
Capricorn Ventis Ltd.
(Capventis)

Terms of Business

CapVentis

Contents

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Signatures

We, Capricorn Ventis Ltd. (Capventis) are pleased to set out the Terms of Business (ToB) that apply to the work (Services) we do for You, **ClientName**. This ToB is a general agreement which applies to all work we provide for you into the future. The specific scope of work and fees are provided, for each piece of work, in a separate Statement of Work (SoW). Together these documents form the contract ("Agreement") between us, the Parties.

Agreement Between	Capventis	
Country of Incorporation	Ireland	UK
Company Number	412887	06959816
Address	Building 4 Cherrywood Bus. Park Dublin D18 K7W4	M-SParc Menai Science Park Gaerwen Anglesey LL60 6AG
AND		
Client	ClientName	
Country of Incorporation	Country	
Company Number	CoNumber	
Address	Address	
Country of Jurisdiction	Ireland	
Capventis Signature		
Name	John Glennane	
Title	Director	
Email	john.glennane@capventis.com	
Signature		
Date	DD/MM/YYYY	
Client Signature 1		
Name	Name	
Title	Title	
Email	Email	
Signature		
Date	DD/MM/YYYY	
Client Signature 2	If Required	
Name	Name	
Title	Title	
Email	Email	
Signature		
Date	DD/MM/YYYY	

1 Engagement

- 1.1 The **Services** described in the SoW may either be:
- 1.1.1 **Services to Assist**; this means that we will use reasonable skill and care to assist you with your project. You will be responsible for the results to be achieved from using the Services.
 - 1.1.2 **Services to Deliver**; this means that we will provide you with the Services and will be responsible for producing any "Deliverables". This implies that we must have direct responsibility for all resources and their management.
- 1.2 **Services to be Carried Out.** Work to be carried out by us pursuant to this Agreement shall be jointly agreed between the parties and shall be set out in a separate Statement of Work (SoW). Each SoW shall describe the nature of such work:
- 1.2.1 time and activity schedule
 - 1.2.2 resources involved
 - 1.2.3 fee calculation
 - 1.2.4 Any other special notes, conditions or assumptions.
- 1.3 **Fee and Completion Estimates.** Except where it is expressly stated that this clause shall not apply, all fee indications or indications of anticipated time given in any SoW or otherwise shall be estimates only and shall not be binding on us. Time shall not be of the essence in relation to any indication of anticipated completion dates for work comprised in any Services given in a SoW or otherwise.
- 1.4 **Personnel and Working Hours.** We shall be entitled to assign or re-assign such staff as we consider appropriate in order to perform any Services. The standard working hours for our staff shall be 9.00am to 5.30pm (GMT) with one hour for lunch.
- 1.5 **Factors Outside of Our Control.** Where the project is impacted due to factors, events or resources outside of our control, we will restate the scope and SoW, and communicate this to you at the earliest point in time.
- 1.6 **Cancellation Policy.** All cancellations to scheduled days should be confirmed in writing or email to the appropriate Capventis Project Manager. A charge may be made based on the following scale:

Written Notice (Days)	Cancellation Charge
15 – 20	25%
6 – 14	50%
1 – 5	100%

2 Fees

- 2.1 **How Fees will be Calculated.** Services will be provided on one of the following bases, specified in the SoW;
- 2.1.1 "Time and Materials" (T&M) fee basis.
 - 2.1.2 "Capped" T&M over a specified period. Where the services budget is agreed over a specified time period. Beyond that period, the budget reverts to standard T&M.
 - 2.1.3 "Fixed" Price, applying a set budget to a fixed scope, time frame and stated assumptions & conditions. Any change in scope, conditions or factors impacting the work will be managed through an agreed change control procedure.
 - 2.1.4 Other as agreed between us, and specified in the SoW
- 2.2 **T&M Hours.** Where T&M charging applies, charges will be calculated at hourly or daily rates as stated in the SoW, applying to work carried out on weekdays excluding public holidays.
- 2.3 **On-Site Away from Our Office.** You agree to accept flexibility in the way we divide our time between your site(s) and our office. Travel time may be chargeable, within reason.
- 2.4 **Overtime.** Unless stated otherwise on the SoW, hours worked in excess of 8 hours a day on weekdays will be charged on a pro rata basis. Hours worked outside of the normal working week including public holidays will be charged at double time
- 2.5 **Materials and Expenses.** We shall also be entitled to charge you for the cost of any materials used in the provision of Services. Travel, subsistence and other reasonable expenses incurred by us in the course of providing Services will be charged at cost, or as stated otherwise in the SoW.

