

DATED:

\_\_\_\_\_

and

\_\_\_\_\_

## CONSULTANCY SERVICES AGREEMENT

THIS CONSULTANCY SERVICES AGREEMENT is made on \_\_\_\_\_  
BETWEEN:

(1) \_\_\_\_\_ with Business Registration number \_\_\_\_\_  
and address \_\_\_\_\_  
(the "Company");

AND

(2) \_\_\_\_\_ with Business Registration number \_\_\_\_\_  
and address \_\_\_\_\_  
(the "Consultant").

### 1. DEFINITIONS AND INTERPRETATION

1.1 "Commencement Date" means \_\_\_\_\_.

1.2 "Competitor" means any business or entity that, while in competition with the Company or any Protected Company, (i) engages in investment, trading or other business activities which are identical or substantially similar to any of those adopted or employed directly or indirectly by the Company or any Protected Company, or (ii) owns or controls a significant interest in any business or entity that engages in investment, trading or other business activities identical or substantially similar to any of those adopted or employed directly or indirectly by the Company or any Protected Company.

1.3 "Investments" means the investments of any form in private and/or public entities and/or potential investments in target entities and/or private or listed entities made under the Company's management.

1.4 "Protected Company" means the connected or affiliated companies or entities, partnerships, trusts, or other incorporated or unincorporated associations of the Company.

1.5 Each Protected Company is a third party beneficiary of this Agreement and may enforce its rights under this Agreement.

1.6 References in this Agreement to statutes or regulations shall include any statute or regulation modifying, re-enacting, extending or made pursuant to the same or which is modified, re-enacted or extended by the same.

1.7 Headings are for ease of reference only and shall not be taken into account in the construction of this Agreement.

1.8 Words importing the singular number shall include the plural and vice versa and words importing the masculine shall include the feminine and neuter and vice versa.

## 2. CONSULTANCY SERVICES

2.1 The Consultant shall perform the services set out in Part A of Schedule 1 (the "Services") at such times and in such locations ("Service Locations") as the Company may request from time to time during the Term (as defined in Clause 12.1).

2.2 The Consultant shall be solely responsible for obtaining any and all necessary authorizations and/or permits from all relevant regulators or authorities (including but not limited to work visas or permits) required to lawfully perform the Services at the Service Locations (if any).

2.3 During the Term, the Consultant shall be permitted to represent that he is a Development Consultant of the Company and the member of senior management to whom you shall report will be \_\_\_\_\_.

2.4 The Company shall provide the Consultant with such access to and use of the premises and IT networks, hardware and other facilities of the Company as (in the Company's sole view) may be necessary to enable the Consultant to perform the Services ("Company Premises" and "Company IT Facilities" respectively), provided always that the Consultant shall at all times comply

with all lawful directions reasonably given by the Company together with:

2.4.1 any site rules when working on the Company Premises; and

2.4.2 any IT and/or security policies and when utilizing Company IT Facilities.

### 3. COMPLIANCE

3.1 At all times. during the performance of the Services, the Consultant shall act in a professional and conscientious manner and shall be punctual, sober and appropriately attired.

3.2 Any knowledge that the Consultant may acquire concerning such Investments of the Company may constitute price-sensitive information, and dealing in the financial instruments of such Investments based on price-sensitive information could have very serious negative implications for the Company. Accordingly, the Consultant undertakes to observe and comply with any prohibitions, restrictions, and procedures that the Company may adopt from time to time (if any) in relation to dealing in Investments. Any non-compliance with or breach of any such prohibitions, restrictions and procedures shall constitute a material breach of this Agreement for the purposes of Clause 13.2.2. The Consultant agrees not to accept or receive any gift or other benefit from any investor, agent, consultant, professional adviser, counterparty or person/entity connected with an Investment without the prior written approval of the C.E.O. or Head of Trading of the Company.

### 4. REPRESENTATIONS AND WARRANTIES

4.1 The Consultant represents, warrants and undertakes to the Company that:

4.1.1 the Consultant will perform the Services in accordance with the highest industry standards and in any event with no less than reasonable care and skill;

4.1.2 the Consultant possesses, and throughout the Term shall maintain, all registrations or licenses from relevant regulators in applicable jurisdictions (if any) that may be required to perform the Services.

