

THIS PARTNERSHIP AGREEMENT

BACKGROUND

The Parties are entering this Partnership Agreement (“PA”) on the terms and conditions set out below with a particular view of helping to establish more collaboration work for end customers offering each other’s Services and Products (as defined below).

AGREED TERMS

1. Interpretation

1.1 The definitions and rules of interpretation in this Clause apply in this PA.

Back to Back Agreement: an agreement between the Parties which will be entered into when a contract with the Customer is established, the terms of which are set out here.

Business Day: means any day except Saturday, Sunday or any day on which banks are required or authorised by English law to be closed for business in England.

Change Request: means any request to alter the Services pursuant to this PA.

Confidential Information: means all information of a confidential nature disclosed (whether in writing, verbally or by any other means and whether directly or indirectly) by one Party to another Party including, without limitation, any information relating to products, operations, processes, plans or intentions, client information, product information, Intellectual Property Rights, market opportunities and business affairs or those of the Customer and their clients or other contacts (and for the purposes of this definition, “confidential nature” shall refer to information which is identified as confidential at the time of disclosure or would be considered to be confidential by a reasonable person based upon the nature of the information and the circumstances of disclosure).

Core: Core Technology Systems (UK) Ltd incorporated and registered in England and Wales with company number 2502866 whose registered office is at 9th Floor, 9 Appold Street, London, EC2A 2AP.

Customer: means the customer requesting the Services of either Party.

Deliverable: means the tangible work product resulting from the performance of the Services as set out in the Statement of Work.

Effective Date: means the date on which the PA is executed by the Parties.

Intellectual Property Rights or IPR: means all copyright, database rights, topography rights, design rights, registered designs, trademarks, patents, domain names and any other intellectual property rights of a similar nature (whether or not registered) subsisting anywhere in the world now or in the future.

Introduction: means the passing to one Party (the “Receiving Party”) information which identifies the other Party’s Customer (the “Informing Party”) which leads to an engagement of that

Customer by the Receiving Party and 'Introduces' and 'Introduced' shall be construed accordingly.

Master Services Agreement: the master services agreement as set out at <https://www.core.co.uk/master-services-agreement> as may be varied by Core from time to time.

Net Invoicing: means the invoice made to the Customer less any credit notes, expenses and applicable VAT.

Party: each a part and together the parties.

Partner: the name of the partner as set out in the applicable order form or Statement of Work.

Products: means the software products written and owned by a Party.

Project: means any project involving the provision of Services to a Customer.

Representative: means the person nominated by each Party in accordance with this PA.

Relevant Terms: means either the Master Services Agreement or the Back to Back Agreement as determined more fully under Clause 2 of this PA.

Services: means the services, Products or software to be provided by the relevant Party or Parties hereunder which may be modified, added to or replaced in accordance with this PA and as more fully set out in the relevant Statement of Work.

Site: means any property owned, leased, licensed or occupied by the Parties or the Customer as may be agreed by the Parties as being the locations to or at which any Services are to be provided.

Statement of Work: means an executed statement of work and any agreed target cost that describes the relevant Services to be performed by Core and/or the Partner from time to time. The Statement of Work will set forth all necessary details, including payment terms, associated with each Deliverable to be supplied and shall incorporate either the Master Services Agreement or the Back to Back Agreement as determined in Clause 2 of this PA.

- 1.2 A reference to a statute or statutory provision is a reference to it as amended or re-enacted. A reference to a statute or statutory provision includes all subordinate legislation made under that statute or statutory provision.
- 1.3 Any words following the terms **including, include, in particular, for example** or any similar expression, shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.
- 1.4 A reference to **writing** or **written** includes email.
- 1.5 Unless the context otherwise requires, words in the singular shall include the plural and in the plural shall include the singular.
- 1.6 Unless the context otherwise requires, a reference to one gender shall include a reference to the other genders.
- 1.7 A **person** includes a natural person, corporate or unincorporated body (whether or not having separate legal personality).
- 1.8 In the event of any conflict or inconsistency between the Clauses and the Statement of Work or order form (including any changes to the Statement of Work or Order Form),

the following order of precedence shall apply (in decreasing order) to the extent of such conflict or inconsistency:

- (i) the Statement of Work or order form (as applicable);
- (ii) the Clauses.

