These Terms and Conditions shall apply to the provision of Services by INVERISLA LIMITED, a company incorporated in Scotland (Registered number SC888874) and having its Registered Office at The Hansen Company, The Old Forge, 28 Field Road, Busby, Glasgow, Scotland G76 8SE ("Inverisla") to you, ("the Client").

In the event of conflict between these Terms and Conditions and any other terms and conditions (of the Client or otherwise), these Terms and Conditions shall prevail unless expressly otherwise agreed by Inverisla in writing.

1. **Definitions and Interpretation**

1.1 In the Agreement, unless the context otherwise requires, the following expressions have the following meanings:

"Affiliate"	means in relation to a legal entity (1) its ultimate holding company (2) its subsidiaries and (3) all other subsidiaries of its ultimate holding company as the terms "subsidiary" and "holding company" are defined by Section 1159 of the Companies Act 2006 as amended;
"Agreement"	means these Terms and Conditions together with the Schedule and all Work Statements in reverse chronological order;
"Applicable Laws"	means the laws of Scotland and the European Union and any other laws or regulations, regulatory policies, guidelines or industry codes which apply to the performance of the Services;
"Budget"	means the information contained in a Work Statement detailing all projected Fees, costs and expenses for developing the Deliverables in accordance with the Agreement;
"Change Order"	means a written statement signed by the parties recording any (a) change in the details of a Work Statement, even if a fixed price Work Statement, or (b) change in the assumptions upon which the Work Statement is based (including, but not limited to, changes in an agreed starting date for a Project or suspension of the Project by the Client or (c) any changes in the Budget and/or Work Programme;
"Inverisla Personnel"	means all employees, officers, staff, other workers, agents and consultants of Inverisla and of any Sub-contractors who are engaged in the performance of the Services from time to time;

“Code”	means all computer programming code (both object and source, unless otherwise specified), as written, modified or enhanced from time to time by Inverisla, including, without limitation, all interfaces, navigational devices, menus, menu structures or arrangements, icons, help, operational instructions. script, commands, syntax HTML, design, templates, and the literal and non-literal expressions of ideas that operate, cause, create, direct, manipulate, access or otherwise affect the Content whether created or licensed from third parties by Inverisla including without limitation, any Intellectual Property Rights in such material;
“Commencement Date”	means the date of the first Works Statement entered into between the parties;
“Confidential Information”	means in relation to either party any information which is disclosed to that party by the other party (whether or not developed by the other) including, without limitation (a) the preparation and Specifications of the Deliverables, (b) pre-existing or new information that relates to all ideas, designs, methods, discoveries, improvements, products or other results of consulting services, (c) trade secrets, (d) product data, (e) proprietary rights, (f) business and financial affairs, (g) product developments, (h) customer and employee information and (i) Intellectual Property Rights;
“Content”	means all text, graphics, animation, audio and/or digital video components and all other components of the Deliverables and the selection and arrangement thereof, other than Code, whether created by Inverisla or provided by the Client for purposes of developing the Deliverables, including without limitation any Intellectual Property Rights therein;
“Data Subject”	has the meaning set out in the Privacy Legislation;
“Deliverables”	means the specific Services relating to a Project specified in each Work Statement including (without prejudice to the foregoing generality) all Code, Content and other materials to be produced by Inverisla hereunder as more fully described in the relevant Work Statement;
“Fees”	means the remuneration payable by the Client to Inverisla for the carrying out of the relevant Services as detailed in the relevant Work Statement;
“Final Project Acceptance Form”	means a document signed and dated by the Client confirming that the work has been completed and tested and either delivered to their satisfaction (accepting the Project as a whole) or not delivered to their satisfaction (rejecting the Project as a whole or certain Deliverables);

"GDPR"	means the General Data Protection Regulation (Regulation (EU) 2016/679) as amended, replaced, adopted or re-applied;
"Intellectual Property Rights"	means any patent, copyright, trademark and design rights (in either case registered or unregistered) format rights, topography rights, trade secrets, moral right, right of attribution or integrity right to confidentiality know-how, data base rights, algorithms, graphical user interfaces, menu command hierarchies or other intellectual or industrial property rights or proprietary rights arising under the laws of any jurisdiction (including, without limitation, all claims and causes of action for infringement, misappropriation or violation thereof and all rights in any registrations and renewals);
"Open Source Software"	means computer software in which source code is released under a license in which the copyright holder grants users the rights to study, change, and distribute the software to anyone and for any purpose;
"Pass-through Costs"	means outlays such as salaries, platform/hardware/hosting costs, telecommunications costs, third party software licensing costs etc.;
"Personal Data"	has the meaning set out in the Privacy Legislation;
"Pre-existing Works"	means any pre-existing original works of authorship contained in the Content or Code as identified in a Work Statement, procedures and techniques, know-how, personnel data, financial information, computer technical expertise and software, which have been independently developed by either party or licensed from third parties by either party including without limitation, any Intellectual Property Rights in such material which relate to a party's business or operations;
"Privacy Legislation"	means the GDPR (where applicable in relation to the storage retention and processing of EU personal data), the Data Protection Act 2018, the retained EU law version of the GDPR (the "**UK GDPR**"), as it forms part of the law of England and Wales, Scotland, and Northern Ireland by virtue of section 3 of the European Union (Withdrawal) Act 2018, the Regulation of Investigatory Powers Act 2000, the Telecommunications (Lawful Business Practice) (Interception of Communications) Regulations 2000 (SI 2000/2699), the Privacy and Electronic Communications (EC Directive) Regulations 2003 (SI 2426/2003), the Online Safety Act 2023 and the Data (Use and Access) Act 2025 and all applicable laws

	and regulations relating to the processing of personal data and privacy, including where applicable the guidance and codes of practice issued by the Information Commissioner (as amended or replaced from time to time), and all applicable laws and regulations relating to the processing of personal data and privacy whether now or in the future in force;
"Project"	means a specific piece of work which is the subject of a Work Statement;
"Relevant Period"	means the period of three (3) years from and after the Commencement Date;
"Schedule"	means the schedule annexed;
"Services"	means the services to be delivered by Inverisla which may be the subject of a Work Statement;
"Software"	means software belonging to the Client from time to time;
"Specifications"	means the requirements for the development of the Deliverables, including operational and functional capabilities and performance contained in a Work Statement;
"Sub-Contract"	means any contract between Inverisla and a third party pursuant to which Inverisla agrees to source the performance of the Services (or any of them) from that third party;
"Sub-contractor"	means those persons with whom Inverisla enters into a Sub-contract or its or their employees, officers, Sub-contractors or agents;
"Work Statement"	means the Work Statement set out in Part 1 of the Schedule, as revised by the parties from time to time, containing (i) a description of the Deliverables (including Specifications) to be delivered, and any services to be performed, by Inverisla for the Client, (ii) a Budget and (iii) a Work Programme. The Work Statement may also include provisions for written and/or oral progress reports by Inverisla, detailed functional and technical specifications and standards for all services and Deliverables, including quality standards, documentation standards, lists of any special equipment to be procured by Inverisla or provided by the Client for use in performance of the work, test plans and scripts, and such other terms and conditions as may be mutually agreed by the parties;
"Work Programme"	means the timetable for the development of the Deliverables as set out in the relevant Work Statement.