## 5. SERVICE AND CONTINGENT FEES

5.1 In consideration of the provision of the Services, the Company shall pay (or cause an affiliated company to pay) the Consultant the service fees and benefits set out in Part C of Schedule 1 (the "Service Fees").

5.2 During each Calendar Year the Consultant shall be entitled to 20 non-working days and shall observe \_\_\_\_\_ public holidays (pro rata for partial months).

## 6. REIMBURSEMENT OF EXPENSES

6.1 Subject to Clauses 6.2 and 7.1, the Company will reimburse the Consultant for all reasonable out-of-pocket travel and other business-related expenses properly incurred by the Consultant in the performance of the Services and pre-approved by the Company ("Reimbursable Expenses").

6.2 The Company shall have no obligation to reimburse any expense (or series of connected expenses) unless such expense has been approved in writing by the Company before it is incurred.

## 7. INVOICING AND PAYMENT

7.1 Unless otherwise agreed by the parties, the Consultant shall issue the Company with a written invoice for the Service Fees and Reimbursable Expenses upon the end of each calendar month (or partial calendar month) during the Term. All claims for Reimbursable Expenses must be supported by appropriate receipts and such supporting evidence as the Company from time to time may reasonably require.

7.2 Unless otherwise agreed by the parties, the Company shall pay each correct and properly rendered invoice within 20 days of receipt. In the event of a bona fide dispute, the Company may withhold the disputed portion of any invoiced amount pending resolution of the dispute by parties in accordance with Clause 19.

7.3 Subject to applicable law, the Company may set off from any invoiced amount any sums due from the Consultant to the Company.

## 8. TAX

8.1 If required by applicable law to deduct or withhold any taxes from any sum payable to the Consultant hereunder ("Relevant Withholding"), the Company may make the payment due hereunder less the Relevant Withholding, and the Company shall notify the Consultant of the Relevant Withholding. In such circumstances, the Company shall remit the Relevant Withholding to the appropriate taxing authorities and furnish to the Consultant official tax certificates or receipts (if available) as evidence of such tax payments.

8.2 The Consultant shall be solely responsible for making its own tax filings in respect of the Service Fees in all relevant jurisdictions.

## 9. CONFIDENTIALITY

9.1 The Consultant undertakes not to: (i) use for any purpose; or (ii) to disclose to any person, company, business entity or other organization whatsoever otherwise than in the proper performance of the Services, trade secrets or information (howsoever stored or communicated) of a confidential nature concerning the business, trade secrets, Investments, investors or prospective investors of the Company and each Protected Company, including, but not limited to:

9.1.1 any information containing the business, development, affairs, future plans, investment strategies, connections, operations, accounts, finances, organizations, processes, policies or practices, dealings, trading, or know-how relating to or belonging to the Company or any of its investors and/or Investments;

9.1.2 details of the Company's and/or any of its investors' and/or Investments' financial projections or projects, prices or pricing strategy, advertising, investment, marketing or developing plans, product development plans or strategies, quantitative analytics and models used to evaluate financial instruments, proprietary software, fee levels, remuneration structures, market share and pricing statistics, marketing surveys and research report and their interpretation;

9.1.3 details of relationships or arrangements with, or knowledge of sensitive information concerning, the Company or actual or potential investors and/or Investments;

9.1.4 information of a personal or otherwise confidential nature (including, but not limited to, remuneration, bonus or discretionary payments) relating to employees, directors or officers of and/or consultants to the Company; and

9.1.5 any document marked "confidential" of information which has been supplied in confidence or which the Consultant has been informed is confidential or which the Consultant might reasonably be aware is confidential, or any information that has been given to the Company in confidence by investors, counterparties or other persons

(all of the foregoing collectively, the "Confidential Information").

Notwithstanding the foregoing, Confidential Information shall not include any information which (i) is or becomes generally available to the public other than as a result of a disclosure by the Consultant, (ii) is or becomes known or available to the Consultant on a non-confidential basis from a source which the Consultant has no reason to disbelieve that it is entitled to disclose to the Consultant on such basis, or (iii) is independently developed by the Consultant without the use of any Confidential Information.

