

MASTER SERVICES AGREEMENT

THIS MASTER SERVICES AGREEMENT (the “Agreement”) is made and entered into upon the [date e.g. 16th] day of [month and year] (the “Effective Date”);

BETWEEN:

1. [Name of the client], a company incorporated in [country] with registration number [number] and registered office [registered office address] (the “Client”); and
2. Hyde Park Solutions Limited, a company incorporated in Scotland, United Kingdom with registration number SC336107 and registered office at 2 Octavia Buildings, Kilmacolm, Renfrewshire, PA13 4AE (the “Supplier”).

The above named shall collectively be known as “Parties”, and each a “Party”.

WHEREAS:

- (A) The Supplier is experienced in the provision of Portfolio, Programme & Project Management (P3M) consultancy, software sales, integration, training and support.
- (B) The Parties wish to enter into an arrangement with each other, for the provision of Services (defined below) by the Supplier to the Client, on the terms and conditions of this Agreement.

IT IS HEREBY AGREED as follows:

1. Definitions and Interpretation

- 1.1 In this Agreement (including the Recitals and the Schedules), except to the extent that the context otherwise requires, the following terms shall have the meanings set forth below:

“Business Day” means a day (other than a Saturday or Sunday) on which banks are generally open in England for the transaction of normal banking business;

“Confidential Information” means the trade secrets, confidential or sensitive information or knowledge and know-how including the confidential financial, trade, customer, product, transaction, system and processing information and data of the relevant Party;

“Control” means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a corporation, whether through the ownership of voting securities, by contract, or otherwise and derivative terms thereof (including “Controlling”, “Controlled by” and “under common Control with”) shall also bear such meaning as aforesaid. For the purpose of this definition, the holding of an interest of more than fifty (50) per cent of the equity share capital of the relevant corporation shall be deemed to be “Control” of the corporation;

“Deliverables” means the specific deliverables pursuant to the Services, as set out in a Statement of Work signed by the Parties;

“Event of Force Majeure” means Acts of God, explosions, war or threat of war, terrorism or threat of terrorism, actions of the armed forces or government agencies pursuant to war, terrorism or threats thereof, fire, flood, adverse weather conditions, labour disputes, strikes, lockouts or other industrial actions irrespective of where such events occur, shortage of materials or services, detention or holding of goods by any customs authorities or any national or international airworthiness authority, riots or civil commotion, sabotage, earthquakes and natural disasters, pandemic, acts, omissions, restrictions, regulations, prohibitions or measures of any governmental, parliamentary or local authority;

“Fees” means the amounts payable by the Client to the Supplier pursuant to the Services, as set out in the relevant Statement of Work signed by the Parties;

“Group” in respect of any undertaking, means that undertaking, any holding company of such undertaking from time to time and any subsidiary of any of the foregoing from time to time and “member of its Group” shall be construed accordingly;

“Intellectual Property Rights” means patents, trade-marks, service marks, rights in logos, rights in get-up, trade names, internet domain names, rights in designs, software, copyright (including rights in computer software) and moral rights, database rights, semi-conductor topography rights, utility models, processes, rights in know-how and other intellectual property rights, in each case whether registered or unregistered, and all rights or forms of protection having equivalent or similar effect anywhere in the world and registered includes registrations and applications for registration;

“Milestone” means, in respect of a Deliverable or Service, a date for delivery as set out in the relevant Statement of Work;

“Project Commencement Date” shall mean the date upon which a project shall commence, as set out in the relevant Statement of Work;

“Statement of Work” means a document which sets out specific (i) Services and Deliverables; (ii) Milestones (if any); and (iii) the applicable Fees, as agreed from time to time between the Parties and in the form of the template Statement of Work attached at Schedule 1;

“Quote” means a written statement detailing the expected cost(s) to the Client for the specific Services or Deliverables as set out therein;

“Services” means the services to be supplied by the Supplier to the Client pursuant to this Agreement and each Statement of Work signed by the Parties;

“Specification” means the written technical description for the Deliverables as set out in the Statement of Work; and

“Supplier Rights” means all Intellectual Property Rights accrued, vested in or controlled by the Supplier as at the Project Commencement Date, including for the avoidance of doubt the Intellectual Property Rights in any material licensed to the Supplier by a third party.

