

Terms and conditions

DGA Group is a private limited company registered in England and Wales.
Company number 4711801.

VAT No: 751 0818 46

DBA Group Limited

1. Scope of Engagement

1.1 In the terms and conditions set out below ("the Terms"), "We" means DBA Group Limited.

Our principal place of business being:

2 Oakington Business Park, Dry Drayton Road, Oakington, Cambridge CB24 3DQ and "we" and "our" will be construed accordingly.

1.2 The Terms and the Letter of Engagement to which these Terms are attached together form the entire agreement between us ("the Agreement").

1.3 We will carry out the Services set out in Schedule 1 to the Client on the Terms and with reasonable care and skill. We will not be obliged to provide any other advice or services unless we expressly agree to do so, and subject to our agreeing with the Client a revised figure for the Fees (defined below).

1.4 In providing the Services, we will be relying on information provided by the Client. As a part of the provision of the Services we will create proprietary spreadsheets and other tools for the analysis or calculation of historic or projected financial information specifically for the Client ("Financial Models"). During the period of the Engagement the Client will have full access to the Financial Models for internal use only. It is anticipated that the Client will regularly instruct us to prepare financial projections including profit and loss account, balance sheet and cash flow forecasts ("the Projections") for the Client's business. These may be short-term operational projections or of a longer term strategic nature. They will be regularly updated and cover a variety of periods. It is understood that these Projections will be shown to third parties but should only be so used with our prior consent, not to be unreasonably withheld. The Projections will be drawn up from information and explanations provided by the Client, either directly or by way of discussions. The work carried out on the Client's behalf will be limited to compiling the Projections from the information so provided and presenting it in an appropriate manner. We will work with the Client to draw up the appropriate estimates and assumptions necessary, but these will be based on the information provided by the Client, who will remain solely responsible for such estimates and assumptions and hence for the resulting Projections. As the Projections relate to expected future events the actual results will almost inevitably differ from the Projections. Those differences may be material. Accordingly, whilst care will be taken to translate the information and explanations provided into meaningful forecasts based on the Client's assumptions, we cannot accept any responsibility

for any loss occasioned to any person acting or refraining from action as a result of any material or statements included in, or omitted from, the Projections.

1.5 The Client understands that the Services will not constitute an audit of the figures and information in the Projections and we will not express any opinion thereon.

1.6 If at any time the Client would like to discuss how the Services could be improved, or is dissatisfied with the Services, such concerns should be communicated directly to David Blair. We undertake to look into any complaint carefully and promptly and to do all we can to explain the position to you. If the Client feels that we have given a less than satisfactory service, we undertake to do everything reasonable to address those concerns. If the Client is still not satisfied, it may contact the Institute of Chartered Accountants in England and Wales.

2. Contact Point

2.1 Unless agreed otherwise with the Client in writing, we will report to the Contact directly. However, we will be entitled to rely on any instructions, requests or documents, whether in writing or not and however communicated to us, from a person authorised or reasonably believed by us to be authorised by the Client to give such instructions.

2.2 The Client and we agree that in all dealings with third parties, we will be acting as the Client's agent and not as a principal, and we shall be entitled to make this clear in all communications with any third parties.

3. Fees

3.1 We shall be entitled to charge the Client the amount set out in the Letter of Engagement ("the Fees"). Where there is any change to the scope of the Services we shall be entitled to vary the Fees.

3.2 The Fees shall be payable by the Client on presentation of an invoice from us.

3.3 If any sum payable under this Agreement is not paid when due then, without prejudice to any other rights we may have under this Agreement, the sum shall bear interest from the due date until payment is made in full at 4% per annum over the Barclays Bank PLC base rate from time to time.

4. Confidentiality

4.1 We agree to keep confidential all information of the Client of a confidential nature, or expressly marked as confidential (whether written or oral) ("Confidential Information") which we have or will receive in performance of the Services. We agree not to disclose Confidential Information without the Client's prior written consent, save to any sub-contractors involved in implementing this Agreement and who have a need to know such

Confidential Information. We will use the Confidential Information solely in connection with performing the Services.

- 4.2 The provisions above shall not apply to the whole or part of Confidential Information which is lawfully obtainable free from any duty of confidentiality otherwise than directly from the Client; or is already in our possession otherwise than as a breach of this clause 4; or in the public domain other than through our default; or is necessarily disclosed pursuant to a statutory obligation, or to any governmental or regulatory agency or authority which requires it.
- 4.3 The Client will keep confidential any Financial Models, methodology, technique and/or methods used by us in the provision of the Services of which it becomes aware.
- 4.4 The confidentiality provisions set out above shall continue to apply after termination of this Agreement without limit in time.

