

GENERAL TERMS

V-03/2017



▪ Engagements of the Consultant

The Consultant shall use all necessary & legally authorized means in order to efficiently achieve his assignment/mission/transaction within the shortest timeframe and according to the strategy defined with the Client.

The Consultant shall pay particular attention to any legal/compliance issues regarding the prevention of all kind of fraudulent activities, with a particular focus on Anti-Money Laundering issues and International Financial Regulations.

The Consultant commits to an obligation of means. He shall therefore provide his best acumen and resources to achieve the successful completion of the transaction. Both parties however agree that the Consultant shall not be liable for any non-performance penalties of any kind in case of unsuccessful achievement of assignment/mission/transaction due to negotiation issues on which the Consultant had no control.

In particular, regarding financial transactions, it is clearly agreed between the parties (Client and Consultant) that

- the Consultant will introduce potential investor(s)/funder(s)/provider(s) on the basis of elements constituting the project (or business case) that he received from the Client. For instance, the Consultant shall, under no circumstances, be held responsible for the possible process failures related to information provided that is inaccurate or non-exhaustive and may damage the good achievement of the mission/transaction;
- the financial terms proposed by potential investor(s)/funder(s)/provider(s) (among others: interest rate if applicable, duration, requested collaterals, potential level of participation in equity shares) will have to be negotiated between the Client and the identified investor(s)/funder(s)/provider(s), and shall be online with average market terms. The Consultant shall not, thus, be held responsible for the possible unsuccessful outcome of the process linked to disagreements between both parties on these matters, provided that the above condition is respected;
- the Consultant shall not be held responsible for the possible unsuccessful outcome of the process because of a cessation of the negotiations between the Client and the investor (s)/funder(s)/provider(s) initiated by the Client;
- in case of modification/change in the administration structure of the Client's company (Management, Board of directors, Restructuring) having incidence(s) on the pursuit of the mission/transaction, the Consultant shall not be held responsible for the possible unsuccessful outcome of the process;
- the Consultant shall perform all preliminary due-diligence processes with the sourced & identified investor(s)/funder(s)/ provider(s): meetings, talks, introduction of the project(s);
- upon Client request, the Consultant shall fully assist him regarding the analysis and the validation of the best suitable financial terms to be negotiated with all investor(s)/funder(s)/provider(s) preliminarily validated. The final funding terms and conditions shall however be exclusively validated, at the end of the process, by the Client; this includes (in a non-exhaustive manner): Payment of interests; Possible guarantees, collaterals and/or compensations to provide; Reimbursement period and other financing/investment conditions.

▪ Engagements of the Client

The Client shall not use, directly or through indirect channels, the resources or business relationships gained thanks to the Consultant, during the performance of the Consultant assignment/mission/transaction, in order to potentially achieve/complete his goal/objective outside the legal framework of this "Engagement Letter"/agreement, even after the end of its official duration. The Client clearly understands that any attempt to contravene or get round this commitment may turn out into legal actions against him, in addition to possible compensation penalties to be paid to the Consultant and amounting to the potential loss of turnover incurred (*Non-Circumvention & Non-Compete clause*).

The Client shall pay particular attention to any legal/compliance issues regarding the prevention of all kind of fraudulent activities, with a particular focus on Anti-Money Laundering issues and International Financial Regulations.

The Client expressly authorizes the Consultant to subcontract (partially or totally) the performance of this assignment to third parts, private individuals or organizations, under the condition that the Client is preliminarily informed of such sub-contracting, that these third-parts fully respect all the terms of the current "Engagement Letter" and that the Client may not be charged for any additional fees related to such potential subcontract(s).

The Client hereby, duly authorizes the Consultant to use this "Engagement Letter" as an "Accreditation Letter" ("Power of Attorney" or "Mandate") in order to represent him during the performance of his assignment/mission/transaction, each time that it may be necessary.

In particular, regarding financial transactions, it is clearly agreed between the parties that the Client is fully responsible for the reimbursement of both capital and interests related to any potential financial transaction structured by the Consultant with the Client prior & written consent.

▪ Information

The client shall provide the Consultant with any and all information necessary in order to effectively achieve his assignment/mission/transaction. Such information shall automatically be considered as true, certified and exhaustive. Under no circumstances may the Consultant be held responsible for the wrong, outdated or not-exhausted information he could receive from the Client.

To ensure an efficient collaboration and to enable a quick and exhaustive transfer of information, some key contact persons are to be identified to represent the Client before the start of any assignment/mission/transaction. Any information transmitted from the Consultant to any of such key contact persons shall be considered as information transmitted to the Client. In addition, piloting committees between the Consultant and the Client should be held on a regular basis, the final dates having to be validated at later stage.

This "Engagement Letter" may be executed in multiple copies at different times and places, each being considered an original and binding. All facsimile / electronic transmittal/ communications relating to this assignment/mission/transaction and which are mutually accepted by the Parties, shall be deemed legally binding and enforceable documents for the duration of the assignment/mission/transaction.

Any amendment, alteration or modification of any part of this "Engagement Letter" shall have no validity, effect nor force unless and until it is in writing and signed with original signature [electronic signature not accepted] in agreement by the Consultant and the Client.

▪ Confidentiality

Both Parties are to be bound and to abide by the Non-Circumvention Non-Disclosure rules of all issues by the ICC, PARIS / FRANCE, last edition of which shall apply to this transaction for a period of five (5) years, no matter whether direct or indirect.

The Consultant and the Client make the commitment to hold in strictest confidence their business activities, and to do not disclose to third parties (private individuals or companies) any information, data, working assumptions, analysis and facts related to the project, that they may have access to during the execution of this assignment/mission/transaction.