1.2 In this Agreement, unless the context otherwise requires:

- (a) references to Recitals and Schedules are to be construed as references to the recitals and schedules to this Agreement and references to this Agreement include its Schedules;

- (b) words importing the singular include the plural and vice versa, words importing a gender include every gender;
- (c) references to a person shall be construed as including references to an individual, firm, issuer, corporation, unincorporated body of persons or any state or any agency thereof;
- (d) any reference to a statutory provision shall include such provision and any regulations made in pursuance thereof as from time to time modified or re-enacted; and
- (e) headings are for convenience of reference only and shall not affect the interpretation of this Agreement.

1.3 Any Statements of Work which are expressed to be entered into pursuant to this Agreement and which are signed by the Parties shall be part of the Agreement.

1.4 As between this Agreement and any Statement of Work, this Agreement shall prevail in the event of any conflict, except where:

- (a) any provision in a Statement of Work is expressly stated to vary or amend this Agreement (in which case the variation in a Statement of Work to this Agreement shall operate only in relation to such Statement of Work); or
- (b) this Agreement expressly contemplated in relation to such provision that the Statement of Work may provide otherwise.

2. Term

2.1 This Agreement shall take effect on the Effective Date and shall continue to be in force until terminated in accordance with the provisions of clause 10.

3. Services

3.1 The Supplier agrees to provide Services to the Client in exchange for Fees and in accordance with the terms and conditions of this Agreement.

3.2 The Services, Deliverables, Milestones (if any) and Fees shall be determined as follows:

- (a) If the Client desires specific services, it will notify the Supplier in writing, setting out:
 - (i) a brief description of the desired services;
 - (ii) the applicable time-frame for delivery of the services and any deliverables; and
 - (iii) the requirements including where appropriate an indication of the budget.
- (b) Within 5 Business Days of receipt of the notice from the Client pursuant to clause 3.2, the Supplier shall send a Proposal to the Client, which sets out the proposed fees as well as any other relevant information in respect of the requested services and deliverables.
- (c) The Client and the Supplier will negotiate the Proposal in good faith and will jointly draft then both sign a corresponding Statement of Work.

- 3.3 Upon signature of the Statement of Work by both Parties, it shall be incorporated into the Agreement and the Parties shall be bound by its terms.

4. Intellectual Property

- 4.1 Unless expressly set out in the Agreement or any Statement of Work, neither Party shall have any claim or interest in the other Party's Intellectual Property Rights.
- 4.2 As between the Supplier and the Client, the Client shall, subject to any Supplier Rights, be the sole owner of all Intellectual Property Rights in the Deliverables from the date of creation of the Deliverables. The Supplier shall use its best endeavours to ensure that Deliverables do not incorporate any Supplier Rights and it shall notify the Client in writing of any Supplier Rights in the Deliverables at the earliest reasonable opportunity.
- 4.3 Subject to the provisions of clause 4.2, the Supplier hereby assigns to the Client absolutely with full title guarantee all its right, title and interest in and to the Deliverables ("Assigned Rights"), including:
- (a) the absolute entitlement to any registrations granted pursuant to any of the applications comprised in the Patents, Registered Designs and Trade Marks; and
 - (b) the right to bring, make, oppose, defend, appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action arising from ownership, of any of the Assigned Rights whether occurring before, on, or after the date of this assignment.
- 4.4 To the extent that a Deliverable incorporates Supplier Rights, the Supplier hereby grants to the Client the non-exclusive, royalty-free and perpetual right to use the relevant Supplier Rights in the Deliverables in any medium and for any commercial purpose without any additional payment to be made to the Supplier unless otherwise stated in the Statement of Work.
- 4.5 The Supplier hereby indemnifies and holds harmless the Client against all actions, claims, losses, costs, damages and expenses (including without limitation, all reasonable and actually incurred legal fees, costs or expenses and any compensation, costs or disbursements paid by the Client to compromise or settle any action or claim) suffered or incurred by the Client and arising by reason of or in connection with a claim by a third party that the use of the Deliverables by the Client or by the Client's customers is a breach of that third party's Intellectual Property Rights.