2. PROVISION OF SERVICES

2.1 The relationship of the Parties will be determined in advance of commencement of any Services. It is envisaged that there will be **four options**:

- (a) **Option One:** The Partner and Core shall jointly be responsible for lead generation and participating in agreed joint marketing campaigns, press releases, events, assisting each other during the sales cycle, attending meetings, helping with proposals and presentations, negotiations and closing any deals (the "**Campaign**").
 - (i) In the event one Party should win (the "**Winning Party**") the Campaign and the other should lose ("**Losing Party**"), the Winning Party will, where applicable and relevant, use the services of the Losing Party for the duration of the Campaign and subcontract to the Losing Party in accordance with Clauses 2.1 (c) or Clause 2.1 (d) as applicable unless the Customer specifically requests for a third party in place of the Losing Party.
 - (ii) The Winning Party may use a third party to replace the Losing Party in the event that it has reasonable justification. In such event, the Winning Party must give prompt written notice to such effect to the Losing Party.
- (b) **Option Two:** The Partner and Core will be responsible for identifying needs and business opportunities for the other's Products and Services from their existing Customer base and for Introducing (the "**Introducing Party**") the other Party (the "**Receiving Party**") to the Introducing Party's Customers. In the event such Introductions are fruitful and result in an executed Statement of Work for the Receiving Party, the Introducing Party shall charge the Receiving Party ten percent (10%) of the Net Invoicing unless otherwise agreed on the order form or Statement of Work ("**Commission**") paid by that Customer to the Receiving Party for the entire period unless otherwise agreed between the Parties. This will be invoiced following funds receipt from the Customer and payable in accordance with Clause 6.1.
- (c) **Option Three:** The Partner shall have a direct commercial relationship with the Customer and shall be the primary contractor and will hold the contractual relationship with the Customer and shall be responsible for executing all Customer contracts and invoicing for work completed. The relationship between the Partner and Core will be that of independent contractor and the Partner agrees to the terms and conditions of the Master

Services Agreement and that the Master Services Agreement shall be incorporated into each Statement of Work entered into between the Parties under this relationship. Wherever there is a reference to 'the Customer' in the Master Services Agreement, a term referring to the Partner shall be substituted.

- (i) The Partner project manager will be the primary point of all communication to the Customer regarding the Services.
 - (ii) All requests for additional work made by the Customer direct to Core will be referred directly to the Partner project manager.
 - (iii) Core will communicate directly with the Customer for day to day delivery purposes only. Core will use commercially reasonable endeavours to provide copies of all correspondence to the Partner project manager and will communicate any relevant information arising from communications with the Customer.
 - (iv) The Partner shall purchase Services from Core according to the type of resource required and for the defined length of time at the day rates defined in the Statement of Work.
 - (v) Core shall manage and endeavour to complete the Deliverables in accordance with the Master Services Agreement and Statement of Work and shall provide the Services with all due care, skill and ability.
 - (vi) Core shall provide reasonable notice to the Partner of any change in its senior personnel engaged as part of the Services. Where relevant, Core shall replace any senior personnel who are removed with another appropriately skilled person. Notwithstanding the foregoing, Core shall at all times be responsible for and liable in respect of the performance of all obligations under any Statement of Work whether such obligations are performed by Core itself or any sub-contractor engaged by Core.
 - (vii) The Partner undertakes to pay the fees for the Services that may be provided to the Partner by Core. It is understood and agreed that the Partner may charge a premium above these rates to their Customer at their discretion.
- (d) **Option Four:** Core has a direct commercial relationship with the Customer, shall be the primary contractor, will hold the contractual relationship with the Customer and shall be responsible for executing all Customer contracts and invoicing for work completed. The relationship between Core and the Partner shall be that of independent contractor and the Parties agree to the terms and conditions of the Back to Back Agreement and that such terms shall form

part of each Statement of Work entered into between the Parties under this relationship.

