

DATED 06 – August 2019

(1) Vxxxx Ltd

&

(2) Wxxxxx Ltd

MANAGEMENT AND ADMINISTRATION AGREEMENT

THIS AGREEMENT is made the _____ day of _____, 2019

BETWEEN:

- (1) The "Company": Vxxxx Limited, a company incorporated in United Kingdom under No. 0xxxxxx6 whose registered office is at 44 Rxxxx Road, Berkshire, Rxx xxx; and
- (2) The "Consulting Company": Wxxxxx Limited a company incorporated in United Kingdom under No. 1xxxxx whose registered office is at street, city, England, post code.

WHEREAS:

- A. At all material times the Company is engaged in the business of xxxxxx Consulting;
- B. At all material times the Consulting Company is engaged in business offering consultancy services in relation to Business Management, Business Administration, Business Consultancy and related matters and is willing and able to provide its services to the Company for the period contemplated by this Agreement;
- C. The Company and its subsidiaries as they may be from time to time wishes to benefit from certain skills and abilities of the Consulting Company;
- D. The Company has offered and the Consulting Company has accepted engagement, on the following terms.

IT IS AGREED as follows:

1. Definitions and Interpretation

1.1 In this Agreement, unless the context otherwise requires:

“Appointment”	means, the appointment of the Consulting Company in accordance with Clause 2;
“Board”	means, the board of directors of the Company or such other persons as the board may nominate from time to time under this Agreement;
“the Business”	means, the business referred to above, as carried on by the Company from time to time during the period of this Agreement;
“Business Day”	means, any day (other than Saturday or Sunday) on which ordinary banks are open for their full range of normal business in London, United Kingdom;
“ Business Hours”	10:00 to 18:00;
"Commencement Date"	means, the execution date of this agreement;
“Confidential Information”	means, information in respect of an individual or Company relating to: <ul style="list-style-type: none">a) its business methods, plans, systems, finances or projects;b) its trade secrets; orc) the provision of products or services of the individual or Company to which it attaches confidentiality or in respect of which it holds an obligation to a third party.
“Documents”	includes, but is not limited to, inventions, improvements, promotions, formulae, designs, models, prototypes, programs, sketches, drawings, manuals, Source Codes and plans;
“Facilities”	means, the facilities set out in the Schedule and referred to in Sub-Clause 8.2;
“Fees”	means, the amount to be paid by the Company to the Consulting Company in consideration of the Scheduled Services, in accordance with the Schedule hereto;

“Group”	means, in relation to any Company, that Company together with: <ul style="list-style-type: none"> a) its Subsidiaries; b) its ultimate Holding Company; and c) all other Subsidiaries of that Holding Company and “Member” has a corresponding meaning;
“Holding Company”	has the meaning given to this expression by Sections 736 and 737 of the Companies Act 1985;
“Intellectual Property”	means, any patent, registered or unregistered trade mark or service mark, copyright, registered design or mark, any application for any of the foregoing, any right in respect of technical or commercial information and any other form of protection;
“Locations and Premises”	means, the locations and premises as set out in the Schedule hereto;
“Scheduled Services”	means, the provision of Services as set out in the Schedule;
“Services”	means, the Scheduled Services and/or such services as the Company may reasonably request of the Consulting Company from time to time;
“Subsidiary”	has the meaning given to this expression by Sections 736 and 737 of the Companies Act 1985;
“Source Code”	means, the version of any computer software programs in human readable form;
“Workers”	means, adequately skilled, trained and capable individuals provided by the Consulting Company to perform the Services for the Company;
“Working Day”	means, a day (not being a Sunday or public holiday, or a day), consisting of not less than 7 Working Hours;
“Working Hour”	means, an hour of actual work exclusive of meal breaks;
“Year”	means, each period of 365 (or in the case of a leap year, 366) days beginning on the Commencement Date and any anniversary of that date during the continuance of this Agreement.