5. Acceptance of Deliverables

- 5.1 The Client has the right to test the Deliverables against the relevant Specifications.
- 5.2 If the Client, acting reasonably, considers that a Deliverable does not meet the Specification, it must notify the Supplier in writing within 5 Business Days of receipt of the Deliverable from the Supplier, setting out its reasons in detail (a "Defect Notice"), which shall be by e-mail addressed to the Supplier's project manager or head of professional services. If the Supplier does not receive a Defect Notice within the period set out above, the relevant Deliverable will be deemed to have been accepted by the Client.

- 5.3 Upon receipt of a Defect Notice, the Supplier within 10 Business Days shall use all reasonable endeavours to alter the Deliverable, provided that such alteration is to bring the Deliverable in-line with the Specification unless otherwise mutually agreed between Parties.
- 5.4 If, upon re-submission of a Deliverable in accordance with clause 5.3, the Client submits another Defect Notice in accordance with clause 5.2, the Client shall have the right, at its sole discretion to either:
- (a) deal with the matter in accordance with the provisions of clause 14.9; or
 - (b) at the Supplier's sole cost, to instruct a third party to cure the defect(s) set out in the relevant Defect Notice.

6. Fees, Expenses and Payment

- 6.1 The Supplier shall submit an invoice (quoting the purchase order number as provided by the Client, if applicable) to the Client upon acceptance of the Deliverables in accordance with the provisions of clause 5 or completion of a Service in accordance with the provisions of the relevant Statement of Work (including the meeting of any specified Milestone, where applicable).
- 6.2 The payment terms in respect of invoices submitted in accordance with this clause 6 shall be net 30 days from the date of the relevant invoice and the amounts payable shall be exclusive of VAT. If VAT is payable it shall be separately identified on the invoice and shall be payable by the relevant Party subject to receipt of a valid VAT invoice from the other Party.
- 6.3 The Client shall, within 3 Business Days of receipt, inform the Supplier in writing if the Client, acting reasonably, has a query in respect of an invoice and wishes to withhold payment of it, or a part of it. In the absence of such notice the invoice shall be deemed to have been accepted.
- 6.4 Any query submitted pursuant to clause 6.3 shall be discussed between the Parties' representatives for a period of 3 Business Days after the invoice issue date. If the query is resolved within such period, the amount in question shall still be paid within the terms of clause 6.2 and if it is not resolved in such period, it shall be dealt with in accordance with the provisions of clause 14.9.
- 6.5 Unless expressly set out in the Proposal, Fees are exclusive of expenses, which shall be agreed in writing by the Parties prior to the Supplier incurring them.
- 6.6 The Supplier will use all reasonable endeavours to meet the Client's timeframes as agreed by the parties in the Proposal. If the Supplier is unable to progress as timetabled for reasons of the Client's making, additional charges may accrue to ensure the Statement of Work can progress as close to the timetable upon Client resolution of the issues.

7. Confidentiality

- 7.1 Each Party will treat as confidential all Confidential Information obtained from the other under this Agreement. The Parties agree that they will not without the prior written consent of the other disclose Confidential Information to any person or use the same except for the purposes of complying with their respective obligations pursuant to this Agreement.
- 7.2 Clause 7.1 does not prohibit disclosure of Confidential Information to:

- (a) the receiving Party's own personnel (including employees, agents and permitted contractors) who need to know of the Confidential Information provided that such personnel are first made aware of the confidential nature of the Confidential Information and the receiving Party's obligations in relation to it and themselves agree in writing to treat the Confidential Information confidentially; or
- (b) the receiving Party's auditors, professional advisers, any person or organisation having a statutory or regulatory right to request and receive that information, including without limitation a relevant tax authority.