- (i) Core's project manager will be the primary point of all communication to the Customer regarding the Services.
- (ii) All requests for additional work made by the Customer direct to Partner will be referred directly to Core's project manager.
- (iii) The Partner will communicate directly with the Customer for day to day delivery purposes only. The Partner will use commercially reasonable endeavours to provide copies of all correspondence to Core's project manager and will communicate any relevant information arising from communications with the Customer.
- (iv) Core shall purchase Services from the Partner according to the type of resource required and for the defined length of time at the day rates defined in the Statement of Work.
- (v) The Partner shall manage and endeavour to complete the Deliverables in accordance with the relevant Back to Back Agreement and Statement of Work and shall provide the Services with all due care, skill and ability. The Partner will use its commercially reasonable endeavours to ensure that it uses resources which have the necessary skills and experience to perform the Services to the standard required by Core. The Partner agrees to take such steps as may be required to fulfil its obligations under this PA and the Back to Back Agreement and will notify Core immediately if the Partner is unable to comply with any of the terms of this PA and Back to Back Agreement.
- (vi) The Partner shall provide reasonable notice to Core of any change in its senior personnel engaged as part of the Services. Where relevant, the Partner shall replace any senior personnel who are removed with another appropriately skilled person. Notwithstanding the foregoing, the Partner shall at all times be responsible for and liable in respect of the performance of all obligations under any Statement of Work whether such obligations are performed by the Partner itself or any sub-contractor engaged by the Partner.
- (vii) Core undertakes to pay the fees for the Services that may be provided to Core by the Partner. It is understood and agreed that Core may charge a premium above these rates to their Customer at their discretion.

2.3 The Partner Representative and Core Representative (who shall be named with contact details in the Statement of Work) shall be available at all reasonable times in order to

co-ordinate all activities which are to be carried out by the relevant Party under any Statement of Work and shall supervise the fulfilment of the duties ascribed to that Party in the Statement of Work, responding to questions, providing necessary support and information. Both Parties agree to keep each other informed if the named Representative changes.

3. PARTIES RESPONSIBILITIES

- 3.1 To the extent that either Party requires access to any Customer Site to perform the Services, the other Party shall use reasonable endeavours to ensure such access is granted during normal business hours and to ensure a suitable work environment is provided to enable the party to perform such Services subject to the other party complying with such internal policies and procedures of the Customer (including those relating to security and health and safety) as may be notified to either Party in writing from time to time.
- 3.2 Either Party shall co-operate with the other Party in all matters relating to the Project and shall appoint a Representative, who shall have authority to commit the Party on all matters relating to the relevant Project.

4. EXISTING ARRANGEMENTS

Nothing in this PA shall restrict either Party's right to continue to conduct its business activities or arrangements that existed on the Effective Date or that otherwise come into being outside the scope of this PA.

5. STATEMENTS OF WORK AND CHANGE REQUESTS

- 5.1 Each Statement of Work shall incorporate the terms of the Relevant Terms and the Parties shall not be under any obligation to perform Services unless and until the Statement of Work has been executed.
- 5.2 Either Party may request changes to any Statement of Work (in each case, a "**Change Request**"). Any Change Request shall be made in writing and sent to the Partner Representative or Core Representative (as appropriate) within five (5) Business Days of receiving such Customer request. Change Requests shall be sufficiently detailed to enable the other Party to verify the reasonableness of the proposed change and shall set out the proposed timetable for implementation of the change, cost estimates and the acceptance criteria.
- 5.3 Either Party shall not be required to accept any Change Request made by the other and shall not be bound by the Change Request unless it has been agreed in writing.

6. PRICE AND PAYMENT

- 6.1 The fees are set out in this Agreement or the Relevant Terms, as applicable.
- 6.2 Unless otherwise agreed in writing between the Parties, the Parties shall pay each invoice properly due, issued and submitted by the other Party ("**Invoicing Party**") within twenty (20) days of cleared funds received from the Customer. In the event the invoiced party does not make payments within twenty (20) days of such cleared funds, the invoiced party shall in addition pay interest on the unpaid balance, at the rate of four percent (4%) per annum above Bank of England base rate from time to time. Such interest shall accrue on a daily basis from the due date until actual payment of the overdue amount, whether before or after judgment.
- 6.3 Each Party is wholly responsible for the payment of any withholding tax and/or any other taxes that may be imposed by any other third parties including but not limited to government agencies.

