9 and to any obligations we may owe to third parties), explain the safeguards to be implemented and obtain your consent to any implementation. If we are not able to provide safeguards we will resign from an engagement. In order to maintain confidentiality, we may not be able to explain all the reasons for terminating the assignment.

9. Publicity

CRONIN LTD may wish to obtain publicity for work undertaken on behalf of clients. This could include both internal and external publicity. Unless details of the work undertaken for you is publicly available, permission to attribute work for you will always be obtained in advance. At all times we assume the right to use references in proposals to other prospective clients, unless you expressly prohibit such disclosure.

10. Confidentiality

Subject to Clause 11 below:

CRONIN LTD and each Client shall (and will use their reasonable endeavours to procure that their partners, directors, officers, agents, contractors and employees shall) at all times keep confidential and shall not use, except in connection with the performance of Services or otherwise as reasonably necessary for the purposes of the Transaction or as expressly stated in the Proposal or subsequently agreed to in writing or as otherwise required or permitted or permissible by law, any confidential information, letters, reports, information, advice or opinions obtained or given in connection with the Services to be carried out.

We accept no liability to any other party who is shown or gains access to any letters, reports, information, advice or opinions that we give to you in the course of providing Services.

On the basis set out in clause 1, you agree to accept responsibility for and hold CRONIN LTD and their agents harmless from any claim (including any claim for negligence) arising out of any unauthorised disclosure, by the Client and others engaged by you, of letters, reports and opinions, provisional or final, given by CRONIN LTD whether in writing or otherwise. This undertaking will extend to the cost of defending any such claim, including payment at our usual rates for any time that we spend in such matters.

You will keep confidential any methodologies and technology used to carry out the Services. CRONIN LTD retains copyright in all such material provided to you.

11. Compulsory disclosure

Clause 10 shall not prohibit disclosures required by law or by the rules of any statutory or regulatory body or disclosures made for the purposes of pursuing any legitimate claims that you may have against us or (as the case may be) we may have against you or other persons.

Clause 10 shall not prohibit the disclosure of any reports or letters provided in connection with the Services where it is reasonably necessary for the purpose of:

Notifying insurers concerning any actual or potential dispute relating to the Services; or

Resolving any actual or potential dispute relating to the Services; or

In connection with any defence advanced in any proceedings advanced in any jurisdiction.

Clause 10 shall also not prohibit the disclosure of any information which is within the public domain, or which is obtained from a third party who is entitled to disclose it publicly, and shall cease to apply to any information which subsequently enters the public domain except as a result of a disclosure which is contrary to these provisions.

12. Continuation

The provisions of clause 10 and 11 shall always continue in full force notwithstanding the termination of our appointment hereunder or the completion of any Services

13. Information relevant to the Services

When reasonably requested by us, you accept responsibility for making available to us and/or granting full access to, as and when required, all documents, information and assistance, that we may require for the purpose of undertaking the Services. You will ensure that all such Information is complete and accurate.

To the extent that such Information is not in your control or possession, you will also use your best endeavours to procure that any required Information is made available to us.

You undertake to notify us promptly if anything occurs after Information has been provided to us, which renders any such Information misleading. You also undertake (if required by us) to take all reasonable steps to correct any document, announcement or communication issued, containing, referring to or based upon any such information.

We shall not be obliged to disclose to you, nor to take into account in providing Services, any information if to do so might breach obligations owed to other persons or the rules of any governmental or regulatory authorities.

14. Other professional advisors

In order to provide the Services, it may be necessary or desirable that other professional advisers are instructed to provide assistance where we do not have the relevant expertise. Where other professional advisers are instructed, we will place reliance on their opinion and we will refer to their opinion and our reliance upon it in any report as applicable.

We shall have no liability for the non-delivery or non-performance of services by a third party in relation to our services or any part thereof. Additionally, we shall not be liable for the acts, omissions, misrepresentation or error of any third party supplier introduced or recommended by us.

15. Electronic publication of documents including our reports, letters or opinions

There may be circumstances where the Client may wish to publish documentation prepared by CRONIN LTD on its website or distribute it by email. We reserve the right to withhold our consent to the electronic publication of such if, in our reasonable opinion, it is to be published in an inappropriate manner.

The Client is responsible for ensuring that any such publication properly presents the Document, advising us in advance, and obtaining our consent in respect of intended publication.

We are not responsible for examining the integrity of any Client website.