7.3 Clause 7.1 does not apply to information which the receiving Party can show by reference to documentary or other evidence:

- (a) was rightfully in its possession before the start of discussions between the Parties relating to this Agreement; or
- (b) is already public knowledge or becomes so at a future date (save for as a result of breach of clause 7.1); or
- (c) is received from a third party who is not under an obligation of confidentiality in relation to the information; or
- (d) is developed independently without access to, or use of or knowledge of, the Confidential Information.

7.4 The obligations of confidentiality under this clause 7 shall survive the termination of this Agreement until such time as the Confidential Information enters the public domain other than through the fault of the recipient Party.

8. Representations and Warranties

8.1 Each of the Parties hereby represents, warrants and undertakes to each other that:

- (a) it has the power, has taken all necessary action to allow it, and has all governmental and regulatory authorisations, licenses, approvals and registrations necessary for it to enter into and perform this Agreement and to permit the payments contemplated by this Agreement;
- (b) neither the entry into or performance by it of, nor any payment contemplated by, this Agreement does or will conflict with any court order or agreement to which it is a party or with its constitutional documents; and
- (c) in fulfilling its obligations pursuant to this Agreement, it will use a degree of skill and care and diligence reasonably to be expected of a competent business in its industry.

8.2 The Supplier hereby represents, warrants and undertakes that:

- (a) it shall provide the Services and the Deliverables with reasonable care and skill and in accordance with best industry practice; and

- (b) the use by the Client or the Client's customers of the Deliverables shall not breach a third party's Intellectual Property Rights or other proprietary rights.

9. Liability

9.1 Nothing in this Agreement shall exclude or limit a Party's liability for:

- (a) fraud or fraudulent misrepresentation;
- (b) any breach of the undertakings implied by section 12 of the Sale of Goods Act 1979 or section 2 of the Supply of Goods and Services Act 1982; or
- (c) any other liability which it is not permitted to exclude or limit.

9.2 Subject to clause 9.1, each Party's liability in respect of breach of contract or breach of duty, tort or fault or negligence or otherwise whatsoever and/or howsoever arising out of or in connection with this Agreement or any Statement of Work shall be limited to amount of the Statement of Work.

9.3 Neither Party shall be liable to the other Party or be deemed to be in breach of its obligations under any provision in this Agreement, to the extent that such breach is a result of:

- (a) any delay or failure by the other Party in performing its obligations under this Agreement; or
- (b) following the other Party's reasonable instructions.

9.4 Notwithstanding any other provision in this Agreement, in no event shall either Party be liable to the other Party for:

- (a) any lost revenue, lost profits, business, opportunity or anticipated savings, loss of goodwill or injury to reputation, loss of data and/or loss of use of any data, replacement goods, loss of technology rights or services; or
- (b) incidental, punitive, indirect or consequential damages arising from or related to the performance of its obligations under this Agreement, even if advised of the possibility of such damages, whether under contract, tort (including negligence), strict liability or otherwise.

10. Termination and Termination Consequences

10.1 Without limiting any other remedy available to it, either Party (the "Terminating Party") may terminate this Agreement or any Statement of Work with immediate effect by giving written notice to the other Party (the "Non-terminating Party") at any time:

- (a) if the Non-terminating Party is in material or persistent breach of any of the provisions of this Agreement or any Statement of Work, which, if remediable, is not remedied within 10 Business Days or such alternative period as may be agreed between the Parties, following the receipt of such written notice; or
- (b) if the Non-terminating Party is unable to pay its debts (within the meaning of section 123(1) of the Insolvency Act 1986) or an order is made or a resolution passed for its liquidation, winding-up or dissolution (otherwise than for the purpose of a solvent amalgamation or

reconstruction) or an administrative or other receiver, manager, trustee, liquidator, administrator or similar officer is appointed over it or all or any substantial part of its assets or takes formal steps towards making any kind of composition, compromise or arrangement involving it and any of its creditors, or anything analogous to the foregoing shall occur in any jurisdiction;

(c) pursuant to clause 11.3 (b).