5. Electronic communications

- 5.1 Internet communications are capable of data corruption and therefore we do not accept any responsibility for changes made to such communications after their despatch. It may therefore be inappropriate to rely on advice contained in an e-mail without obtaining written confirmation of it. We do not accept responsibility for any errors or problems that may arise through the use of internet communication and all risks connected with sending commercially sensitive information relating to your business are borne by you. If the Client does not agree to accept this risk, it should notify us in writing that e-mail is not an acceptable means of communication. It is the responsibility of the recipient to carry out a virus check on any attachments received.

6. Third Parties

- 6.1 From time to time we may sub-contract some or all of the Services to third parties and the Client hereby authorises us to do so.
- 6.2 The Client and we do not intend that any of the terms of this Agreement will be enforceable by virtue of the Contracts (Rights of Third Parties) Act 1999 by any person not a party to it.

7. Limitation of Liability and Indemnity

7.1 Nothing in this Agreement shall operate to exclude or limit our liability for:

7.1.1 death or personal injury caused by our negligence;

7.1.2 fraud; or

7.1.3 any other liability which cannot be excluded or limited under applicable law.

7.2 We shall not be liable to the Client for any loss of profit, anticipated savings, goodwill or business opportunity, or for any indirect or consequential loss or damage, even if we have been advised of the possibility of such damages.

7.3 Subject to Clauses 7.1 and 7.2, our total aggregate liability in respect of claims arising out of or in connection with the Services and/or this Agreement, whether in contract or tort (including negligence) or otherwise, shall in no circumstances exceed the Liability Sum, as defined in the Letter of Engagement.

7.4 The Client will indemnify us from and against all losses, claims, demands, damages, costs, charges, expenses or liabilities which we may suffer or incur or which may be made against us relating to or arising directly or indirectly out of or in connection with the Services save to the extent that the relevant loss, claim, demand, damage, cost, charge, expense or liability results from our gross negligence or our wilful default. The Client will reimburse us for all costs and expenses (including legal and other professional fees) which are incurred by us in connection with investigating or defending such claims or proceedings.

8. Responsibility for Legal Documents

There may be occasions in the provision of our services where you wish us to comment on the commercial aspects of legal documents drafted by others. We will not be involved in their drafting and/or preparation as we consider this is within the realm of the professional business of lawyers. Further, whilst every care will be taken in the advice we give in relation to any information contained in such documents, such advice and/or comment should not be taken as settling the documents, and you should seek independent legal advice from by your lawyers. Accordingly, we cannot accept any liability or responsibility for any loss or damage suffered as a result of any defect in such documents arising from their drafting, preparation, completion or the mechanics of putting them into effect.

9. Claims

You agree not to bring any claim in respect of loss or damage suffered by you out of or in connection with the Services (including but not limited to delay or non-performance of our services) against any of our directors or staff. This restriction will not operate to limit or exclude the liability of DBA Group Limited for the acts or omissions of any partner or employee. It is agreed that any partner or employee will have the right to enforce this clause pursuant to the Contracts (Rights of Third Parties) Act 1999.

10. Termination

10.1 This Agreement shall commence on the date specified in the Letter of Engagement and shall continue (subject to early termination as set out below) until terminated as specified in the Letter of Engagement,

10.2 We shall be entitled to terminate this Agreement immediately if the Client:-

10.2.1 is in breach of any of the Terms and, where the breach is capable of remedy, the Client fails to remedy such breach within 14 days after service of written notice from us specifying the breach and requiring the Client to remedy it; or

10.2.2 being a company, summons a meeting of its creditors, makes a proposal for a voluntary arrangement, becomes subject to any voluntary arrangement, is unable to pay its debts within the meaning of section 123 Insolvency Act 1986, has a receiver, manager, administrator or administrative receiver appointed over any of its assets, undertakings or income, has passed a resolution for its winding-up (save for the purpose of a voluntary reconstruction or amalgamation) is subject to a petition presented to any Court for its winding-up (save for the purpose of a voluntary reconstruction or amalgamation), is subject to a petition presented to any Court for its administration, has a provisional liquidator appointed, has a proposal made for a scheme of arrangement under Parts 26 and 27 Companies Act 2006 or is the subject of a notice to strike off the register at Companies House or is subject to an administration order; or

10.2.3 being an individual, partnership or firm has entered into any composition or arrangement with its creditors, has a bankruptcy order made against it, has been made subject to an application for an interim order under section 253 Insolvency Act 1986 or an order under section 273 Insolvency Act 1986, has a petition presented for an Administration Order under Part III Insolvent Partnerships Order 1994 ("the Order"), has a petition presented for winding up as an

unregistered company under Parts IV or V of the Order, has an interim receiver of its property appointed under section 286 Insolvency Act 1986, is unable to pay its debts within the meaning of sections 267 and 268 Insolvency Act 1986, has a receiver or manager appointed over any of its assets, has a receiver appointed under the Mental Health Act 1983, or dies; or

10.2.4 has any distraint, execution or other process levied or enforced on any of its property; or

10.2.5 ceases, or it appears in our reasonable opinion that it is likely to, or is threatening to, cease to trade.