1.2 Unless the context otherwise requires, each reference in the Agreement to:

1.2.1 **"writing"**, and any cognate expression, includes a reference to any communication affected by electronic transmission, facsimile transmission or similar means;

1.2.2 a **"working day"** is a reference to any day other than Saturday or Sunday which is not a bank or public holiday in the territory of either party;

1.2.3 a statute or a provision of a statute is a reference to that statute or provision as amended or re-enacted at the relevant time;

1.2.4 **"party"** means either the Client or Inverisla as the case may be and **"parties"** shall mean both of them; and

1.2.5 a clause or paragraph is a reference to a Clause of the Agreement (other than the Schedules) or a paragraph of the relevant Schedule.

1.3 In the Agreement:

1.3.1 any reference to the parties includes a reference to their respective personal representatives, successors in title and permitted assignees;

1.3.2 any reference to a person includes any body corporate, unincorporated association, partnership or any other legal entity;

1.3.3 words importing the singular number include the plural and vice versa; and

1.3.4 words importing either gender include the other gender.

1.4 The headings in the Agreement are for convenience only and shall not affect its interpretation.

2. **Scope of Agreement**

2.1 As a "master" form of contract, the Agreement allows the parties to contract for multiple Projects through the issuance of multiple Work Statements, without having to re-negotiate the basic terms and conditions contained herein. This Agreement covers the provision of services by Inverisla and Inverisla's Affiliates and, accordingly, the Agreement represents a vehicle by which the Client can efficiently contract with Inverisla and its Affiliates for a range of services.

2.2 Inverisla provides services to other clients, including clients operating in the same sector as the Client, and nothing in the Agreement restricts it from doing so, subject to Clause 14.

3. **Work Statements**

3.1 The specific details of each Project shall be separately negotiated and specified in a Work Statement. Each Work Statement will include, as appropriate, the scope of work, Work Programme, and Budget and payment schedule. Each Work Statement shall be subject to all of the terms and conditions of the Agreement, in addition to the specific details set forth in the Work Statement.

3.2 To the extent any terms or provisions of a Work Statement conflict with the terms and provisions of the Agreement, the terms and provisions of the Work Statement shall prevail. All Work Statements shall be deemed to be incorporated herein by reference.

4. **Nature of Services**

4.1 The specific Services will be specified in relation to any Project in the relevant Work Statement.

5. **Payment of Fees and Expenses.**

5.1 The Client will pay Inverisla for Fees, expenses and Pass-through Costs in accordance with the Budget and payment schedule contained in each Work Statement. Unless a Work Statement provides otherwise: (a) fifty per cent (50%) of the Fees are invoiced on execution of the Work Statement and payable before any work commences; (b) the balance is invoiced on delivery of the final Deliverables; (c) retainer Fees are invoiced monthly in advance; (d) invoices are payable within fifteen (15) days of the invoice date; (e) all bank and transfer charges are borne by the Client; and (f) Inverisla has no obligation to commence or continue work until cleared funds are received.

5.2 The Client agrees that the Budget and payment schedule for each Work Statement will be structured in an effort to maintain cash neutrality for Inverisla (with respect to the payment of Fees, Pass-through Costs and otherwise).If any portion of an invoice is disputed, then the Client shall pay the undisputed amounts and the parties shall use good faith efforts to reconcile the disputed amount as soon as practicable. All invoices that are not paid when due shall accrue interest from the due date until the date payment is received at the rate of 4% above the base rate of the Bank of England.

6. **Scope of Services**

6.1 Inverisla shall author, design, create, develop, test, deliver, carry out and produce the Deliverables (as the case may be), in accordance with the relevant Work Statement. At any time during the term of the Agreement, the Client may request additional services to be performed by Inverisla. Such additional work shall be agreed upon in writing by the parties and shall be recorded in a Work Statement which Work Statement shall be subject to the terms of the Agreement and become effective upon execution, by authorised representatives of both parties.

6.2 Inverisla agrees to use all reasonable endeavours to complete the Deliverables in a timely manner according to the relevant Work Programme but the obligations with respect to meeting each Work Programme are subject to delays caused by Force Majeure (as defined in Clause 17). Inverisla agrees to notify the Client promptly of any event coming to its attention that may affect Inverisla's ability to meet the requirements of a Work Statement, or that is likely to cause any material delay in delivery of the Deliverables. Inverisla shall not be in breach of the Agreement as a result of a reasonable delay in delivering the Deliverables caused by Force Majeure.

7. **Change Orders**.

7.1 If the Client wishes to amend the scope of a Work Statement, the parties will use all reasonable endeavours to agree a Change Order. Each Change Order shall detail the requested changes to the applicable task, responsibility, duty, Budget, Work Programme or other matter. The Change Order will become effective upon the execution of the Change Order by both parties and will include a specified period of time (as agreed upon by the parties) within which Inverisla will implement the changes and any increase in Fees.

7.2 Both parties agree to act reasonably and in good faith and use all reasonable endeavours to promptly agree a Change Order requested by the other party. Inverisla reserves the right to postpone affecting material changes in the Project's scope until such time as the parties agree to and execute the corresponding Change Order.

8. **Compensation**

8.1 If Inverisla quotes an unqualified and unconditioned price for Deliverables or particular services in the Work Statement, the amount quoted shall be deemed a fixed price. Unless the Work Statement provides for progress payments, deferral of payment after completion or some other form of payment schedule, the Client shall pay the full amount of the fixed price associated with the Deliverables and shall begin making payments for Inverisla’s upon delivery of final Deliverables.

8.2 Except as set forth in the Work Statement, Inverisla shall bear all of its own expenses arising from its performance of its obligations under the Agreement, including (without limitation) expenses for facilities, work spaces, utilities, management, clerical and reproduction services, supplies, and the like.