9.2 The Consultant shall use its reasonable endeavors to prevent unauthorized publication or disclosure to any third party (except in the case of complying with applicable laws or legal processes or seeking legal advice) of any Confidential Information as defined in Clause 9.1 (save as may be required by law or a duly authorized regulatory body). Should it be necessary for the Consultant to disclose any Confidential Information in order to comply with applicable law or legal process (including, without limitation, the disclosure requirements of any securities exchange), the Consultant will, if and to the extent permissible by the relevant law, promptly provide the Company with written notice of such requirements(s) so that the Company may seek a protective order or other appropriate remedy.

9.3 The provisions in this Clause 9 shall continue to apply after the termination of this Agreement, howsoever arising, without any time limit but shall cease to apply to any information or knowledge which may at any time come into the public domain other than through unauthorized disclosure by the Consultant. Further, the Consultant agrees that after the termination of this Agreement, it shall not disclose any Confidential Information to a Competitor or otherwise share any Confidential Information with a Competitor which would enable a Competitor to obtain an economic benefit that such Competitor would not have obtained without such Confidential Information.

9.4 Notwithstanding the foregoing, the provisions in this Clause 9 shall not apply to information received by the Consultant on projects or transactions in respect of which there is a conflict of interest (in which case the provisions of Clause 16 shall apply).

## 10. INTELLECTUAL PROPERTY

10.1 All Intellectual Property Rights (as defined below) in and to all Works (as defined below) made, created, developed, written, reduced to practice, produced or conceived by the Consultant in the performance of the Services (or otherwise using the Company's resources, equipment, supplies, facilities or Confidential Information) ("Commissioned IP") shall, upon creation: (i) vest in the Company absolutely, and the Consultant hereby assigns and agrees to assign all of its right, title and interest such Commissioned IP to the Company at no additional cost; and (ii) be deemed to be Confidential Information.

10.2 To the extent that the Consultant does not, for any reason, have the necessary legal standing to assign any right, title or interest in the Commissioned IP to the Company, it shall promptly assign all such right, title and/or interest to such other party as the Company may designate in its absolute discretion.

10.3 For the purposes of this Clause 10:

10.3.1 "Intellectual Property Rights" means all copyright, patents, trademarks, service marks, layout design rights, registered design, design rights, database rights, trade

or business names, rights protecting trade secrets and Confidential Information, rights protecting goodwill and reputation, and all other similar or corresponding proprietary rights and all applications for the same, whether registered or not, and all benefits, privileges, rights to sue, recover damages and obtain relief for any past, current or future infringement, misappropriation or violation of any of the foregoing rights.

10.3.2 "Works" mean inventions, discoveries, ideas, processes, methods, works of authorship, developments, concepts, documents, articles, spreadsheets, investment models, reports and/or any other materials, whether or not patentable, copyrightable or subject to other forms of protection.

10.4 The Consultant shall promptly do such further acts, execute such instruments and make such filings as may be desirable or as reasonably requested by the Company to give effect to this Clause 10 or otherwise enable any member of the Company to obtain protection for or to exploit any Intellectual Property Rights in the Works.

## 11. DATA PROTECTION

11.1 By signing this Agreement, the Consultant hereby gives its consent to the Company processing the Consultant's personal data in order to properly fulfill its obligations under this Agreement, to administer the relationship (including, but not limited to, handling invoicing and the payment of the Service Fee) and as otherwise required by law in relation to the subject matter of this Agreement.

11.2 Without prejudice to Clause 11.1 in the event that the Company or any Protected Company needs to process any "sensitive personal data" in relation to the Consultant for its legitimate business needs, the Consultant undertakes to sign on request such express consent as may be required to enable it to do so.

## 12. TERM

12.1 This Agreement is effective from the Commencement Date and shall remain in force until it is terminated as provided herein. (the "Term").



## 13. TERMINATION

13.1 Either party may terminate this Agreement at any time without cause by giving 30 days written notice (the "Notice Period") to the other party.