10.3 Upon completion of the Services or on the termination of this Agreement, we will provide the Client with an up to date and secure version of the Financial Models. From the date of termination we will accept no liability whatsoever for the Financial Models or any Projections, the Client shall not disclose any results, data, or documentation of any kind generated from its use of the Financial Models to any other person nor refer to us or to the Financial Models in any public document or communication without our prior written consent.

11. Intellectual Property

11.1 Unless otherwise expressly agreed in writing, we retain all intellectual property in the proprietary software, Financial Models and other materials used and provided to the Client as part of the Services. The client is hereby granted a limited right to use such materials, without the right to grant sub-licences, in accordance with the conditions set out in these Terms.

12. General

12.1 No failure or delay by any party to exercise any right, power or remedy will operate as a waiver of it nor will any partial exercise preclude any further exercise of the same, or of some other right, power or remedy.

- 12.2 The Agreement contains all the terms which the parties have agreed in relation to the subject matter and supersede any prior written or oral agreements, representations or understandings between the parties in relation to such subject matter save that nothing in this clause will exclude any liability which one party would otherwise have to the other party in respect of any statements made fraudulently.
- 12.3 The formation, existence, construction, performance, validity and all aspects whatsoever of this Agreement or of any term of this Agreement will be governed by the laws of England, and the courts of England will have exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement. The parties irrevocably agree to submit to that jurisdiction.
- 12.4 Neither party will be liable to the other for any failure or delay or for the consequences of any failure or delay in performance of this Agreement if it is due to any event beyond the reasonable control of a party to this Agreement.

13. Clients' money regulations

- 13.1 We may, from time to time, hold money on your behalf. The money will be held in trust in a client bank account, which is segregated from the firm's funds. The account will be operated, and all funds dealt with, in accordance with the Clients' Money Regulations of the Institute of Chartered Accountants in England and Wales.
- 13.2 All client monies will be held in an interest-bearing account. If the total sum of money held on your behalf is enough to give rise to more than £25 (twenty five pounds) interest during the course of a twelve month period or is likely to do so, then we will put the money in a designated interest-bearing client bank account and pay the interest to you. Subject to any tax legislation, interest will be paid gross.

14. Conflicts of interest and independence

- 14.1 We reserve the right during our engagement with you to deliver services to other clients whose interests might compete with yours or are or may be adverse to yours, subject to clause 4 above. We confirm that we will notify you immediately should we become aware of any conflict of interest involving us and affecting you

15. Data Protection Act 1998

- 15.1 To enable us to discharge the Services agreed under our engagement, and for other related purposes including updating and enhancing client records, analysis for management purposes and statutory returns, crime prevention and legal and regulatory compliance, we may obtain, use, process and disclose personal data about you / your business / company / partnership / its officers and employees. We confirm that when processing data on your behalf we will comply with the relevant provisions of the Data Protection Act 1998.

16. Proceeds of Crime Act 2002 and Money Laundering 2003

- 16.1 In common with all accountancy and legal practices the firm is required by the Proceeds of Crime Act 2002 and the Money Laundering Regulations 2003 to:

- have identification procedures for all new clients;
- maintain records of identification evidence; and
- report in accordance with the relevant legislation and regulations.

17. Investment Services

- 17.1 Although we are not authorised by the Financial Services Authority to conduct Investment Business, we are licensed by the The Institute of Chartered Accountants in England & Wales to provide certain limited investment services where these are complementary to, or arise out of, the professional services we are providing to you.

In particular, we may:

- Advise you on investments generally, but not recommend a particular investment or type of investment;
- Advise and assist you in transactions concerning shares or other securities, but not quoted on a recognised exchange; and
- Manage investments or act as a trustee (or donee of a power of attorney) where decisions to invest are taken on the advice of an authorised person.

We may also, on the understanding that the shares or other securities of the company are not publicly traded, advise the company, existing or prospective shareholders in relation to exercising rights, taking benefits or share options valuation and methods.

18. Ownership of Books and Papers

All documents such as (for example, but without being an exhaustive list) working papers, letters, memoranda, file notes of meetings and telephone calls, copies of other original documents which we create or which we receive either as principal in our own right or as agent for you belong to us. For the avoidance of doubt we do not assert such ownership rights to documents such as, for example, title documents, original invoices and other primary accounting records, tax deduction certificates etc, belonging to the company but we may retain possession of them by exercising a lien because our fees remain outstanding after becoming due for payment.

19. Staff

Our staff are assigned to you on the mutual understanding that neither party will offer employment to, nor employ, the staff of the other who have been involved during our Services, or dealing with you, within the previous twelve months unless written consent has been obtained from either party. If such consent is given either party reserves the right to bill an appropriate fee of 24% of the annual salary on appointment plus VAT.

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