8.3 With respect to Deliverables, and other services for which the parties determine that payment on a fixed price basis is not appropriate, the Work Statement may provide for payment on the basis of time and materials, determined according to the hourly rates set for Inverisla's employees by skill level in the schedule of rates forming Part 2 of the Schedule. The parties may agree on a maximum aggregate amount for a particular Project. Inverisla shall use all reasonable endeavours to complete the specified Services and/or Deliverables for no more than such aggregate amount. Should Inverisla determine at any time that it may be necessary to exceed such aggregate amount, Inverisla shall provide a written notice to the Client, indicating the estimated cost to complete the Project. Following receipt of such estimate, the Client shall immediately instruct Inverisla in writing to (i) halt work with respect to such Project, (ii) continue on a time and material basis, or (iii) suspend work pending further negotiation of a fixed price for completion.

8.4 The hourly rates prescribed by the schedule of rates, shall be in lieu of compensation or reimbursement for any costs or burden incurred by Inverisla except as specifically set out in the Work Statement. Rates quoted by Inverisla in the schedule of rates are subject to change upon sixty (60) days' advance notice, provided that any such change shall have no effect upon rates or charges for work already rendered or scheduled to be rendered within thirty (30) days of the issue of such notice.

9. Term and Termination

9.1 This Agreement shall commence on the Commencement Date and shall continue for the Relevant Period, or until terminated by either party in accordance with Clause 9.2 or 9.3 below.

9.2 Either party shall be entitled to terminate for convenience on 30 days' written notice for retainers, with fees payable to the notice date.

9.3 With the exception of retainers under Clause 9.2, after the Relevant Period, the Agreement will automatically renew each year thereafter for a period of one year, unless either party notifies the other party in writing at least 30 days prior to the renewal date that it does not want to renew the Agreement.

9.4 Either party may terminate the Agreement by giving written notice to the other party if:

9.4.1 any sum owing to that party by the other party under any of the provisions of the Agreement is not paid within 30 days of the due date for payment;

9.4.2 the other party commits any other material breach of any of the provisions of the Agreement and, if the breach is capable of remedy, fails to remedy it within 30 days after being given written notice giving full particulars of the breach and requiring it to be remedied;

9.4.3 a creditor takes possession, or (where the other party is a company) a receiver, administrator or liquidator or the relevant equivalent is appointed, of any of the property or assets of that other party;

9.4.4 the other party makes any voluntary arrangement with his or its creditors or (being a company) becomes subject to an administration order (within the meaning of the Insolvency Act 1986) or the equivalent;

9.4.5 the other party (being an individual or firm) has a bankruptcy order made against him or it or (being a company) goes into liquidation (or the equivalent) (except for the purposes of amalgamation or reconstruction and in such a manner that the company resulting therefrom effectively agrees to be bound by or assume the obligations imposed on that other party under the Agreement);

9.4.6 anything analogous to any of the foregoing under the law of any jurisdiction occurs in relation to the other party;

9.4.7 the other party ceases, or threatens to cease, to carry on business; or

9.4.8 control of the other party is acquired by any person or connected persons not having control of that other party on the date of the Agreement.

9.5 For the purposes of Clause 9.3.2 a breach shall be considered capable of remedy if the party in breach can comply with the provision in question in all respects other than as to the time of performance (provided that the time of performance is not of the essence).

9.6 The rights to terminate the Agreement given by this Clause 9 shall not prejudice any other right to remedy of either party in respect of the breach concerned (if any) or any other breach.

10. Effects of Termination

10.1 Upon the termination of the Agreement for any reason:

10.2.1 (other than in respect of material breach by Inverisla) any sum owing by the Client to Inverisla under any of the provisions of the Agreement shall be immediately payable and the Client will pay Inverisla for all unpaid invoices and uncompensated staff time and expenses up to the date of termination; provided, however, that if the Deliverables are being provided on a fixed price billing basis, all staff time and expenses shall be paid as if on a time and material billing basis;

10.2.2 each party shall forthwith cease to use, either directly or indirectly, any Confidential Information, and shall forthwith return to the other party any documents in its possession or control which contain or record any Confidential Information;

10.2.3 any provision of the Agreement which is expressed to continue in force after termination or by its nature is intended to continue in force after termination shall continue in full force and effect;

10.2 Termination of the Agreement or any Work Statement shall not affect any of the parties' rights and remedies that have accrued as at termination, including the right to claim damages (subject to the limitations contained herein) in respect of any breach of the Agreement or any Work Statement that existed at or before the date of termination.

10.3 Inverisla may retain Client Content in backup media for an additional period of up to one year after the date of termination of the Agreement, or longer if required by law, provided it makes no further use of such Client Content (except as provided for herein or as is required by law), keeps the Client Content confidential in accordance with Clause 14.

10.4 Subject as provided in this Clause 10, and except in respect of any accrued rights as aforesaid, neither party shall be under any further obligation to the other.

11. The Client' Responsibilities

11.1 The Client shall:

11.1.1 furnish information requested by Inverisla acting reasonably;

11.1.2 provide adequate access to personnel of the Client;

11.1.3 maintain the accessibility and operability of any Software;

11.1.4 provide full good faith cooperation to the extent reasonably necessary for Inverisla to fulfil its responsibilities under the Agreement.

11.2 Any delays attributable to the Client's failure to respond to reasonable requests by Inverisla will extend any and all deadlines for an amount of time equal to the Client's delay.

11.3 The Client reserves the right to make any necessary equipment or software upgrades, changes or modifications. If the Client fails to do this, Inverisla shall be relieved of its obligations to the extent that the obligations are dependent upon the Client's performance.

11.4 The Client shall maintain such rights in its Pre-existing Works and any third-party software during the Relevant Period as are necessary to carry out the purposes of the Agreement.

12. Delivery and Acceptance of Deliverables

12.1 Inverisla shall deliver the Deliverables at the times and in the manner specified in the relevant Work Statement.

12.2 The procedure for acceptance of any Deliverable shall be as follows:

12.2.1 The Client shall have the time shown in the Work Statement to inspect, examine, read, experience and test each such Deliverable (as the case may be) when received. Upon completion of such inspection, examination, reading, experiencing and testing, the Client shall issue to Inverisla a Final Project Acceptance Form indicating acceptance or rejection of the Deliverables (provided that, in any event unless the Client has notified Inverisla of its rejection of any Deliverables within ten working days following delivery thereof, the same shall conclusively be deemed accepted).