13.2 Either party may terminate this Agreement with immediate effect by written notice to the other party in the event that the other party:

13.2.1 is adjudged bankrupt, or undergoes involuntary insolvency proceedings, is unable to pay its debts as they fall due or has a receiver appointed over all or any part of its assets; or

13.2.2 commits a material breach of this Agreement (provided that, for a breach which is capable of rectification, the first party shall give the breaching party 30 days notice to rectify the breach and may only terminate if the breach has not been rectified within that period).

13.3 The Company reserves the right to terminate your engagement without notice and without compensation or payment in lieu of notice in certain circumstances, including, but not limited to, the following:

13.3.1 you are guilty of dishonesty, or other gross misconduct (including, but not limited to, knowing material theft of the knowing embezzlement of fraud) by you or your involvement, either alone or in concert with others, in any scheme or conspiracy or any criminal act or offense;

13.3.2 you wilfully disobey a lawful and reasonable order of the Company, act in serious, wilful or persistent breach of your responsibilities or are guilty of continuing unsatisfactory conduct or performance of your duties after having received written warning from the Company relating to the same;

13.3.3 conduct yourself in a manner which is likely or could reasonably be considered to bring you or the Company

into disrepute or be prejudicial to the Company's interests;

13.3.4 you have made a false statement or representation to the Company for the purposes of your application for employment;

13.3.5 you are habitually neglectful of your duties or habitually late or absent without permission or reasonable explanation or overstay leave without permission; or

13.3.6 you have other employment which has not been disclosed to the Company.

#### 14. EFFECT OF TERMINATION

14.1 The Consultant undertakes that it shall not, during any period in which a termination notice has been given but not yet taken effect, contact, or attempt to contact any investor, agent, consultant, professional adviser, counterparty or Investments of the Company or any Protected Company (except with the prior written permission of a Managing Partner or Compliance Officer of the Company).

14.2 On the termination of this Agreement, the Consultant will immediately return to the Company all deliverable Confidential Information, documents, reports, notes, correspondence, computer software and data, models and other documents and any copies thereof and any other property belonging to the Company (including but not limited to keys, credit cards and passes) in the Consultant's possession, power or control. The Consultant shall, if so required by the Company, confirm in writing compliance its obligations under this Clause 14.2.

14.3 The termination of this Agreement shall not affect the accrued rights or liabilities of the parties hereunder and Clauses 1, 3.2, 7.3, 8, 9, 10, 11, and 14 to 19 (inclusive) shall survive in full force and effect without limit in time (save as expressly provided).

#### 15. RESTRICTIONS

15.1 The Consultant hereby covenants with the Company (for itself and as trustee and agent for each Protected Company)

that the Consultant shall not without the prior written consent of the Company (such consent not to be unreasonably withheld):

15.1.1 during the Term and for a period of 12 months after the termination of this Agreement, solicit or entice or otherwise endeavor to solicit or entice away from the Company any director full-time employee, or contractor of any entity of the Company;

15.1.2 during the Term and for a period of 3 months after the termination of this Agreement, canvass, solicit or accept business from any investor or Investment of the Company or transact, deal or carry on business with any investor, Investment or counterparty of the Company;

15.1.3 during the Term, be employed, engaged, interested, involved or concerned with any Competitor in any Service Location including, for the avoidance of doubt, acting as a director, advisor or consultant of such Competitor;

15.1.4 if termination of this Agreement is initiated by the Consultant or through exercise of the Company's right defined in Clause 13.3, for a period of 6 months after the termination of this Agreement, be employed, engaged, interested, involved or concerned with any Competitor in any Service Location including, for the avoidance of doubt, acting as a director, advisor or consultant of such Competitor;

or

15.1.5 at any time after the termination of this Agreement, continue to represent itself as being connected with the Company in any capacity.

15.2 The Consultant agrees that it shall not, at any time, in any communications with the press, other media, any investor, Investment or counterparty of the Company, criticize, ridicule or make any statement which disparages or is derogatory of the Company or any of their respective directors, shareholders, principals, consultants, agents, partners or employees.