7. ACCEPTANCE

The relevant Statement of Work shall specify the Deliverables that are to be subject to Customer acceptance testing and the Relevant Terms shall provide a framework for the nature of the testing that will be required.

8. INTELLECTUAL PROPERTY RIGHTS

- 8.1 This PA does not transfer any interest in Intellectual Property Rights already owned by the respective Party prior to entering into this PA. Unless otherwise set out in the respective Back to Back Agreement or Statement of Work (as applicable), all Intellectual Property Rights developed or created by a Party pursuant to a Project shall be owned by that Party ("**Created IPR**").
- 8.2 Each Party grants to the other Party a non-exclusive, personal, royalty-free licence during the applicable Project duration (the "**Project Period**") to use its Created IPR in relation to a Project to the extent necessary for the other Party to carry out its obligations in relation to that Project.
- 8.3 At the end of the applicable Project Period, a Party licensed to use Created IPR under Clause 8.2 shall cease to use that Created IPR and shall return any physical embodiment of the Created IPR (including any copies) in its possession or control to the other Party.
- 8.4 Each Party shall immediately give written notice to the other Party of any actual, threatened or suspected infringement of any Party's Intellectual Property Rights (including Created IPR) used in connection with a Project of which it becomes aware.

9. DATA PROTECTION

9.1 For the purposes of this Clause 9, the following definition shall apply:

Agreed Purposes: as stated in this PA.

Controller, processor, data subject, personal data, personal data breach, processing and appropriate technical and organisational measures: as set out in the UK Data Protection Legislation in force at the time.

Data Discloser: a party that discloses Shared Personal Data to the other party.

UK Data Protection Legislation: all applicable data protection and privacy legislation in force from time to time in the UK including the General Data Protection Regulation ((EU) 2016/679) ("GDPR"); the Data Protection Act 2018; the Privacy and Electronic Communications Directive 2002/58/EC (as updated by Directive 2009/136/EC) and the Privacy and Electronic Communications Regulations 2003 (SI 2003/2426) as amended.

Permitted Recipients: the Parties to this PA, the employees of each Party and any third parties engaged to perform obligations in connection with this PA.

Shared Personal Data: the personal data to be shared between the Parties under Clause 9.1 of this PA.

9.2 **Shared Personal Data.** This Clause sets out the framework for the sharing of personal data between the Parties as controllers. Each Party acknowledges that one Party (referred to in this Clause as the "**Data Discloser**") will regularly disclose to the other Party Shared Personal Data collected by the Data Discloser for the Agreed Purposes.

9.3 **Effect of non-compliance with UK Data Protection Legislation.** Each Party shall comply with all the obligations imposed on a controller under the UK Data Protection Legislation, and any material breach of the UK Data Protection Legislation by one Party shall, if not remedied within thirty (30) days of written notice from the other Party, give grounds to the other Party to terminate this PA with immediate effect.

9.4 **Particular obligations relating to data sharing.** Each Party shall:

- (a) ensure that it has all necessary notices and consents in place to enable lawful transfer of the Shared Personal Data to the Permitted Recipients for the Agreed Purposes;
- (b) give full information to any data subject whose personal data may be processed under this PA of the nature such processing. This includes giving notice that, on the termination of this PA, personal data relating to them may be retained by or, as the case may be, transferred to one or more of the Permitted Recipients, their successors and assignees;
- (c) process the Shared Personal Data only for the Agreed Purposes;
- (d) not disclose or allow access to the Shared Personal Data to anyone other than the Permitted Recipients;