12.2.2 The Client may only reject Deliverables for material failure to comply with the applicable Specifications. In the event of rejection, the Client shall give its reasons for rejection to Inverisla in reasonable detail. Inverisla shall then have the time allotted in the Work Statement to use commercially reasonable efforts to correct any deficiencies or non-conformities from the applicable Specifications and resubmit the rejected items as promptly as reasonably possible until the Deliverables are accepted; provided, however, that upon the third and subsequent rejection the Client may terminate the Agreement by thirty (30) days' notice unless the Deliverables are accepted during the notice period.

12.2.3 Upon acceptance of the Deliverables by the Client, the Specifications for such Deliverables shall automatically be deemed to be amended to conform to the Deliverables as accepted by the Client.

13. Rights in the Deliverables

13.1 All Deliverables and other items and materials delivered by Inverisla to the Client hereunder, and all Intellectual Property Rights associated with any of the foregoing other than third party rights and Inverisla's Pre-existing Works, shall be owned exclusively by the Client upon full and complete payment by the Client of all Fees and other sums with any interest due thereon to Inverisla, until all such Fees and other sums with any interest due thereon have been paid in full by the Client to Inverisla, all Deliverables and other items and materials delivered or to be delivered by Inverisla to the Client hereunder, and all Intellectual Property Rights associated with any of the foregoing shall remain the property of and vested in Inverisla.

13.2 Without prejudice to the terms of Clause 13.1. Inverisla (in so far as it can competently do so) hereby transfers to the Client by way of present and future assignment/assignation all the Intellectual Property Rights in the Deliverables:

13.2.1 anywhere in the world;

13.2.2 in any sector and for any purpose;

13.2.3 for the full term of such rights and any renewals;

13.3 For Works in respect of which Intellectual Property Rights are assigned to the Client pursuant to this Clause 13 Inverisla will waive its, and will procure the waiver by all third parties of their, moral rights in such Deliverables, under the Copyright, Designs and Patents Act 1988 (and all analogous legislation worldwide) to the extent permitted by law.

13.4 At the Client' expense, Inverisla shall: (a) co-operate with the Client in its efforts to obtain available protection for the Deliverables under domestic and foreign laws and to secure such certifications registrations, or licenses as may be appropriate for the better protection of the same in the United Kingdom and/or the United States or any foreign country; and (b) take such further action as the Client may reasonably request (including, without limitation, execution of affidavits and other documents) to effect, perfect or confirm the Client' ownership interests as set forth in this Clause 13.

13.5 In relation to Pre-existing Works owned by Inverisla, Inverisla will grant or where the Pre-existing Works contain third party Intellectual Property shall procure for the Client an irrevocable worldwide, royalty free perpetual license (including an ability to grant sub-licences) to use the Pre-existing Works which form part of the Deliverables, unless any specific licencing terms applicable to Pre-existing Works are included in the relevant Work Statement. Nothing in the Agreement prevents Inverisla or Inverisla Personnel from using, for any purpose, the general skills, knowledge, experience, ideas, concepts, methodologies, know-how and techniques acquired or developed in the course of performing the Services, provided that in doing so Inverisla does not disclose the Client's Confidential Information. Inverisla's audit frameworks, templates, methodologies, tools and working materials are Pre-existing Works whether or not identified in a Work Statement.

13.6 Inverisla hereby warrants to the Client that the Deliverables shall not contain any third party software or any Open Source software or other software which when used in the Deliverables will be modified in such a manner as will require free sharing of the Deliverables or any part thereof with others.

13.7 In the event that any such Open Source Software or similar software is used in the Deliverables and will be modified in such a manner as will require free sharing of the Deliverables or any part thereof with others:

13.7.1 Inverisla agrees forthwith to rewrite all such sections of the Deliverables free of charge in Code which when used in the Deliverables will not be modified in such a manner as will require free sharing of the Deliverables or any part thereof with others. To deliver and install all such rewritten Code and to assign all rights in all such rewritten Code to the Client.

13.7.2 Nothing in these sub clauses 13.7.1 and 13.7.2 shall prevent the Client from taking such other action as it may think fit including legal action in respect of any damage or loss it may sustain as a result of Inverisla's inclusion of any such Third Party Software.

14. Confidentiality

14.1 Each party undertakes that, except as provided in Clause 14.2 or as authorised in writing by the other party, it shall, at all times during the continuance of the Agreement and for five years after its termination:

14.1.1 keep confidential all Confidential Information;

14.1.2 not disclose any Confidential Information to any other person;

14.1.3 not use any Confidential Information for any purpose other than as contemplated by and subject to the terms of the Agreement;

14.1.4 not make any copies of, record in any way or part with possession of any Confidential Information; and

14.1.5 ensure that none of its directors, officers, employees, agents or advisers does any act which, if done by that party, would be a breach of the provisions of 14.1.1 to 14.1.4 above.

14.2 Either party may:

14.2.1 disclose any Confidential Information to:

a) any sub-contractor or supplier of that party;

b) any governmental or other authority or regulatory body; or

c) any employee or officer of that party or of any of the aforementioned persons or bodies;

14.2.2 to such extent only as is necessary for the purposes contemplated by the Agreement, or as required by law, and in each case subject to that party first informing the person in question that the Confidential Information is confidential and (except where the disclosure is to any such body as is mentioned in (ii) above or any employee or officer of any such body) obtaining and submitting to the other party a written undertaking from the person in question, as nearly as practicable in the terms of this Clause, to keep the Confidential Information confidential and to use it only for the purposes for which the disclosure is made; and

14.2.3 use any Confidential Information for any purpose, or disclosure it to any other person, to the extent only that it is at the date of the Agreement, or at any time after that date becomes, public knowledge through no fault of that party, provided that in doing so that party does not disclose any part of that Confidential Information which is not public knowledge.

14.3 The provisions of this Clause 14 shall continue in force in accordance with their terms, notwithstanding the termination of the Agreement for any reason.

15. Representations, Warranties, Limitations and Indemnity

The following representations and warranties are provided solely for the benefit of the parties to the Agreement, and no other person or entity.

15.1 Inverisla warrants that (i) the Deliverables shall perform as stated in the Specifications however where Services consist of advice, analysis, recommendations and reports. Inverisla has no authority over, and accepts no responsibility for, decisions taken by the Client or its personnel, contractors or suppliers, or for the implementation of any recommendation. The Client is solely responsible for deciding whether and how to act on the Services and for the results of doing so. Inverisla does not warrant that any recommendation will achieve any particular commercial, technical or financial outcome and (ii) it will perform all work called for in the Work Statement in a good and workmanlike manner, with reasonable skill and care and in compliance with Applicable Laws.

