



PYTHEAS LIMITED – STANDARD TERMS & CONDITIONS

- 1. Charges**
 - 1.1. Unless a fixed fee is agreed, fees are based on the time spent by Pytheas Limited (hereinafter referred to as Pytheas) staff on an assignment at the notified fee rates for the staff concerned.
 - 1.2. Fee rates are revised periodically and when the staff is promoted. Pytheas will give notice of such revisions.
 - 1.3. Expenses incurred on report production, travel and subsistence, and on goods and services purchased on the client's behalf, are charged at cost. For travel and the firm's standard policies apply to first class rail and business class air travel. Other office costs associated with the project will be charged as an expense at a rate of 2% of the fees.
 - 1.4. Charges are based on hourly charge out rates, as notified.
- 2. Terms of reference**
 - 2.1. All work by Pytheas for the client will be in accordance with the terms of reference agreed at the outset, as modified by any subsequent agreed variations.
- 3. Staff**
 - 3.1. Pytheas staff undergoes periodic training. This together with the taking of annual holidays may lead to staff being absent from assignments for short periods. Pytheas will endeavor to avoid any disruption to the progress of the assignment.
 - 3.2. Pytheas may substitute staff at its discretion. In such circumstances, it will endeavor to give reasonable notice, and to provide equivalent replacement staff that the client will be given the opportunity to approve.
 - 3.3. The client will not offer employment for any member of Pytheas' staff working on an assignment for him, nor he will use the services of any such member of Pytheas' staff as a consultant, either independently or via a third party for a period of 12 months following the end of any involvement by the individual concerned with any assignment for the client. Breach of this condition renders the client liable to pay liquidated damages equal to 12 months annual salary of the employee (including employer's social security contributions).
- 4. Payment**
 - 4.1. Invoices are payable within 15 days.
 - 4.2. Pytheas reserves the right to charge interest on overdue amounts at an annual rate of 2% over the corresponding Central Bank's base rate ruling on the date payment is due.
- 5. Confidentiality**
 - 5.1. Pytheas assumes the right to use references in proposals or other similar submissions made to other prospective clients, unless the client expressly prohibits such disclosure.
 - 5.2. Pytheas will keep confidential all information passed to it by the client (unless such information is in the public domain), and all reports, advice and recommendations produced by Pytheas under this agreement.
 - 5.3. Pytheas requires the client to keep confidential any methodologies and technology used to carry out an assignment.
- 6. Intellectual property**
 - 6.1. Pytheas retains copyright in all material provided to the client
- 7. Validity**
 - 7.1. Proposals are valid for 28 days from the date of issue, unless otherwise indicated.
 - 7.2. These terms and conditions shall form the sole basis of the contract between the parties notwithstanding anything to the contrary stated in the client's terms and conditions of business unless the parties agree otherwise in writing.
- 8. Termination**
 - 8.1. The contract may be terminated forthwith by either party in the event of the other going into insolvent liquidation or having a Receiver or Administrator appointed over all or part of its assets or being the subject of any other formal insolvency procedure.
 - 8.2. In the event of either party being in material or fundamental breach of any of the terms of this contract the other may forthwith terminate the contract if the breach is incapable of remedy; or if it is capable of remedy, the aggrieved party shall serve on the other seven days notice requiring such breach to be remedied and, if such breach is not remedied within the seven day period the contract shall automatically terminate.
 - 8.3. Any notice to be given shall be given to the client in his principal place of business and to Pytheas at the office of Pytheas, which has been responsible for the work under the contract.