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

- 1.2.1 "writing", and any cognate expression, includes a reference to any communication effected by telex, facsimile transmission, email or similar means;
 - 1.2.2 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;
 - 1.2.3 "this Agreement" or to any other agreement or document referred to in this Agreement means this Agreement or such other agreement or document as amended, varied, supplemented, modified or novated from time to time and includes the schedules;
 - 1.2.4 Clauses and Schedules are references to Clauses and Schedules of and to this Agreement and references to Sub-Clauses and Paragraphs are, unless otherwise stated, references to Sub-Clauses or Paragraphs of the Clause or Schedule in which the reference appears.
- 1.3 In this Agreement:
 - 1.3.1 all agreements on the part of any of the parties to the Agreement which comprise more than one person or entity shall be joint and several;
 - 1.3.2 any reference to the parties includes a reference to their respective personal representatives, heirs, successors in title and permitted assignees;
 - 1.3.3 any reference to a person includes any body corporate, unincorporated association, partnership or any other legal entity;
 - 1.3.4 words importing the singular number include the plural and vice versa; and
 - 1.3.5 words importing any gender include any other gender.
- 1.4 The headings in this Agreement are for convenience only and shall not affect its interpretation.

2. Appointment of the Consulting Company and Duration

- 2.1 The Company appoints the Consulting Company to provide the Services with effect from the Commencement Date for a minimum period of twelve months or until this Agreement is terminated in accordance with Clause 12 below.
- 2.2 The Agreement shall unless agreed otherwise be automatically renewed annually thereafter.

3. Time for Performance

Any time for provision of the Scheduled Services shall be as specified in the Schedule hereto and time shall be of the essence. If no time for provision of the Services is specified the Consulting Company shall provide the Services within a reasonable time.

4. Obligations of the Consulting Company

- 4.1 Throughout the period of this Agreement the Consulting Company shall:
 - 4.1.1 provide the Services to the Company and to its subsidiaries;
 - 4.1.2 use the best quality materials, techniques and standards and ensure that the Services are provided with the care, skill and diligence required in accordance with the best practice in the Consulting Company's industry, profession or trade;
 - 4.1.3 ensure that the Services are performed by the Workers;
 - 4.1.4 use best endeavours to procure that the Workers use the best materials, techniques and standards and provide the Services with the care, skill and diligence required in accordance with the best practice of the Workers' industry, profession or trade;
 - 4.1.5 keep detailed records of all activities undertaken in connection with the provision of the Services and at the Company's reasonable request make such records available for inspection and/or provide copies thereof to the Company at the Company's expense;
 - 4.1.6 ensure that the Workers are available to the Company at the Locations and Premises and at such times as the Company and the Consulting Company shall agree from time to time;
 - 4.1.7 not to do or omit to do any act, the doing of which or the omission of which would or might cause a breach of this Agreement;
 - 4.1.8 comply with the reasonable [written] instructions of the Company, which may be given from time to time.
- 4.2 Where any or all of the Workers are employed by the Consulting Company, the Consulting Company undertakes to the Company, throughout the period of the Agreement, with regards to those employed Workers that it shall;
 - 4.2.1 observe and take reasonable steps to procure the observance by those employed Workers of the terms and conditions of employment of the employed Workers with the Consulting Company and shall forthwith, on written demand being made by the Company, produce to the Company any document containing such terms and conditions or any memorandum thereof;
 - 4.2.2 be responsible for making appropriate deductions for tax and National Insurance contributions from the remuneration it pays the employed Workers; and
 - 4.2.3 indemnify the Company in full on demand in respect of all and any tax and National Insurance or similar contributions which the Company suffers relating to the provision of the Services.
- 4.3 Where any or all of the Workers are not employed by the Consulting Company, the Consulting Company undertakes to the Company, throughout the period of this Agreement, with regards to those non-employed Workers that it shall take all reasonable steps to ensure that those non-employed Workers make appropriate deductions for tax and National Insurance contributions from the remuneration they receive in consideration of the Services from the Consulting Company.