15.2 Inverisla warrants that the Deliverables:

15.2.1 will not infringe the Intellectual Property Rights of any third party; and

15.2.2 will not be defamatory to any third party or violate any third parties' rights of privacy or publicity.

15.3 The Client warrants that no part of its Pre-existing Works, including all related materials and Content provided by the Client in the production of the Deliverables:

15.3.1 infringes on any Intellectual Property Rights of others;

15.4 The Client warrants that it is the owner of all rights in or has obtained any written permission necessary to authorise Inverisla's use pursuant to the Agreement of, any part of its Pre-existing Works. The Client hereby grants to Inverisla a royalty free, non-exclusive licence to use the Client's Pre-existing Works and Content for the purposes of carrying out its obligations under the relevant Work Statement.

15.5 Each party indemnifies the other and undertakes to keep it indemnified against direct damages, losses, and expenses finally awarded against the other party ("**Claim**") (excluding, for the avoidance of doubt, the Fees and any Pass-through Costs) incurred or suffered in connection with any claims or proceedings brought by a third party for the infringement of the third party's Intellectual Property Rights arising out of or in connection with the Deliverables and the Client's use of the Deliverables.

15.6 The indemnified party shall give written notice to the indemnifying party of any Claim no later than thirty (30) days after first receiving notice of a Claim and shall give copies to the indemnifying party of all communications, notices and/or other actions relating to the Claim. The indemnified party shall give the indemnifying party the sole control of the defence of any Claim and shall act in

accordance with the reasonable instructions of the indemnifying party and shall give the indemnifying party such assistance as the indemnifying Party reasonably requests to defend or settle such Claim. The indemnifying Party shall conduct its defence at all times in a manner which is not adverse to the indemnified party's interests. The indemnified party may employ its own counsel to assist it with respect to any such Claim. The indemnified party shall bear all costs of engaging its own counsel, unless engagement of counsel is necessary because of a conflict of interest with the indemnifying party or its counsel, or because the indemnifying party fails to assume control of the defence. The indemnified party shall not settle or compromise any Claim without the indemnifying party's express written consent.

15.7 Inverisla shall be relieved of its indemnification obligations if:

15.7.1 The Claim is caused solely by the Client's use of the Client's own software, whether as a part of the Deliverables or otherwise;

15.7.2 is caused solely by the Client's use of the Deliverables in combination with software not supplied by or approved in writing by Inverisla; or

15.7.3 results solely from any unauthorised modifications made to the Deliverables by or on behalf of the Client.

15.8 The indemnifying party shall be absolved of its indemnification obligations if the indemnified party fails to give notice to the indemnifying party in accordance with Clause 15.6, time being of the essence.

15.9 In the event that the Client's use or possession of the Deliverables or any part thereof, in accordance with the relevant Work Statement is held by a court of competent jurisdiction to constitute an infringement of a third party's Intellectual Property Rights, then Inverisla shall promptly, and at its own expense:

15.9.1 procure for the Client the right to continue using and possessing the Deliverables or the affected part thereof; or

15.9.2 modify or replace the Deliverables or the affected part thereof without detracting from the overall performance of the same, in order to remove the infringing part.

15.10 In the event that the remedies set out in sub-Clause 15.8 above are not, after Inverisla's best efforts, reasonably available, then the relevant Work Statement shall be terminated without prejudice to the Client's right to seek further remedies, including damages, for any loss or damage arising out of such termination.

15.11 Each party has full power to enter into the Agreement, to carry out its obligations under the Agreement and to grant the rights described herein to the other party.

15.12 The entire liability of either party under the Agreement shall be limited to an amount equal to the total fees payable under the relevant Work Statement. Notwithstanding any limitation of liability set out in this Clause 15, nothing in the Agreement shall limit or exclude either party's liability for (i) death or personal injury (ii) fraud or fraudulent misrepresentation; or (iii) any other liability which cannot be limited or excluded by Applicable Laws. In relation to (i) a breach of the other party's or a third party's Intellectual Property Rights, (ii) a breach of the Privacy Legislation or (iii) a breach of Clause 14, either party's liability shall be limited to £500,000 in aggregate.

15.13 In no event shall either party be liable to the other for any indirect or consequential loss, or any loss, liability, damage or expense suffered or incurred as a result of activity which is outside the scope of a Work Statement.

15.14 The sole remedies for breach of the warranties contained in sub-Clause this Clause are set out in this Clause.

15.15 The Client assumes all responsibility for the selection of the Services, necessary to achieve the Client's intended results, and for the use and results of the Services or Deliverables.

The warranties set out in this Clause 15 are in lieu of all other warranties or conditions; except as expressly provided in the Agreement, the Services, and Deliverables are provided with no other warranties of any kind, and Inverisla disclaims all other warranties, express or implied, including without limitation any warranty of merchantability or fitness for a particular purpose. Inverisla does not warrant that the use of the Deliverables shall be uninterrupted or error-free.

16. **Professional Indemnity Insurance**

16.1 Without prejudice to its other obligations under the Agreement or otherwise at law, Inverisla shall maintain with a reputable insurance company carrying on business in the UK and European Union, from the date hereof and for a period expiring no earlier than 5 years after Completion (and notwithstanding the termination for any reason of Inverisla's engagement under the Agreement), employer's liability, third party liability, product liability and professional indemnity insurance (without unusual or onerous conditions or excesses) to cover each and every liability which it may incur under the Agreement and otherwise relating to the Project, with a limit of indemnity of not less than FIVE HUNDRED THOUSAND POUNDS STERLING (£500,000) in aggregate in any insurance year, PROVIDED ALWAYS that such insurance continues to be available in the UK & European Union market upon reasonable terms and at commercially reasonable rates. Any increased or additional premium required by insurers as a result of Inverisla's own claims record or other acts, omissions, matters or things particular to Inverisla shall be deemed to be within reasonable terms and commercially reasonable rates.

16.2 Inverisla shall forthwith notify the Client if such insurance ceases to be available upon reasonable terms or at commercially reasonable rates or if for any other reason Inverisla is unable to continue to maintain such insurance.

16.3 As and when it is reasonably required to do so by the Client, Inverisla shall produce for inspection by the Client documentary evidence that the insurance required by Clause 16.1 is being properly maintained.

16.4 Inverisla's obligation to maintain such insurance shall in no way negate or limit any or all of its obligations or duties hereunder nor its liability in respect of any breach or non-performance of the same.