- 9.1 ensure that all Permitted Recipients are subject to written contractual obligations concerning the Shared Personal Data (including obligations of confidentiality) which are no less onerous than those imposed by this PA;
 - 9.2 ensure that it has in place appropriate technical and organisational measures, reviewed and approved by the other Party, to protect against unauthorised or unlawful processing of personal data and against accidental loss or destruction of, or damage to, personal data;
 - (g) not transfer any personal data received from the Data Discloser outside the EEA unless the transferor:
 - (i) complies with the provisions of Articles 26 of the GDPR (in the event the third party is a joint controller); and
 - (ii) ensures that (i) the transfer is to a country approved by the European Commission as providing adequate protection pursuant to Article 45 of the GDPR; or (ii) there are appropriate safeguards in place pursuant to Article 46 GDPR; or (iii) Binding corporate rules are in place or (iv) one of the derogations for specific situations in Article 49 GDPR applies to the transfer.
- 9.5 **Mutual assistance.** Each Party shall assist the other in complying with all applicable requirements of the UK Data Protection Legislation. In particular, each Party shall:
- (a) consult with the other Party about any notices given to data subjects in relation to the Shared Personal Data;
 - (b) promptly inform the other Party about the receipt of any data subject access request;
 - (c) provide the other Party with reasonable assistance in complying with any data subject access request;
 - (d) not disclose or release any Shared Personal Data in response to a data subject access request without first consulting the other Party wherever possible;
 - (e) assist the other Party, at the cost of the other Party, in responding to any request from a data subject and in ensuring compliance with its obligations under the UK Data Protection Legislation with respect to security, personal data breach notifications, data protection impact assessments and consultations with supervisory authorities or regulators;
 - (f) notify the other Party without undue delay on becoming aware of any breach of the UK Data Protection Legislation;
 - (g) at the written direction of the Data Discloser, delete or return Shared Personal Data and copies thereof to the Data Discloser on termination of this PA unless required by law to store the personal data;
 - (h) use compatible technology for the processing of Shared Personal Data to ensure that there is no lack of accuracy resulting from personal data transfers;
 - (i) maintain complete and accurate records and information to demonstrate its compliance with this Clause 9.5 and allow for audits by the other Party or the other Party's designated auditor; and

- (j) provide the other Party with contact details of at least one employee as point of contact and responsible manager for all issues arising out of the UK Data Protection Legislation, including the joint training of relevant staff, the procedures to be followed in the event of a data security breach, and the regular review of the Parties' compliance with the UK Data Protection Legislation.

9.6 **Indemnity.** Each Party shall indemnify the other against all liabilities, costs, expenses, damages and losses (including but not limited to any direct, indirect or consequential losses, loss of profit, loss of reputation and all interest, penalties and legal costs (calculated on a full indemnity basis) and all other reasonable professional costs and expenses) suffered or incurred by the indemnified party arising out of or in connection with the breach of the UK Data Protection Legislation by the indemnifying party, its employees or agents, provided that the indemnified party gives to the indemnifier prompt notice of such claim, full information about the circumstances giving rise to it, reasonable assistance in dealing with the claim and sole authority to manage, defend and/or settle it. The liability of the indemnifying party under this Clause shall be limited to five hundred thousand pounds (£500,000) in the aggregate.

10. EXCLUSIONS AND LIMITATIONS OF LIABILITY

10.1 **Unlimited liability.** Nothing in this PA shall limit or exclude the liability of either Party for:

- (a) **Death or personal injury.** Death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors (as applicable).
- (b) **Fraud.** Fraud or fraudulent misrepresentation or wilful default.
- (c) **Unlawful liability restrictions.** Any matter in respect of which it would be unlawful to exclude or restrict liability.

10.2 **Limitations of liability.** Subject to Clause 10.1 above:

- (b) **Loss of profit, revenue, goodwill, or anticipated savings.** Neither Party shall under any circumstances whatever be liable to the other, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, for:
 - (i) any loss of profit, sales, revenue, or business;
 - (ii) loss of anticipated savings;
 - (iii) loss of or damage to goodwill;
 - (iv) loss of agreements or contracts;
 - (v) loss of use or corruption of software, data or information;