10.2 The Client may terminate this Agreement and any Statement of Work for convenience and without cause, upon 30 Business Days' written notice to the Supplier and subject to:

- (a) full payment of all invoiced and unpaid Fees for all the services availed by the Client in accordance with the relevant Statement of Work;
- (b) full payment of all Fees in accordance with the relevant Statement of Work which are not invoiced, in respect of any work in progress, to the extent that those services shall be availed by the Client; and
- (c) full payment of all other expenses and costs incurred by the Supplier in respect of any ongoing Services, which the Supplier is still legally obliged to pay. These expenses and cost will have previously been agreed in advance by the Client.

11. Force Majeure

11.1 Neither Party shall be liable for any delay in performing its obligations under this Agreement to the extent that such is directly caused by an Event of Force Majeure provided that:

- (a) any delay by a sub-contractor or supplier of the Party who is delayed will not relieve that Party from liability for delay except where the delay is beyond the reasonable control of the sub-contractor or supplier concerned; and
- (b) strikes or industrial action on behalf of the delayed Party's employees or its appointed sub-contractors will not relieve that Party from liability for delay.

11.2 Subject to the delayed Party:

- (a) immediately telling the other Party in writing of the reasons for the delay and the likely duration of the delay; and
- (b) using reasonable endeavours to perform its obligations under this Agreement, the performance of the delayed Party's obligations will be suspended during the period that such circumstances described in clause 11.1 persist and that Party will be granted an extension of time for performance equal to the period of the delay.

11.3 Save where the delay is caused by the act or failure to act of the other Party (in which event the rights, remedies and liabilities of the Parties will be those conferred by the other terms of this Agreement and by law):

- (a) any costs arising from that delay will be borne by the Party incurring the same; and

- (b) either Party may, if that delay continues for more than five weeks, terminate this Agreement immediately on giving written notice to the other.

11.4 During the term of the Agreement, a Party may be fully or partially released from liability for non-performance of the Agreement due to mandatory and unforeseeable actions (acts) of State authorities arising due to a situation with coronavirus (COVID-19) or its variants, which renders fulfilling the obligations impossible and which the Party was unable to contest.

12. Assignment and Subcontracting

12.1 This Agreement may not be assigned by either Party without the other Party's prior written consent.

12.2 Without prejudice to the provisions of clause 12.1:

- (a) the Supplier may, with the prior written consent of the Client at any time sub-contract the provision of the Services, including without limitation to any company within the Supplier's Group. The Supplier shall be liable to the Client for the acts and omissions of all sub-contractors appointed by the Supplier in relation to the Services; and
- (b) each Party may at any time assign this Agreement and any Statement of Work to any other company within its Group, subject to prior notification to the other Party.

13. Non-Solicitation

13.1 The Parties understand that both Parties' Personnel are a vital and scarce business resource. During the Term of this Agreement and for one (1) year thereafter neither Party will solicit or otherwise induce each other's Personnel for hire or employment ("Solicitation") without the affected Party's express written consent. Neither Party will cooperate in any such Solicitation on behalf of any end customer and any such Solicitation during the Term of this Agreement shall be a material breach of this Agreement.

14. Miscellaneous

14.1 Any notice required to be given pursuant to this Agreement shall be in writing and sent either by hand, by prepaid recorded delivery or registered post or by prepaid first class post, confirmed by first class post, or by e-mail which has been received, as evidenced by receipt by the sender of a read receipt, to the relevant Party, and any such notice shall be deemed to have been received by the addressee at the time of delivery or in the case of prepaid first class post, two days after posting.

14.2 Any amendment or variation to this Agreement shall be made only by express written agreement between the Parties.

14.3 The failure of either Party to exercise or enforce any right conferred upon it by this Agreement shall not be deemed to be a waiver of any such right or operate so as to bar the exercise or enforcement thereof at any time(s) thereafter, as a waiver of another or constitute a continuing waiver.

14.4 Without prejudice to the rights of either Party in respect of actions relating to fraudulent misrepresentation, this Agreement and any documents referred to herein constitute the entire

understanding between the Parties with respect to the subject matter thereof and supersedes all prior agreements, negotiations and discussions between the Parties relating thereto.