16.5 Inverisla shall not compromise, settle, or waive any claim which they may have under such insurance in respect of any liability which they may incur under the Agreement without the prior written consent of the Client.

17. **Force Majeure**

17.1 For the purposes of the Agreement **"Force Majeure"** means in relation to either party, any circumstances beyond the reasonable control of that party (including, without limitation, acts of God, industrial action, civil disturbances, epidemic or pandemic (whether natural or man-made) disruption of telecommunications power or other utilities or interruption or termination of security the Internet access provider being used by Inverisla to link its services to the Internet).

17.2 If any Force Majeure occurs in relation to either party which affects or may affect the performance of any of its obligations under the Agreement, it shall forthwith notify the other party as to the nature and extent of the circumstances in question.

17.3 Neither party shall be deemed to be in breach of the Agreement, or shall otherwise be liable to other, by reason of any delay in performance, or the non-performance, of any of its obligations under, to the extent that the delay or non-performance is due to any Force Majeure of which it has notified the other party, and the time for performance of that obligation shall be extended accordingly.

17.4 If the performance by either party of any of its obligations under the Agreement is prevented or delayed by Force Majeure for a continuous period in excess of six months, the other party shall be entitled to terminate the Agreement by giving written notice to the party so affected.

18. **Personnel**

18.1 At all times, Inverisla shall ensure that:

18.1.1 each of Inverisla's Personnel is suitably qualified, adequately trained and capable of performing the applicable Services in respect of which they are engaged;

18.1.2 there is an adequate number of Inverisla Personnel to perform the Services properly; and

18.1.3 each of the Inverisla Personnel complies with the Client' policies and procedures notified to Inverisla in writing when working on the Client' sites.

18.2 Should any of Inverisla's Personnel seek to recover any employment costs from the Client or otherwise claim any Employee Liabilities from the Client, Inverisla shall indemnify the Client subject to the limits specified in Clause 15 in relation to the same.

18.3 Should the Client, acting reasonably, consider that any member of Inverisla Personnel should be removed from the provision of the Services Inverisla shall have one month to provide a replacement member of Inverisla Personnel who is reasonably acceptable to the Client.

19. **Data protection**

19.1 Each party agrees that, in the performance of their respective obligations under the Agreement, it shall comply with the provisions of the Privacy Legislation to the extent it applies to each of them.

19.2 In so far as Inverisla processes any Personal Data (including name, postal address, email address, mobile/telephone details, and other contact or personal details) relating to individuals which is acquired or collected by Inverisla in connection with the Agreement, Inverisla shall:

19.2.1 process the Personal Data on behalf of the Client (or, if so directed by the Client, an Affiliate or Affiliates of the Client), only for the purposes of performing the Agreement and only in accordance with instructions contained in the Agreement or provided to Inverisla by the Client from time to time;

19.2.2 not otherwise modify, amend or alter the contents of the Personal Data or disclose or permit the disclosure of any of the Personal Data to any third party unless specifically authorised in writing by the Client;

19.2.3 at all times comply with the provisions of the Privacy Legislation and all other Applicable Laws and implement appropriate technical and organisational measures to protect the Personal Data against unauthorised or unlawful processing and against accidental loss, destruction, damage, alteration or disclosure;

19.2.4 ensure that only those Inverisla Personnel who need to have access to the Personal Data are granted access to such data and only for the purposes of the performance of the Agreement and ensure that all of Inverisla Personnel required to access the Personal Data are informed of the confidential nature of the Personal Data and comply with the obligations set out in this Clause.

19.2.5 obtain prior written consent from the Client before transferring Personal Data to any Sub-contractor and, if such consent is given, include in all contracts with such Sub-contractor provisions in favour of the Client which are equivalent to those in this Clause 19 and enforce these obligations at the Client' request;

19.2.6 not publish, disclose or divulge any of the Personal Data to any third party (including the Data Subject) unless directed to do so in writing by the Client;

19.3 Inverisla shall notify the Client within five Business Days if it:

19.3.1 becomes aware of any breach of this Clause 19 by it or its Subcontractors;

19.3.2 receives a request from a Data Subject to have access to that person's Personal Data;

19.3.3 receives a complaint or request relating directly or indirectly to the processing of any Personal Data in connection with the Agreement; and

19.3.4 receives any other communication relating directly or indirectly to the processing of any Personal Data in connection with the Agreement;

19.4 Inverisla shall:

19.4.1 permit the Client or its external advisers (subject to reasonable and appropriate confidentiality undertakings) to inspect and audit Inverisla's data processing activities and comply with all reasonable requests or directions by the Client to enable the Client to verify and procure that Inverisla is in full compliance with its obligations under the Agreement;

19.4.2 at no additional cost, provide such information to the Client as the Client may reasonably require, and within the timescales reasonably specified by the Client, to allow the Client to comply with the rights of Data Subjects, including Data Subject-access rights, or with notices served by the Information Commissioner or any other law enforcement authority; and

19.4.3 not transfer Personal Data outside the European Economic Area without the prior written consent of the Client and, where the Client consents to such transfer, to comply with:

a) the obligations on Data Controllers under the Eighth Data Protection Principle set out in of the Privacy Legislation by providing an adequate level of protection to any Personal Data that is transferred; and

b) any reasonable instructions notified to it by the Client.

19.5 Inverisla shall, at all times during and after the Relevant Period, indemnify the Client and keep the Client indemnified against all losses, damages, costs or expenses and other liabilities (including legal fees) incurred by, awarded against or agreed to be paid by the Client arising from any breach of Inverisla's obligations under this Clause 19 except and to the extent that such liabilities have resulted directly from the Client' instructions.

19.6 All Personal Data relating to individuals which is acquired or collected by Inverisla in connection with the Agreement shall belong exclusively to the Client which hereby grants to Inverisla and, to the extent necessary, to Inverisla Personnel, or shall use commercially reasonable endeavours to procure the grant of, a royalty-free, non-exclusive licence (or, where relevant, an appropriate sub-licence) to use the same solely in relation to the performance of the Services as contemplated in the Agreement.

20. Assignation and Sub-contracting

20.1 Subject to Clause 20.2, Inverisla shall not be entitled to assign, novate or otherwise dispose of any or all of its rights and obligations under the Agreement without the express written consent of the Client.

20.2 Inverisla may Sub-contract all or part of its obligations under the Agreement to a recognised competent third party provided the Client has consented in writing to the Sub-contractor.

