

GENERAL TERMS AND CONDITIONS



Lykos Risk Solution general terms and conditions are detailed below. Variations on these terms can usually be offered in order to meet specific client requirements. In particular, fixed fees and/or daily consultancy rates for assignments can be negotiated.

1. Contract Establishment

These Terms and Conditions of Business shall form part of the contract between "the Client" and Lykos Risk Solutions "the Company" for the supply of professional services set out in the proposal, "the Assignment" dated, unless otherwise agreed in writing by Lykos Risk Solutions.

2. Fees

- a) Fees will be charged on the basis set out in the letter of engagement. Fees will normally be charged separately for each category of work. Full payment is normally requested upfront for new clients. VAT, where applicable, will be added to the invoice at the appropriate rate.
- b) Fees are normally charged at mutually agreed daily rates, or part day thereof. Fees are charged for all time spent on the Client's affairs whether attending the Client's premises or elsewhere, including travel time. Travel expenses within the London area are not charged to the Client. Alternatively, where stated in the letter of engagement and agreed in writing with the client, an assignment can be undertaken on a fixed fee basis with the company providing a set number of hours or days of consultancy time.
- c) Where the allocated time for the Assignment is exceeded, additional hours or days will be charged at mutually agreed daily or hourly rates as defined in the letter of engagement or agreed in writing with the client prior to commencement of the assignment.
- d) Lykos Risk Solutions reviews fees periodically. The fee rates used in the letter of engagement are Lykos Risk Solutions current rates. Our fee basis is always mutually agreed with the client prior to commencement. Any future rate adjustments will be notified to the Client at least one month in advance before applying the new rates.

3. Expenses

- a) We ask the Client to reimburse Lykos Risk Solutions for all reasonable out of pocket expenses that may be incurred at the Client's request in connection with the Assignment including (where appropriate) travel and overnight subsistence and the cost of providing specialist equipment, goods and materials. Wherever possible such expenses will be agreed upfront with the client.
- b) If during the course of the Assignment a need for ancillary specialist services not specified in the letter of engagement is identified, Lykos Risk Solutions will obtain agreement from the Client for their use before any expenditure is incurred.

4. Invoicing and Payment

- a) Invoices for fees prepared in accordance with paragraph 2.a) above and for expenses are payable in full within thirty calendar days of the date of the invoice. Any queries concerning an invoice should be raised with Lykos Risk Solutions within fifteen calendar days of the invoice date. Wherever possible payment should be made by BACS transfer - with bank details being made available upon request.
- b) In the event that invoices are not settled in full in accordance with these Terms, Lykos Risk Solutions reserves the statutory right to charge interest under the Late Payment of Commercial Debts (Interest) Act 1998 and the guidelines published by The Better Payment Practice Group.

5. Information Disclosure

- a) We request that the Client disclose to Lykos Risk Solutions all information which is necessary for the satisfactory running and completion of the Assignment or which, in the reasonable opinion of Lykos Risk Solutions, is relevant to the Contract.
- b) The Client represents that, to the best of their ability and in good faith, all information disclosed to Lykos Risk Solutions is accurate and that any written materials supplied may be used as part of the Assignment without breach of any third party copyright or registered trademarks.
- c) The Client shall notify Lykos Risk Solutions straight away upon becoming aware of any matters, facts or circumstances directly or indirectly affecting the Assignment which appear inconsistent in any material respect alongside information already provided, such that the information previously supplied becomes misleading or inaccurate.

6. Confidentiality

Information concerning the Client and the Client's business will not be disclosed by Lykos Risk Solutions to any third party without the Client's written consent, unless otherwise required by law, a Court of competent jurisdiction or by governmental or regulatory authority.

7. Ownership

The Client shall own the deliverables of the Assignment, which shall not include any proprietary products or methods which Lykos Risk Solutions may use in the course of the Assignment. Lykos Risk Solutions may retain copies for quality assurance purposes. Subject to Lykos Risk Solutions obligations of confidentiality, both parties to the Contract shall be free to apply the concepts, techniques, know-how used and developed on the Assignment. As freelance training consultants, Lykos Risk Solutions shall continue to be at liberty to perform similar services for other clients using the Company's general knowledge, skills, experience and personnel.

8. Liability

a) Lykos Risk Solutions undertakes to exercise due care in the performance of the Assignment in accordance with applicable professional standards. The Company's objective is to provide a high quality professional service that fully meets the Client's expectations and requirements.

b) Lykos Risk Solutions holds a current Certificate of Professional Liability Insurance to cover any civil liabilities arising from our professional activities.

9. Suspension and Termination

a) The Client may, at any time, terminate the Assignment by giving Lykos Risk Solutions seven calendar days written notice of the intention to do so - subject to the conditions detailed in clause 9.d).

b) Lykos Risk Solutions may suspend the Assignment if, in the reasonable opinion of the company, material circumstances adversely affect the performance of the company's obligations under the Contract, or where Lykos Risk Solutions reasonably determines that there has been a material non-disclosure of information by the Client or material changes in circumstances which significantly alter the scope and/or nature of the Assignment.

c) Lykos Risk Solutions may, by giving notice in writing to the Client, terminate the Assignment forthwith if:

i) The period of suspension as described in clause 9.b) exceeds fifteen calendar days; or

ii) The Client commits a breach of the Contract and fails to remedy such a breach within seven days of being notified in writing by Lykos Risk Solutions; or

iii) The Client compounds with or negotiates for any composition or compromise with its creditors or is unable to pay its debts within the meaning of Section 123 of the Insolvency Act 1986.

d) If the Contract is terminated:

i) Each party to the Contract shall return to the other party, all property belonging to the other party in its possession at the time of termination; and

ii) The Client shall pay forthwith, on demand by Lykos Risk Solutions, all fees and expenses in respect of all professional services performed by the company under the Contract up to the date of termination together with all reasonable costs and expenses incurred by the company in connection with and in consequence of the termination of the Contract.

10. Force majeure

a) Force Majeure Event means an event beyond the reasonable control of Lykos Risk Solutions including but not limited to strikes, lock-outs or other industrial disputes, failure of a utility service or transport network, act of God, riot, civil commotion, malicious damage, compliance with any law or governmental order, rule, regulation or direction, accident, breakdown of plant or machinery, fire, flood, storm or default of suppliers or subcontractors.

b) Lykos Risk Solutions shall not be liable to the Client as a result of any delay or failure to perform its obligations under this Contract as a result of a Force Majeure Event.

(c) If the Force Majeure Event prevents Lykos Risk Solutions from providing any of the Services for more than 4 weeks, Lykos Risk Solutions shall, without limiting its other rights and remedies, have the right to terminate this Contract immediately by giving written notice to the Client.

11. Incorporation of these terms and conditions

The Client and Lykos Risk Solutions acknowledge that these terms and conditions are incorporated into any arrangements made between Lykos Risk Solutions and a Client and that Lykos Risk Solutions services are supplied to the Client in reliance upon such acknowledgement by the Client.

12. Governing law and jurisdiction

The agreement and dispute, proceeding, or claim of whatever nature arising out of or in any way relating to the agreement or its formation shall be governed by construed in accordance with English law.