3 Invoice and Payments

- 3.1 **Invoicing Methods.** We shall invoice you in one of the following ways, stated in the SoW or services support agreement;
- 3.1.1 Monthly basis, at the end of each month for work done during that month.
 - 3.1.2 At lessor intervals, or the end of a piece of work where the work is less than one month in elapsed time.
 - 3.1.3 Drawdown in advance, where a number of budget days is specified to be available for scheduling over a set time period.
- 3.2 **Payment Terms.** Invoices shall be payable and due within thirty (30) days of the invoice date.
- 3.3 **VAT.** All fees and other charges are exclusive of Value Added Tax and any similar taxes. All such taxes are payable by you and will be applied in accordance with local country and/or EU legislation in force at the tax point date.
- 3.4 **Late Payments.** Payments which are not received when payable will be considered overdue and remain payable by you together with interest for late payment from the date payable at the rate of 4% per annum above the base rate for the time being of European Central Bank. Such interest shall accrue on a daily basis.
- 3.5 **Non-Payment.** If any sum payable by you under this Agreement or pursuant to a SoW is not paid by the due date we shall be entitled to suspend provision of any Services until such time as payment is made.

4 Your Responsibilities

Our performance is dependent on you carrying out your responsibilities as set out in these Terms of Business and in the SoW.

- 4.1 **Support Facilities.** If required to work at your location or site, you agree to provide us and our staff with all office and other accommodation facilities that we may reasonably require to perform the Services.
- 4.2 **IT Security.** You will be responsible for ensuring that you have appropriate back-up, security and virus-checking procedures in place for any computer facilities you provide. We agree to comply with your reasonable virus-checking procedures relating to such facilities, which you notify to us in writing. For any data held on our systems on your behalf, we are responsible for security and back up.
- 4.3 **Information & Materials.** You agree to provide all information and materials reasonably required to enable us to provide the Services. We will not be liable for any loss or damage arising from reliance on any information or materials supplied by you or for any inaccuracy or other defect in any information or materials supplied by you.
- 4.4 **Your Staff.** You will ensure that your staff are available to provide assistance as reasonably required to enable us to provide the Services. Where specific members of your staff are required this will be agreed between us and set out in the SoW. You will be responsible for ensuring that your staff have the appropriate skills and experience. In the event that any of your staff fail to perform as required we may request that additional or alternative staff are made available.
- 4.5 **Suppliers and other Third Parties.** Where you are using third parties to provide information or support to a project including but not limited to where you are employing other suppliers whose work may affect our ability to provide the Services you will ensure that you have appropriate agreements in place with those third parties. Unless specifically agreed otherwise in writing you will be responsible for the management of the third parties and the quality of their input and work. This clause also applies to us, if we should use third parties to support or supplement our work for you.
- 4.6 **Compliance with Software Licence.** You shall continue to be bound by the terms of such software license or other agreement as may be applicable to its use of the software in respect of which Services are provided, and we shall not be liable for any breach by you of the terms of such agreement.

5 Performance

- 5.1 **Warranty.** We warrant that we will use our best efforts to ensure that Services are provided in a professional and workmanlike manner, subject to your compliance with your obligations under this Agreement. We do not warrant that the results of any Services will meet any particular requirements of yours.
- 5.2 **Implied Warranties.** Except as set out in this clause 5 all other warranties or conditions, whether express or implied (by statute or otherwise) are hereby excluded to the fullest extent permitted by law.

6 Liability

- 6.1 **Employers Liability.** We are covered for Employer's liability to the limit of €13,000,000.
- 6.2 **Public / Property Liability Insurance.** We are covered for public / products liability to the limit of €6,500,000 for any one accident.
- 6.3 **Professional Indemnity.** We are covered by professional indemnity insurance to the limit of €1,500,000 for any one accident.
- 6.4 **Consequential loss.** In no event shall we be liable to you for any:
- 6.4.1 special, indirect or consequential damages or loss; or
 - 6.4.2 loss of profits; or
 - 6.4.3 loss of or damage to data;

arising out of this Agreement or the provision of Support, howsoever caused.

7 Ownership of Materials

- 7.1 **Title in Physical Materials.** Title in all physical materials provided by us to you shall remain with us until all payments relating to the Services in connection with which the materials have been provided to you have been made to us. Risk in all such materials shall pass to you upon delivery.
- 7.2 **Intellectual Property Rights.** The nature of our services is “to assist” within the boundaries of our methodology, skills, experience and any 3rd party technologies available to us or licensed by you. We do not own the IPR of the content or deliverable of the work we provide to you. We do own the IPR of our methodology.
- 7.2.1 **Client Materials.** Subject to any pre-existing intellectual property rights (ownership of which will not be affected), you will own the copyright in all Deliverables identified in the SoW.
- 7.2.2 **Our Method.** We will own the copyright in our methodology and approach. You will have a non-exclusive, non-transferable licence to use the methodology for the purposes of your project. You must not provide details of our methodologies or copies of them to any third party without first having our permission in writing.
- 7.3 **Freedom to Use Ideas.** We will not be prevented or restricted by this Agreement from developing and using any ideas, concepts, information or know-how relating to methods or processes of general application including those in the field of information technology and business analysis and digital solutions.