- (vi) any loss arising out of the lawful termination of this agreement or any decision not to renew its term, or
 - (vii) any loss that is an indirect or secondary consequence of any act or omission of the Party in question.
- (c) **Damage to property.** The total liability of either Party for damage to property caused by the negligence of its employees in connection with this PA shall be limited to one million pounds (£1,000,000) in the aggregate for any one event or series of connected events; and
- (d) **Total cap.** The total liability of either Party to the other in respect of all other loss or damage arising under or in connection with this PA excluding liability arising in connection with the supply of Services in connection with this PA, whether in contract, tort (including negligence), breach of statutory duty, or otherwise, shall in no circumstances exceed two hundred and fifty thousand pounds (£250,000).
- (e) **Liability for supply of services.** The liability of a Party arising in connection with the supply of Services shall be as set out in the applicable Relevant Terms.
- 10.3 **No limitations in respect of deliberate default.** Neither Party may benefit from the limitations and exclusions set out in this Clause in respect of any liability arising from its deliberate default.
- 10.4 **No liability for claims not notified within 6 months.** Unless a Party notifies the other Party that it intends to make a claim in respect of an event within the notice period, the other Party shall have no liability for that event. The notice period for an event shall start on the day on which the Party wishing to make a claim became, or ought reasonably to have become, aware of the event having occurred and shall expire six (6) months from that date. The notice must be in writing and must identify the event and the grounds for the claim in reasonable detail.
11. **CONFIDENTIALITY**
- 11.1 **Obligations of confidentiality.** Each Party undertakes that it shall not at any time during this PA, and for a period of two (2) years after termination of this PA, disclose to any person any Confidential Information concerning the business, affairs, customers, clients or suppliers of the other Party or of any member of the group of companies to which the other Party belongs except as permitted by clause 11.2.
- 11.2 **Confidentiality exceptions.** Each Party may disclose the other Party's Confidential Information:
- (a) to its employees, officers, representatives or advisers who need to know such information for the purposes of carrying out the Party's obligations under this PA. Each Party shall procure that its employees, officers, representatives or advisers to whom it discloses the other Party's Confidential Information comply with this **Error! Bookmark not defined.**¹¹; and

(b) as may be required by law, a court of competent jurisdiction or any governmental or regulatory authority.

11.3 **Limited use of Confidential Information.** No Party shall use any other Party's Confidential Information for any purpose other than to perform its obligations under this PA.

11.4 **Return of documents and records.** All documents and other records (in whatever form) containing Confidential Information supplied to or acquired by the one Party from the other Party shall be returned promptly on termination of this PA, and no copies shall be kept, whether digitally or otherwise.

12. ANTI-BRIBERY

12.1 **Compliance with Bribery Act 2010.** Each Party shall comply with all applicable laws, statutes, regulations and codes relating to anti-bribery and anti-corruption ("**Relevant Requirements**"), including but not limited to the Bribery Act 2010 ("**BA 2010**").

12.2 **Conduct outside the UK.** Each Party shall not engage in any activity, practice or conduct outside the UK which would constitute an offence under sections 1, 2 or 6 of the BA 2010 if such activity, practice or conduct had been carried out inside the UK.

12.3 **Compliance with policies.** The respective Party acting as an independent contractor shall comply with all relevant policies notified to it and as updated from time to time ("**Relevant Policies**").

12.4 Each Party shall have and shall maintain in place throughout the term of this PA its own policies and procedures, including adequate procedures under the BA 2010, to ensure compliance with the Relevant Requirements, the Relevant Policies, and will enforce them where appropriate.

12.5 **Reporting obligation.** A Party shall promptly report to the other Party any request or demand for any undue financial or other advantage of any kind received by that Party in connection with the performance of this PA or the Statement of Work.

12.6 **Ensuring compliance from associated persons.** Each Party shall ensure that any person associated who is performing services or providing goods in connection with this PA or the applicable Statement of Work does so only on the basis of a written contract which imposes on and secures from such person terms equivalent to those imposed on that Party in this Clause 12 ("**Relevant Terms**"). Each Party shall be responsible for the observance and performance by such persons of the Relevant Terms, and shall be directly liable to the other Party for any breach by such persons of any of the Relevant Terms.

12.7 **Definitions.** For the purpose of this clause 12, the meaning of adequate procedures and foreign public official and whether a person is associated with another person shall be determined in accordance with section 7(2) of the Bribery Act 2010 (and any guidance

issued under section 9 of that Act), sections 6(5) and 6(6) of that Act and section 8 of that Act respectively.