5. Warranty of the Consultant

The Consulting Company warrants to the Company that in entering into this Agreement and providing the Services or any other obligations arising under the Agreement, he shall not be in breach of any contract or other obligation and will be in compliance with applicable laws.

6. Fees and Expenses

6.1 During the period of this Agreement the Company shall pay to the Consulting Company:

6.1.1 the Fees (inclusive of any value added tax) as they fall due in accordance with the Schedule;

6.1.2 the Fees of its subsidiaries (inclusive of any value added tax) as they fall due in accordance with the Schedule; and

6.1.3 such additional amounts (if any) as are from time to time to be agreed between the Consulting Company and the Company, having regard to any services provided by the Consulting Company in addition to the Scheduled Services. These additional amounts shall fall due within a reasonable time, to be agreed between the parties from time to time.

6.1.4 The Company shall not seek PAYE

6.1.5 The Company will not seek Holiday Pay or is entitled to Holiday Pay

6.1.6 The Company is not entitled to Pension Contributions

6.2 The Company shall reimburse the Consulting Company for all expenses, travel and subsistence properly incurred in the provision of the Services.

6.3 The Consulting Company shall submit to the Company invoices and receipts:

6.3.1 for the Fees and additional amounts payable under Sub-clause 6.1; and

6.3.2 for any expenses incurred under Sub-clause 6.2

in accordance with the Schedule hereto or otherwise within a reasonable time of the payment relating to the invoice or receipt falling due.

7. Late Payment

If the Company fails to make any payment due to the Consulting Company under Clause 6 by the date it falls due, without prejudice to any other right or remedy available to the Consulting Company, the Consulting Company shall be entitled to:

7.1 terminate this Agreement by giving written notice to the Company provided that the Company fails to make the due payment within 15 Working Days after receiving written notice giving full particulars of the payment due and requiring such payment to be made within 5 Working Days;

- 7.2 appropriate any payment made by the Company to such of the Services (or services supplied under any other agreement between the Company and the Consulting Company) as the Consulting Company may think fit (notwithstanding any purported apportionment by the Company); and
- 7.3 charge the Company interest (both before and after judgement) on the amount unpaid, under the Late Payment of Commercial Debts (Interest) Act 1998 and amended 2002 and 2013 until payment in full is made.
- 7.4 charge the Company compensation, additional fees and other charges (both before and after judgement) on the amount unpaid, under the Late Payment of Commercial Debts (Interest) Act 1998 and amended 2002 and 2013

8. Access and Facilities

- 8.1 The Company shall allow the Consulting Company and the Workers such access to the Company's premises as is necessary to carry out the Services provided that the Company shall only be obliged to afford such access during its Business Hours and provided that the Consulting Company and the Workers obtain all necessary Permits or Permissions (as specified in the Schedule hereto). The Consulting Company shall comply and shall make best endeavours to procure the compliance of the Workers with the Company's Safety and Security Requirements (as specified in the Schedule hereto) and regulations for the premises concerned.
- 8.2 The Company shall make available to the Consulting Company and the Workers free of charge the Facilities as set out in the Schedule hereto.
- 8.3 The Company reserves the right to refuse entry to or require the Consulting Company to remove promptly Workers if in the reasonable opinion of the Company his or their performance is or has been unsatisfactory.

9. Intellectual Property

- 9.1 The parties agree that all Intellectual Property in all the Documents specifically produced by or on behalf of the Consulting Company in connection with or relating to this Agreement shall vest in and belong to the Consulting Company or the Workers.
- 9.2 The Company shall, at the request of the Consulting Company, take all such steps and execute all such assignments and other documents as the Consulting Company may reasonably require to ensure, that all the Intellectual Property vests in and belongs to the Consulting Company or the Workers and for the registration or protection of the Consulting Company's or the Worker's rights in Intellectual Property.