8 Data Protection Policy

- 8.1 **Data Protection Policy.** Our data protection policy adheres to current EU legislation. This is a default position given our residence as a company and as individuals within the European Community.
- 8.2 **Policy with Regards to Managing Client Data.** We have a policy of adhering to the strictest of protection of all client confidential material, including client data.
- 8.3 **Non-Disclosure.** We will sign non-disclosure agreements with our clients which further define our agreements with respect to their business and information.

9 Term and Termination

- 9.1 **Term.** This Agreement shall commence on the date of signature hereof and shall continue until terminated in accordance with this clause.
- 9.2 **Termination for cause.** This Agreement and any individual SoW may be terminated forthwith in writing by either party if the other party is in material default of any of its obligations under this Agreement and such material default is not remedied within thirty (30) days of notice by the other party requiring remedy of the same.
- 9.3 **Insolvency.** This Agreement and any individual SoW may be terminated by either party if the other party is:
- 9.3.1 involved in any legal proceedings concerning its solvency; or
 - 9.3.2 ceases trading; or
 - 9.3.3 commits an act of bankruptcy or is adjudicated bankrupt or enters into liquidation, whether compulsory or voluntary (other than for the purposes of an amalgamation or reconstruction); or
 - 9.3.4 makes an arrangement with its creditors or petitions for an administration order or has a Receiver or Manager appointed over all or any part of its assets; or
 - 9.3.5 generally becomes unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986.
- 9.4 **Accrued rights.** Any termination of this Agreement pursuant to this clause shall be without prejudice to any other rights or remedies a party may be entitled to hereunder or at law, and shall not affect any accrued rights or liabilities of either party.

10 General

- 10.1 **Relationship.** The relationship between us and you is that of independent contractor. Neither party is the agent of the other and neither party has any authority to make any contract or make any obligation expressly or implied in the name of the other party, without that party's prior written consent for express purposes connected with the performance of this Agreement.
- 10.2 **Headings.** The headings in this Agreement are for ease of reference only and shall not affect its interpretation or construction.
- 10.3 **Waiver.** No forbearance, delay, or indulgence by either party in enforcing its respective rights shall prejudice or restrict the rights of that party, and no waiver of any such rights or any breach of any contractual terms shall be deemed to be a waiver of any other right or any later breach.
- 10.4 **Assignment.** Either party agrees not to assign any of our rights herein without prior written consent of the other party.
- 10.5 **Severability.** In the event of any clause, sub-clause or other provision of this Agreement (or any part of any of them) being judged illegal or unenforceable for any reason, the continuation in full force and effect of the remainder of them shall not be prejudiced.
- 10.6 **Force Majeure.** Neither party shall be liable to the other for any delay in or failure to perform its obligations hereunder (other than a payment of money) where such delay or failure results from force majeure, act of God, fire, explosion, accident, industrial dispute or any other cause beyond its reasonable control.
- 10.7 **Non-solicitation.** You shall not during the term of this Agreement and for a period of 6 months thereafter, solicit any of our employees. Similarly, we shall not solicit any of your employees to work for us. If either party or any associated group holding company or subsidiary breach the above provision then the party in breach shall be liable to the other for a sum equivalent to the employee's remuneration package for the last 6 months of his or her employment.
- 10.8 **Notices.** Any documents or notices given hereunder by either party to the other must be in writing and may be delivered by email or post. Notices, in the case of post, will be deemed to have been given two working days (five in the case of international post) after the date of posting. Documents or notices shall be delivered or sent to the email or office addresses of the parties on the first page of this Agreement or to any other address notified in the normal course of trading in writing by either party to the other for the purposes of receiving documents or notices after the date of this Agreement.
- 10.9 **Entire Agreement and Amendments.** This Agreement constitutes the entire agreement between the parties and shall replace any other agreements between the parties with respect to the subject matter of this Agreement. Amendment or additions to this Agreement may only be made in writing and where executed by an authorised party on our behalf.
- 10.10 **Law.** This Agreement shall be governed by and construed in accordance with the Law of the country of jurisdiction, as indicated in the signature (top) page of this Agreement.