13. TERM AND TERMINATION

13.1 This PA shall commence on the Effective Date and continue unless earlier terminated in accordance with the terms of this PA.

13.2 Without affecting any other right or remedy available to it, either Party may terminate this PA with immediate effect by giving written notice to the other party:

- (a) if the other Party fails to pay any undisputed amount due under this PA on the due date for payment and remains in default not less than thirty (30) days after being notified in writing to make such payment;
- (b) if the other Party commits a material breach of any other term of this PA which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of thirty (30) days after being notified in writing to do so;
- (c) if the other Party suspends, or threatens to suspend, payment of its debts or is unable to pay its debts as they fall due or admits inability to pay its debts or (being a company or limited liability partnership) is deemed unable to pay its debts within the meaning of section 123 of the Insolvency Act 1986 as if the words "it is proved to the satisfaction of the court" did not appear in sections 123(1)(e) or 123(2) of the Insolvency Act 1986;
- (d) if the other Party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with its creditors;
- (e) if a petition is filed, a notice is given, a resolution is passed, or an order is made, for or in connection with the winding up of that other Party (being a company, limited liability partnership or partnership) other than for the sole purpose of a scheme for a solvent amalgamation of that other Party with one or more other companies or the solvent reconstruction of that other Party;
- (f) if an application is made to court, or an order is made, for the appointment of an administrator, or if a notice of intention to appoint an administrator is given or if an administrator is appointed, over the other party (being a company);
- (g) if the holder of a qualifying floating charge over the assets of that other Party (being a company) has become entitled to appoint or has appointed an administrative receiver;
- (h) if a person becomes entitled to appoint a receiver over the assets of the other Party or a receiver is appointed over the assets of the other Party;

- (i) if a creditor or encumbrancer of the other Party attaches or takes possession of, or a distress, execution, sequestration or other such process is levied or enforced on or sued against, the whole or any part of the other Party's assets and such attachment or process is not discharged within fourteen (14) days;
 - (j) if any event occurs, or proceeding is taken, with respect to the other Party in any jurisdiction to which it is subject that has an effect equivalent or similar to any of the events mentioned in Clause 13.2(c) to Clause 13.2(i) (inclusive);
 - (k) in accordance with Clause 14.
- 13.3 For the purposes of Clause 13.2(b), material breach means a breach (including an anticipatory breach) that is serious in the widest sense of having a serious effect on the benefit which the terminating party would otherwise derive from a substantial portion of this PA. In deciding whether any breach is material no regard shall be had to whether it occurs by some accident, mishap, mistake or misunderstanding.
- 13.4 Without affecting any other right or remedy available to it, either Party may terminate this PA on giving not less than three (3) months' written notice to the other Party. For the avoidance of doubt, any notice to terminate this PA shall not be notice to terminate any Statements of Works or Relevant Terms which are ongoing and not yet completed or any due payment obligations due from one Party to the other under any Statement of Work or this PA which have not been paid. The PA shall continue to apply to all ongoing Statements of Work after termination of the PA.
- 13.5 Termination of this PA, howsoever arising, shall not affect the continuation in force of this Clause 13 and the respective Party's obligation to pay Commission to the Introducer in accordance with it.
- 13.6 The provisions of Clauses 6, 8, 9, 10, 11, 12, 14, 15 and 16 shall survive termination of any Statement of Work.

14. FORCE MAJEURE

Neither Party shall be in breach of this PA nor liable for delay in performing, or failure to perform, any of its obligations under this PA if such delay or failure result from events, circumstances or causes beyond its reasonable control. In such circumstances the affected Party shall be entitled to a reasonable extension of the time for performing such obligations. If the period of delay or non-performance continues for two (2) months, the Party not affected may terminate this PA by giving thirty (30) days' written notice to the affected Party.

15. ENTIRE AGREEMENT

15.1 This PA along with the Relevant Terms and each Statement of Work (together with any other documents referred to therein) shall constitute the entire agreement and understanding between the Parties in connection with its subject matter and supersedes and terminates all prior agreements, undertakings and arrangements (both written and oral) between the Parties.