10. Personal Data

- 10.1 In this Clause the "Act" means the Data Protection Act 2018 and, where appropriate, terms used in this Clause shall have the meanings ascribed to them in the Act.
- 10.2 In the event that the Consulting Company has access to personal data held by

the Company for any reason or is provided or supplied with personal data by the Company for any purpose, the Consulting Company shall and shall make best endeavours to procure that the Workers shall:

- 10.2.1 use and/or hold the personal data only for the purposes and in the manner directed by the Company;
- 10.2.2 not otherwise modify or amend or alter the contents of such personal data or disclose or permit the disclosure of such personal data to any third party unless specifically authorised in writing by the Company;
- 10.2.3 take all such reasonable steps, as may be necessary to safeguard such personal data; and
- 10.2.4 comply in all respects with the Act and not do or permit anything to be done which might jeopardise or contravene the terms of the Company's registration under the Act.

11. Indemnification

- 11.1 The Company shall, during and after the termination of this agreement, indemnify and save the Service Provider completely harmless from any and all damages or injuries to persons or property, or claims, actions, obligations, liabilities, costs, expenses and fees arising from any cause whatsoever, with respect to the performance of its duties hereunder.
- 11.2 In the event of any asserted claim, the Service Provider shall provide the Company immediate written notice of the same, and thereafter the Company shall at its own expense defend, protect and save harmless the Service Provider against that claim or any loss or liability thereunder.
- 11.3 In the event the Company shall fail to so defend and/or indemnify and save harmless the Service Provider then in such instance the Service provider shall have the right to defend, pay or settle the claim on its own behalf without notice to the Company and with full rights of recourse against the Company for all fees, costs, expenses and payments made or agreed to be paid to discharge the claim.
- 11.4 Upon default, the Company further agrees to pay all reasonable legal fees necessary to enforce this Agreement.
- 11.5 This clause 11, shall be unlimited as to amount or duration and shall be binding upon and inure to the benefit of the parties, their successors and assigns.

12. Termination

- 12.1 Either party may terminate this Agreement at any time by giving the other party not less than 90 days' notice in writing.
- 12.2 The Company may terminate this Agreement with immediate effect by giving written notice to the Consulting Company if the Consulting Company:
 - 12.2.1 commits any breach of this Agreement and, in the case of a breach which is capable of remedy, fails to remedy it within 21 days after receiving written notice by the Company giving full particulars of the breach and requiring it to be remedied;

- 12.2.2 becomes permanently incapable of providing the Services; or
 - 12.2.3 goes into liquidation (other than for the purposes of amalgamation or reconstruction), has a receiver appointed over a material part of its assets or takes or suffers any similar action as a result of debt or anything analogous occurs under the law of any jurisdiction in relation to the Consulting Company.
- 12.3 The Consulting Company may terminate this Agreement with immediate effect by giving written notice to the Company if the Company:
- 12.3.1 commits any breach of this Agreement, excluding any breach occurring under Clause 7, and, in the case of a breach which is capable of remedy, fails to remedy it within 21 days' after receiving written notice by the Consulting Company giving full particulars of the breach and requiring it to be remedied; or
 - 12.3.2 goes into liquidation (other than for the purposes of amalgamation or reconstruction), has a receiver appointed over a material part of its assets or takes or suffers any similar action as a result of debt or anything analogous occurs under the law of any jurisdiction in relation to the Company.
- 12.4 For the purposes of Paragraphs 12.2.1 and 12.3.1, 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.
- 12.5 The rights to terminate this Agreement given by this Clause 12 shall not prejudice any other right or remedy of either party in respect of the breach concerned or any other breach.

13. **Effects of Termination**

Upon the termination of this Agreement for any reason:

- 13.1 The Consultancy Company shall within 60 days thereafter, render a final account to the Company which accounts will include all adjustments between the parties to ensure that all commitments of the Company are provided for;
- 13.2 any sum owing by either party to the other under any provisions of this Agreement shall become immediately payable;
- 13.3 the Consulting Company shall be entitled to 100% of the Fees to the date of termination, calculated on a time apportionment basis, but it shall not be entitled to any other payment or compensation whatsoever in respect of such termination;
- 13.4 each party shall forthwith cease to use, either directly or indirectly, any Confidential Information, and shall forthwith destroy or return to the other party any documents and copies in its possession or control which contain or record any Confidential Information;
- 13.5 any provision of this Agreement which is expressed to continue in force after termination shall continue in full force and effect; and
- 13.6 except in respect of accrued rights, neither party shall be under any further

obligation to the other.