20.3 Despite its right to Sub-contract pursuant to this Clause 20, Inverisla shall remain responsible for all acts and omissions of all Sub-contractors and the acts and omissions of all those employed or engaged by the Sub-contractors as if they were its own. An obligation on Inverisla under the provisions of the Agreement to do, or refrain from doing, any act or thing shall include an obligation on Inverisla to procure that its employees, officers, staff, other workers, agents and consultants each Sub-contractor and each of the Sub-contractors' employees, officers, staff, other workers, agents and consultants also do, or refrain from doing, such act or thing.

20.4 The Client shall be entitled to assign the Agreement to any of its Affiliates at any time.

21. Nature of Agreement

21.1 Each party shall be entitled to perform any of the obligations undertaken by it and to exercise any rights granted to it under the Agreement through any other Affiliate, provided that any act or omission of that other Affiliate shall, for all the purposes of the Agreement, be deemed to be the act or omission of the party in question.

21.2 Subject to Clause 20 the Agreement is personal to the parties and neither party may assign, mortgage or charge (otherwise than by floating charge) or sub-license any of its rights hereunder, except with the written consent of the other party.

21.3 Nothing in the Agreement shall create, or be deemed to create, a partnership, or the relationship of principal and agent, between the parties.

21.4 This Agreement contains the entire agreement between the parties with respect to its subject matter and may not be modified except by an instrument in writing signed by the duly authorised representatives of the parties.

21.5 Each party acknowledges that, in entering into the Agreement, it does not rely on any representation, warranty or other provision except as expressly provided in the Agreement, and all conditions, warranties or other terms implied by statute or common law are excluded to the fullest extent permitted by law.

21.6 No failure or delay by either party in exercising any of its rights under the Agreement shall be deemed to be a waiver of that right, and no waiver by either party of a breach of any provision of the Agreement shall be deemed to be a waiver of any subsequent breach of the same or any other provision.

21.7 If any provision of the Agreement is held by any court or other competent authority to be invalid or unenforceable in whole or in part, the Agreement shall continue to be valid as to its other provisions and the remainder of the affected provision.

22. Notices and Service

22.1 Any notice or other information required or authorised by the Agreement to be given by either party to the other shall be given by:

22.1.1 delivering it by hand;

22.1.2 sending it by pre-paid registered post; or

22.1.3 sending it by electronic transmission, facsimile transmission or comparable means of communication;

22.1.4 to the other party at the address given in the preamble.

22.2 Any notice or information given by post in the manner provided by Clause 22.1 which is not returned to the sender as undelivered shall be deemed to have been given to the second day after the envelope containing it was so posted; and proof that the envelope containing any such notice or information was properly addressed, pre-paid, registered and posted, and that it has not been so returned to the sender, shall be sufficient evidence that the notice or information has been duly given.

22.3 Any notice or information sent by electronic transmission, facsimile transmission or comparable means of communication shall be deemed to have been duly given on the date of transmission.

22.4 Service of any document for the purposes of any legal proceedings concerning or arising out of the Agreement shall be effected by either party by causing it to be delivered to the other party at its registered or principal office, or to such other address as may be notified to it by the other party in writing from time to time.

23. **Miscellaneous**

23.1 This Agreement shall not be deemed to constitute an agency, partnership or joint venture between the parties. Neither party shall act or describe itself as the agent of the other party nor shall either party have or represent that it has any authority to make commitments on behalf of the other.

23.2 This Agreement constitutes the entire express agreement and understanding between the parties and supersedes and prior agreement or understanding between the parties.

23.3 The parties acknowledge that in entering into the Agreement they do not rely on any statement, representation (other than a fraudulent misrepresentation), warranty, course of dealing, custom or understanding except for those expressly set out in the Agreement.

23.4 The parties irrevocably and unconditionally waive any rights and/or remedies they may have to the fullest extent permitted by law (including without limitation the right to claim damages and/or to rescind the Agreement) in respect of any misrepresentation other than one which is expressly set out in the Agreement or which is made fraudulently.

23.5 The terms and conditions hereof shall not be capable of variation except by instrument in writing signed by the duly authorised representative of each party hereto.

23.6 Any invalid provision hereof shall be severed and of no effect, and the remaining provisions shall continue in full force and effect as if the invalid provisions had never been contained herein.

23.7 No person who is not a party to the Agreement has any right to rely on or enforce any part of it.

23.8 Each party shall from time to time (both during the continuance of the Agreement and after its termination) do all such acts and execute all such documents as may be reasonably necessary in order to give effect to the provisions of the Agreement.

23.9 The parties shall bear their own costs of and incidental to the preparation, execution and implementation of the Agreement.

23.10 Nothing in the Agreement shall create or be deemed to constitute or give rise to a partnership, joint venture, agency, or any employment relationships between the parties, or any employment relationship between Inverisla and the Client, or any other fiduciary relationship, other than the contractual relationship expressly provided for in the Agreement.

23.11 Neither party shall make or procure or permit any other person to make any press or other public announcement concerning any aspect of the Agreement without first obtaining the agreement to the other party to the text of that announcement.

23.12 The language of the Agreement shall be English.

23.13 The time Zone of the Agreement shall be Greenwich Mean Time.

23.14 In accordance with the Legal Writings (Counterparts and Delivery) (Scotland) Act 2015, the Agreement may be executed in any number of counterparts. Where executed in counterparts: (a) the Agreement shall not take effect until each of the counterparts has been delivered; and (b) each counterpart will be held as undelivered until the last date of signature of the Agreement. Transmission of an executed counterpart of the Agreement (but for the avoidance of doubt not just a signature page) by email (in PDF, JPEG or other agreed format) shall take effect as delivery of an executed counterpart of the Agreement..

24. Anti-Bribery

24.1 The parties shall comply at all times with the provisions of the United Kingdom Anti-terrorism, Crime and Security Act 2001, and the United Kingdom Bribery Act 2010 and where applicable, the United States Foreign Corrupt Practices Act.

25. Applicable Law and Jurisdiction

25.1 The laws of Scotland shall apply to the whole of the Agreement.

25.2 Any question arising out of the Agreement as to the construction or effect of any Intellectual Property shall be decided in accordance with the laws of the country in which the Intellectual property in question has been granted or filed or exists.