16. Nature of our work

This will be as specifically agreed and referred to in the Proposal, but when working with the Client we will not seek to verify the accuracy of the Information provided to us. In many cases we will accept the explanations and assurances received from directors, officers and employees of the business who are the subject of this engagement.

We will endeavour to satisfy ourselves that such Information is consistent with other Information provided to us. We may also request written confirmation from relevant persons that such Information provided to us is complete and accurate and that any report prepared by us in connection with the Services is factually accurate and contains any matters of significance within the scope of the Proposal.

Any review by CRONIN LTD may not discover matters that would, under normal circumstances, come to our attention if we were to carry out a business audit.

In respect of computer technology we make no representation or warranty that our advice is complete or that any action you take or do not take as a consequence of our advice will result in the best functionality or performance of your computer systems.

17. Discovery of fraud

Our work will not be planned in order to prevent or detect irregularities, fraud or misrepresentation by management or external parties.

We will not be responsible or liable for any loss, damage, or expense whatsoever and howsoever caused, incurred sustained or arising if information material to our assignment is withheld or concealed from us or wrongly represented to us or from fraudulent acts, misrepresentation or wilful default on the part of any party to the Transaction and their directors, officers, employees, agents or advisors.

18. Recommendations

You remain responsible for determining whether the scope of our work is sufficient for your purposes in the context of your wider business objectives. If we were to perform additional procedures or extend the scope of our work into other areas not within our engagement terms, we might identify other matters that may affect our Services.

19. Compliance

You will ensure that you, together with all directors, officers, employees and agents, will at all times comply with all applicable legal and regulatory provisions of which you are, or should reasonably be, aware in any jurisdiction including the United Kingdom to the extent applicable.

The nature of our business is such that, we are required to report all knowledge or suspicion that a criminal offence giving rise to any direct or indirect benefit from criminal conduct has been committed, regardless of whether that offence has been committed by you or a third party. If, as a result of the provision of the Service, we have knowledge or suspicion that such an offence has been committed we will inform the Client.

20. Communication and meetings

We will raise all matters that we consider to be significant with you.

We shall aim to keep you informed on the progress of our work and give prompt warning of any matter which comes to our attention that, in our opinion, may affect our ability to provide any outcome in terms of delivery or timing.

Reliance should only be placed on information and comments set out in writing. Oral statements which we make, and are considered by us to be significant, will be supplemented in writing.

21. Electronic communication

During the conduct of this engagement we may wish to communicate electronically with each other. However the electronic transmission of information cannot be guaranteed to be secure or error free, as it will be transmitted over a public network, and such information could be intercepted, corrupted, lost, destroyed, arrive late or incomplete or otherwise be adversely affected or unsafe to use. We agree to take steps with regard to protection against viruses before sending information electronically, but we cannot guarantee that transmission will be virus free.

22. Correspondence and papers

All correspondence and papers in our possession or control and generated for our internal purposes or addressed to us relating to the Services or the subject matter of the Services shall remain the property of CRONIN LTD.

23. File destruction

Whilst certain documents may legally belong to you, unless you tell us not to, we reserve the absolute right to destroy correspondence and other papers that we store, which are more than seven years old, other than documents which we think reasonably may be of continuing significance.

24. Timetable

We will discuss with you the nature and timing of the work we intend to carry out and the most effective way of implementing it. Deadlines for completing the various aspects of our work may be agreed. The timetable for completion of the Services assumes that the information we require to carry out our work will be made available in reasonable timescales.

25. Force Majeure

We will not be liable to you for any delay or failure to fulfil obligations caused by circumstances outside our reasonable control.

26. Assignment

No terms of engagement are in any way transferable.

27. Quality assurance

As a matter of routine, we carry out quality assurance procedures on all work performed by CRONIN LTD and partners. If at any time you wish to discuss with us how our Services to you could be improved, or if you are dissatisfied with the Services you are receiving, please let us know by writing.

28. We undertake to look carefully and promptly into any complaint and to do all we can to explain the position to you. If we have given you a less than satisfactory service we would like the opportunity to do what we can to put it right.

29. Data Protection Act 1998

Under the Data Protection Act 1998, certain information provided to us by you may not be disclosed by us to any third party without your prior written consent.

In signing the Proposal you also confirm that you are willing to receive unsolicited marketing material from CRONIN LTD.

30. CRONIN LTD shall maintain a comprehensive policy of Public Liability insurance with a reputable insurance company to cover the liability of the Consultant in respect of any act or default for which it may become liable.