Both parties make the commitment to keep the secret regarding the formulas, processes or working methods/tools that are used (or planned to be used) by one of the parties and/or any related company, that they may have access to during the execution of this assignment/mission/transaction.

The Consultant and the Client make the commitment to keep the greatest discretion while requesting information to third parties, regarding business or private facts in relationship with customers, suppliers, managers and other related working persons/companies that belong to one of the parties.

Any violation of this confidentially agreement, as minimal as it may be, and for which one of the parties is recognized responsible, each time that the interest of the process does not make it necessary, represents a heavy fault for the responsible party. Consequently, the other party may decide to definitively stop the process, with the possibility to launch a legal action against the responsible party, on the basis of the international Penal Law applying for this kind of issues.

The Consultant and the Client shall not disclose their potential/actual benefits, fees, compensations and any other advantages to any other third party (private individuals or companies), except as requested per applicable Laws or funds receiving banks, or to ensure the good achievement of the mission/transaction.

The parties make the commitment to respect all ethic and business-related specific rules applying to the execution of this kind of processes.

The parties make the commitment to respect this confidentiality agreement, without geographical limits, except under the condition that one of the parties receives a specific written disclosure authorization granted by the other part.

The Consultant and the Client make the commitment to have this confidentiality agreement be also respected by any third party (private individual or company) they may have to deal with while performing the assignment/mission/transaction.

▪ **Consultant team**

The Consultant will provide the Client with his internal human resources/ external partners resources whose skills best match the needs of the assignment/mission/transaction. The Consultant furthermore guarantees that any person assigned to this operation shall be replaced in case of internal restructuring. The work performed by the Consultant's teams will be assessed on the basis of a house-made Quality Survey Template.

Should the Consultant have to request the support of one (various) external expert(s) in order to ensure the optimum achievement of the mission/transaction, this (these) expert(s) would work under the supervision of the Consultant, and would have to fully respect the terms of the current "Engagement Letter".

▪ **Logistics & administration**

The operations related to the performance of the assignment/mission/transaction may be held in Europe, Africa, Asia, South America and United States of America, as long as the physical safety of the consultant and his teams/partners is secured and guaranteed.

The parties agreed that application fees/retainer fees might be invoiced to the Client and payable upon signature of this "Engagement Letter". Such fees shall be used to cover preliminary costs related to the assignment/mission/transaction and requested from third parties (translators, lawyers, tax & accounting experts, brokers...) as well as transaction-related specific expenses (travel expenses, roaming telecommunication, business meals, hotel accommodation, printing...).

Should the Consultant introduce third parties to the Client for the performance of specific operations relating to the assignment/mission/transaction, the Client shall perform his own due diligence and information searches on such third parties, prior to executing any non-refundable payment. The Client hereby confirms that he shall be exclusively liable for any costs, penalties and other potential payment arising from his acceptance of third parties terms and conditions.

If necessary, the persons working with the Consultant may have to go on business trips to the headquarters of the Client or other Client-related locations as well as to attend workshop sessions in these locations. Should this happen, then the Client shall provide the Consultant and his teams with a suitable working space (office, internet access, telephone, paperboard, photocopier, printer, scanner...).

▪ **Payment terms**

The consultant will designate the bank accounts to be used for the receipt of the payment(s) of his invoices. Such payments shall be executed by same-day-credit bank transfers (preferably SWIFT or SEPA) to EITHER one of the company bank accounts OR directors private bank accounts (in this case, a Board Resolution issued from the company of the Consultant and authorizing such payment shall always be attached with such request).

VAT rate is applicable for all payments made from the United Kingdom to companies outside the European Union or to private individuals. On January, 1st, 2017, the applicable VAT rate is twenty percent (20%), to be added to the Consultant billing.

In case the Client should not respect the payment terms and periods:

- The Client may be charged penalties equivalent to 2.5% of the due amount or as otherwise agreed by UK financial regulations;
- The Consultant may also decide to put in stand-by all activities related to the assignment/mission/transaction until the requested payment(s) is(are) made;
- The Consultant is furthermore, hereby, duly authorized to keep the ownership (or intellectual property when applicable) of all analysis/works/studies/details related to the assignment/mission/transaction, until exhaustive reception of all due payments.

▪ **Disputes & arbitration**

All the disputes, to which the present "Engagement Letter" can give place, in particular about its validity, its interpretation, its execution and its realization, which cannot be settled in an amicable and friendly manner between the parties hereto, will therefore be resolved by arbitration. If the undersigned parties agree on the name of a unique referee, they will both accept the arbitration of the one that they will have appointed.

Should the opposite occur, an arbitration court consisting of three referees will be established. For reasons of neutrality, the aforementioned court will take place in Paris (France). The reserved rules will be the rules of the International Arbitration court of the Chamber of Commerce of Paris. The reserved language will be, in the choice, either French, or English.

However, the parties expressly reserve the right to appeal of the arbitration judgment in front of other competent judicial and/or administrative authorities. In such case, the United-Kingdom shall be the applicable law and shall govern the interpretation, construction, enforceability, performance, execution, validity and any other such matters regarding this "Engagement Letter".

This "Engagement Letter" is intended to be performed in accordance with, and only to the extent permitted by United-Kingdom applicable laws of jurisdiction, ordinances, rules and regulations.

If any provision of this contract be considered invalid or unenforceable, then, the remaining part of this contract shall not be affected and shall be enforced to the greatest extend permitted by law.

This "Engagement Letter" is a contractual Agreement and a full-recourse commercial commitment enforceable under the laws of the above-mentioned jurisdiction. And said Law shall govern its interpretation, enforceability, performance, execution, validity and any other such matters. And, it is in full force and effect until completion of the assignment/mission/transaction and it is legally binding upon the Parties signatories, their heirs, successors and assigns, agents, principals, attorneys and all associated Parties involved in this assignment/mission/transaction.