15.3 The restrictions imposed on the Consultant by this Clause 15 apply whether the Consultant is acting directly or indirectly and on its own behalf or on behalf of, in conjunction with, any firm, company or person.

15.4 Each of the restrictions in this Clause 15 is intended to be separate and severable. If any one or more of the restrictions shall be judged to be void as going beyond what is reasonable in all the circumstances for the protection of the interests of the Company but would be valid if words were deleted, such restriction shall be deemed to apply with such modifications as may be necessary to make it valid or effective and any such modifications shall not affect the validity of any other restriction contained in this Agreement.

## 16. CONFLICTS OF INTEREST

16.1 The Company and the Consultant agree that in the event of a conflict of interest in the course of the Consultant's provision of the Services, the Consultant would inform the Company of such conflict where possible and the parties shall seek to agree on how to proceed. In the absence of agreement, the Consultant would withdraw himself from providing the Services for the relevant project or transaction which is the subject of the conflict of interest. Where the Consultant is restricted or prohibited from informing the Company of details of the relevant conflict of interest (e.g. where the Consultant has obligations under a confidentiality agreement), the Consultant would also withdraw himself from providing the Services for the relevant project or transaction, and promptly inform the Company of such withdrawal.

16.2 If and only to the extent the provisions of Clause 16 conflict with the Consultant's obligations under Clauses 9 and 15, the withdrawal process detailed in Clause 16.1 shall prevail. The parties acknowledge that damages are difficult to quantify and agree to a liquidated damages limit of 2 times the relevant consulting fee (prorated as pertinent).

## 17. NOTICES

17.1 Any notice or other communication required or permitted to be given or made under this Agreement shall be in writing and may be delivered to the relevant party personally or sent by trackable courier to the address of that party specified in this Agreement or to such other address as may be notified from time to time for this purpose by that party. Service at the last notified address shall be effective for the purposes of this Agreement notwithstanding the fact that either party may

subsequently have changed its address without having notified the other party under the provisions of this Clause 17.

17.2 Unless the contrary shall be proved each such notice or communication shall be deemed to have been received, if by courier or by personal delivery, when delivered.

## 18. MISCELLANEOUS

### 18.1 Relationship of the Parties

The relationship of the parties established by this Agreement is that of independent contractors. The parties do not intend to create an employment relationship hereunder. Nothing herein shall constitute any party the agent of any other party, or otherwise grant any party the authority to bind any other party to any obligation, or constitute the parties as partners or joint venturers and no party shall hold itself out as being an agent, having such authority, or being a partner or joint venturer of any other party.

### 18.2 Force Majeure

No party will incur any liability to any other party on account of any loss or damage resulting from any delay or failure to perform all or any part of this Agreement if such delay or failure is caused, in whole or in part, by events, occurrences, or causes beyond the control and without negligence of the parties. Such events, occurrences, or causes include, without limitation, acts of God, strikes, lockouts, riots, acts of war, earthquake, fire, and explosions.

### 18.3 Waiver

No failure or delay by the Company in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise by the Company of any right, power or privilege preclude any further exercise of any other right, power or privilege.

### 18.4 Assignment

The Consultant shall not assign this Agreement or any obligations hereunder to any third party without the consent of

the Company. The Company shall have the right to assign or transfer this Agreement to an affiliate thereof.

18.5 Entire Agreement

This Agreement contains the entire understanding and agreement between the parties concerning the subject matter hereof and supersedes all prior agreements, understandings, discussions, negotiations and undertakings, whether written or oral.

19. CHOICE OF LAW AND DISPUTE RESOLUTION

19.1 This Agreement shall be governed by and construed in accordance with the laws of \_\_\_\_\_ ("\_\_\_\_\_") and the parties hereby submit to the non-exclusive jurisdiction of the courts of \_\_\_\_\_ in connection with any dispute arising from this Agreement or the subject matter hereof.

Executed as an Agreement:

For and on behalf of \_\_\_\_\_

Signed: \_\_\_\_\_

Name: Michael Basaman

Date: \_\_\_\_\_

For and on behalf of \_\_\_\_\_

Signed: \_\_\_\_\_

Name: \_\_\_\_\_

Date: \_\_\_\_\_