15.2 Each Party confirms that it has not relied on any statement, representation or promise made by the other except as expressly set out in the Relevant Terms and Statement of Work. This Clause 15 shall not exclude any liability for fraudulent misrepresentation.

16. STAFF TRANSFER AND NON-SOLICITATION

16.1 It is not intended that any staff be transferred from Core to the Partner or from the Partner to Core pursuant to this PA or that the provision of any Services gives rise to a 'relevant transfer' for the purposes of the Transfer of Undertakings (Protection of Employment) Regulations 2006 ('the Regulations').

16.2 Neither Party shall solicit the other Party's staff or contractors who have been employed or engaged in the Services or the performance of this PA during the lifetime of this PA and for a period of nine (9) months thereafter. For the purposes of this Clause 'solicit' means the soliciting of such person, or an attempt to entice away the person, with a view to engaging such person as an employee, worker, officer, director, agent, consultant, sub-contractor or independent contractor.

16.3 In the event that either Party is in breach of Clause 16.2 above then the Party in breach shall pay to the other by way of liquidated damages an amount equal to fifty percent (50%) per cent of the gross annual budgeted fee income (as at the time of the breach or when such person was last in the service of the relevant party) of the person so employed or engaged. This provision shall be without prejudice to either Party's ability to seek injunctive relief.

16.4 The Parties hereby acknowledge and agree that the formula specified in Clause 16.3 above is a reasonable estimate of the loss which would be incurred by the loss of the person so employed or engaged.

17. NO PARTNERSHIP OR AGENCY

17.1 **No partnership or agency between the Parties.** Nothing in this PA is intended to, or shall be deemed to, establish any partnership or joint venture between any of the Parties, constitute any Party the agent of another Party, or authorise any Party to make or enter into any commitments for or on behalf of any other Party.

17.2 **No agency on behalf of third party.** Each Party confirms it is acting on its own behalf and not for the benefit of any other person.

18. VARIATION

No variation of this PA shall be effective unless it is in writing and signed by the Parties (or their authorised representatives).

19. ASSIGNMENT AND OTHER DEALINGS

This PA is personal to the Parties and neither Party shall assign, transfer, mortgage, charge, subcontract, declare a trust over or deal in any other manner with any of its rights and obligations under this PA.

20. NO AUTOMATIC WAIVER

20.1 No failure or delay by a Party to exercise any right or remedy provided under this PA or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy.

20.2 No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

21. SEVERANCE

21.1 **Deemed modification or deletion.** If any provision or part-provision of this PA is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this Clause shall not affect the validity and enforceability of the rest of this PA.

21.2 **Obligation to negotiate compliance amendments.** If one Party gives notice to the other of the possibility that any provision or part-provision of this PA is invalid, illegal or unenforceable, the Parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

22. NOTICES

22.1 **Form of notices.** Any notice or other communication given to a Party under or in connection with this PA shall be in writing, addressed to that Party at its registered office or such other address as that Party may have specified to the other Party in writing in accordance with this Clause, and shall be delivered personally, or sent by pre-paid first class post or other next working day delivery service, or by commercial courier, or email.

22.2 **Deemed receipt of notices.** A notice or other communication shall be deemed to have been received:

- (a) if delivered personally, when left at the address referred to in Clause 23.1;
- (b) if sent by pre-paid first class post or other next working day delivery service, at 9.00 am on the second Business Day after posting; or
- (c) if delivered by commercial courier, on the date and at the time that the courier's delivery receipt is signed.

22.3 **Exclusions from notice provisions.** This Clause does not apply to the service of any proceedings or other documents in any legal action or, where applicable, any arbitration or other method of dispute resolution.

23. THIRD PARTY RIGHTS

No one other than a Party to this PA, their successors and permitted assignees, shall have any right to enforce any of its terms.

24. GOVERNING LAW

This PA and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims) shall be governed by and construed in accordance with the law of England and Wales.

25. JURISDICTION

Each Party irrevocably agrees that the courts of England and Wales shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with this agreement or its subject matter or formation (including non-contractual disputes or claims).