25.3 Subject to Clause 25.2 The parties hereby agree to submit to the exclusive jurisdiction of the Scottish courts.

Schedule

Part 1

WORK STATEMENT:

This Work Statement ("Work Statement") is between the [*insert details of the Client*] (the "**Client"**), and **INVERISLA LIMITED,** a company incorporated in Scotland (Registered number SC888874) and having its Registered Office at The Hansen Company, The Old Forge, 28 Field Road, Busby, Glasgow, Scotland G76 8SE (**"Inverisla**) and relates to the Master Services Agreement entered into between the Client and Inverisla in terms of Inverisla's Terms and Conditions which can be found at https://inverisla.com/terms-of-business/ (the **"Master Agreement"**). Pursuant to the Master Agreement, Inverisla has agreed to perform certain services in accordance with written Work Statements, such as this one, entered into from time-to-time.

The parties hereby agree as follows:

(A) Work Statement. This document constitutes a "Work Statement" under the Master Agreement, and this Work Statement and the services contemplated herein are subject to the terms and provisions of the Master Agreement.

(B) In this Work Statement, unless specified otherwise, words and phrases shall have the same meanings as those in the Master Agreement.

1. **DESCRIPTION OF DELIVERABLES AND SPECIFICATIONS**

1.1 Summary of Purpose for Work Statement

<<Insert Details>>

1.2 Description of Deliverables

<<Insert Details>>

1.3 Identification of Pre-existing Works

<<Insert Details>>

1.4 Software Specifications

1.4.1 Technical Specification<<Insert Details>>

1.4.2 Performance/Functional Specification <<Insert Details>>

1.4.3 Hosting Environment <<Insert Details>>

1.5 Equipment and Programming to be Provide by the Client

<<Insert Details>>

1.6 Data Provided to Inverisla by the Client

<<Insert Details>>

1.7 Inverisla's Resources and Personnel

<<Insert Details>>

1.8 Special Terms

<<Insert Details>>

1.9 Client Contact

Notices to the Client shall be sent to <<Name>> at <<Insert Address, Email, Facsimile etc.>>.

2. BUDGET/FEE/PAYMENT

2.1 Mode of Payment

2.1.1 The payment for all time, materials and other expenses of Inverisla associated with the production of the Deliverables shall be a [fixed] fee of << >>.

2.1.2 In addition, the Client shall upon execution of the Agreement pay/provide/grant to Inverisla << >>.

2.1.3 The currency for invoice and payment under this Work Statement shall be << >>.

2.2 Invoicing

2.2.1 Invoicing shall be as follows: (a) fifty per cent (50%) of the Fees are invoiced on execution of the Work Statement and payable before any work commences; (b) the balance is invoiced on delivery of the final Deliverables; (c) retainer Fees are invoiced monthly in advance; (d) invoices are payable within fifteen (15) days of the invoice date; (e) all bank and transfer charges are borne by the Client; and (f) Inverisla has no obligation to commence or continue work until cleared funds are received.

2.2.2 All invoices that are not paid when due shall accrue interest from the due date until the date payment is received at the rate of 4% above the base rate of the Bank of England.

2.2.3 Where an invoice includes charges for time and materials, the invoice shall indicate the names, skill levels, and hours of the employees performing the work.

2.2.4 Reasonable supporting documentation including, but not limited to, receipts for reimbursable expenses shall accompany all related invoices.

2.2.5 Where payment is made by international transfer, the Client shall ensure that the full invoiced amount is received by Inverisla net of all bank, correspondent and intermediary charges.

2.3 Records and Audit

Inverisla shall:

2.3.1 keep, or procure that there are kept, such records and books of account as are necessary to enable the amount of any sums payable by it pursuant to the Agreement to be accurately calculated; and

2.3.2 at the reasonable request of the Client allow the Client or its agent to inspect those records and books of account and, to the extent that they

relate to the calculation of sums invoiced to the Client, to take copies of them.

2.4 Location of Work Facilities

2.4.1 Unless circumstances require otherwise, Inverisla shall undertake most of the work at its regular place of business located at <<Insert Address>>.

2.4.2 Where necessary and by mutual agreement, the Client shall provide Inverisla with office space, equipment and support at its regular place of business located at <<Insert Address>>.

2.5 Progress Reports

Upon reasonable request by the Client, representatives of the parties shall meet for a formal progress presentation during which Inverisla shall describe the status of the work required under the Work Statement. Such presentation shall provide projections of the time of completion, the status of Inverisla's services and Deliverables, address any problems that have come to Inverisla's attention, and put forward Inverisla's views as to how such problems may be resolved.

3. TERM

3.1 The term of this Work Statement shall commence on the date of execution and shall continue until the services described herein are completed, unless this Work Statement is terminated in accordance with the Master Agreement.

4. AFFILIATES AND SUBCONTRACTORS

4.1 The Client agrees that Inverisla may use the services of [its Affiliates] [specify specific Sub-contractor] to fulfil Inverisla's obligations under this Work Statement. Any [such Affiliates] shall be bound by all the terms and conditions of, and be entitled to all rights and protections afforded under, the Master Agreement and this Work Statement. Any Sub-contractors or consultants (other than Inverisla's Affiliates) that will be used by Inverisla in performing the Services are listed below:

<<Insert Details>>

5. AMENDMENTS

5.1 No modification, amendment, or waiver of this Work Statement shall be effective unless it is in the form of a Change Order.

6. **CURRENCY EXCHANGE**

6.1 The currency to be used for invoice and payment shall be the currency stated in clause 2.1 of this Work Statement. Where no currency is stated, the currency shall be GBP. If Inverisla incurs expenses or Pass-through Costs in a currency other than the invoicing currency, then the Client shall reimburse Inverisla for Inverisla's actual costs, in the invoicing currency, to pay those expenses and Pass-through Costs. The Client acknowledges that, due to fluctuations in currency exchange rates, Inverisla's actual costs for such expenses and Pass-through Costs may be greater or lesser than the budgeted or estimated amounts contained in this Work Statement. In addition, if this Work Statement involves performance of Services in countries other than the United Kingdom, Inverisla's Budget for those Services will be based on the local rates in the local currency of those countries, as converted to the invoicing currency. Inverisla reserves the right to pass on full exchange rate variation for these local currencies as defined by Inverisla's bank.

6.2 Any resulting decrease in costs will be credited to the Client and any resulting increase in costs will be invoiced to the Client.

7. If there is any conflict or inconsistency between the terms of this Work Statement and the Master Agreement, the terms of the Work Statement shall have precedence.

8. This Work Statement forms part of the Master Agreement.

ACKNOWLEDGED, ACCEPTED AND AGREED TO:

Inverisla Limited	the Client
By: /	By: /
Name: Colin David Winning	Name:
Title: Director	Title:
Date:	Date:
Place of Signing :	Place of Signing :

Part 2

Schedule of Rates

Inverisla Limited

Day rate for [currency] [ ] exclusive of VAT