- 14.5 The unenforceability of any single provision of this Agreement shall not affect any other provision hereof. Where such a provision is held to be unenforceable, the Parties shall use their best endeavours to negotiate and agree upon an enforceable provision which achieves to the greatest extent possible the economic, legal and commercial objectives of the unenforceable provision.
- 14.7 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Act 1999 to rely upon or enforce any term of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from that Act.
- 14.8 Nothing in this Agreement or any Statement of Work shall be deemed to constitute a partnership between the Parties nor, save as expressly set out herein, constitute either Party the agent of the other Party.
- 14.9 This Agreement shall be governed by and construed in accordance with English law and each Party irrevocably submits to the exclusive jurisdiction of the English courts over any claim, dispute or matter arising under or in connection with this Agreement or its enforceability.

IN WITNESS WHEREOF the duly authorised representatives of the Parties hereto have executed this Agreement as of the day first above written.

Client

Supplier

Signed _____

Signed _____

Name _____

Name _____

Title _____

Title _____

Date _____

Date _____

SCHEDULE 1 – STATEMENT OF WORK

THIS STATEMENT OF WORK (the “Statement of Work”) is made and entered into upon the [date e.g. 16th] day of [month and year];

BETWEEN:

1. [Name of the client], a company incorporated in [country] with registration number [number] and registered office [registered office address] (the Client); and
2. Hyde Park Solutions Limited, a company incorporated in Scotland, United Kingdom with registration number SC336107 and registered office at 2 Octavia Buildings, Kilmacolm, Renfrewshire, PA13 4AE (the “Supplier”).

[Note that these parties should be the same as those stated at the top of the master services agreement]

The above named shall collectively be known as “Parties”, and each a “Party”.

WHEREAS:

(A) The Parties have entered into a Master Services Agreement for the provision of certain services by the Supplier to the Client dated [date of the master services agreement] (the Agreement).

(B) The Supplier has supplied the Client with a proposal for estimated costs dated [date stated on the proposal] (the Proposal) in respect of specific Services which the Client wishes to procure from the Supplier and which the Supplier wishes to supply to the Client.

(C) The Client wishes to accept the Proposal and it further wishes to instruct the Supplier to provide the Services (and the Supplier wishes to provide the Services) on the terms and conditions of this Statement of Work and the terms and conditions of the Agreement.

IT IS HEREBY AGREED as follows:

1. Definitions and Interpretation

- 1.1 In this Statement of Work, unless expressly stated to the contrary, all defined terms shall have the meaning set out in the Agreement.
- 1.2 This Statement of Work expressly incorporates the terms of the Agreement.

2. Services

- 2.1 The Client wishes to procure the following services from the Supplier:

(a) [description of each service, separately listed as (a), (b), (c) etc]

- 2.2 The Supplier shall deliver to the Client the following Deliverables:

(a) [description of each deliverable as referenced in the Proposal, dated [date of Proposal].”
then attach and both parties should sign or initial the specification]

3. Dates

3.1. The Services to be supplied pursuant to this Statement of Work shall commence on [start date for the project to begin] (the "Project Commencement Date") and terminate automatically upon acceptance of all Deliverables by the Client in accordance with clause 5 of the Agreement.

3.2. The following Milestones shall apply in relation to the Deliverables:

- (a) [list the dates upon which each deliverable is due, separately listed as (a), (b), (c) etc, or refer to the Proposal]

4. Fees

4.1. The Fees for the Services shall be as follows:

- (a) [itemise the agreed fees in as much detail as possible, separately listed as (a), (b), (c) etc, or refer to the Proposal]

5. Applicable Law and Dispute Resolution

5.1. This Statement of Work shall be governed by and construed in accordance with English Law and each of the Parties irrevocably submits for all purposes in connection with this Statement of Work to the exclusive jurisdiction of the courts of England.

5.2. Any question or difference which may arise concerning the construction, meaning or effect of this Statement of Work or any matter arising out of or in connection with this Statement of Work shall be dealt with in accordance with the provisions of the Agreement.

IN WITNESS WHEREOF the duly authorised representatives of the Parties hereto have executed this Statement of Work as of the day first above written.

Client

Supplier

Signed _____

Signed _____

Name _____

Name _____

Title _____

Title _____

Date _____

Date _____