14. Confidentiality

- 14.1 Each party to the Agreement shall at all times use its best endeavours to keep confidential (and to procure that its Workers, employees and agents shall keep confidential) any Confidential Information which it or they may acquire in relation to the business and affairs of the other party to this Agreement and shall not disclose such information except with the written consent of that other party or in accordance with the order of a court of competent jurisdiction.
- 14.2 The obligations of each of the parties contained in Sub-clause 14.1 shall continue without limit in point of time but shall cease to apply to any information coming into the public domain otherwise than by breach by any party of its obligations contained in this Agreement, provided that nothing contained in Sub-clause 14.1 shall prevent any party to this Agreement from disclosing any such information to the extent required in or in connection with legal proceedings arising out of this Agreement.

15. Force Majeure

- 15.1 If either party is prevented from fulfilling its obligations under this Agreement by reason of any supervening event beyond its control including but not limited to war, national emergency, flood, earthquake, strike or lockout (other than a strike or lockout induced by the party so incapacitated) the party unable to fulfil its obligations shall immediately give notice of this to the other party and shall do everything reasonably in its power to resume full performance.
- 15.2 Subject to Sub-clause 15.1 above neither party shall be deemed to be in breach of its obligations under this Agreement.
- 15.3 Each party shall be liable to pay to the other damages for any breach of this Agreement and all expenses and costs incurred by that party in enforcing its rights under this Agreement.
- 15.4 If and when the period of such incapacity exceeds 12 months then this Agreement shall automatically terminate unless the parties first agree otherwise in writing.

16. Relationship of Parties

Nothing in this Agreement shall render the Consulting Company or the Workers an employee, agent or partner of the Company and neither the Consulting Company nor the Workers shall hold themselves out as such.

17. No Waiver

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

of the same or any other provision.

18. Severance

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

19. Entire Agreement

19.1 This Agreement contains the entire agreement between the parties and supersedes and replaces all previous agreements and understandings between the parties.

19.2 Each party acknowledges that, in entering into this Agreement, it is not relying on any representation, warranty, pre-contractual statement or other provision except as expressly provided in this Agreement.

19.3 Without limiting the generality of the foregoing, neither party shall have any remedy in respect of any untrue statement made to him upon which he may have relied in entering into the Agreement, and a party's only remedy is for breach of contract. However, nothing in this Agreement purports to exclude liability for any fraudulent statement or act.

20. Non – Assignment

20.1 Subject to Sub-clause 20.2] this Agreement is personal to the parties and neither party may assign, mortgage, charge (otherwise than by floating charge), or sub-license any of its rights hereunder.

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

21. Third Party Liability

For the purposes of the Contracts (Rights of Third Parties) Act 1999 and notwithstanding any other provision of this Agreement this Agreement is not intended to, and does not, give any person who is not a party to it any right to enforce any of its provisions.

22. Third Party Rights

Each party to this Agreement acknowledges that the Workers from time to time shall

be entitled to the benefit of rights afforded to it under Clauses 9 and 10.

23. Notices and Services

23.1 All notices to be given under this Agreement by either party to the other shall be in writing and shall either be delivered personally or sent by first class prepaid post or airmail prepaid post or by telex, cable, facsimile transmission or email and shall be deemed duly served:

23.1.1 in the case of a notice delivered personally, at the time of delivery;

23.1.2 in the case of a notice sent inland by first class prepaid post, 2 Business Days after the date of dispatch;

23.1.3 in the case of a notice sent overseas by airmail prepaid post, 7 Business Days (being Business Days in the place to which the notice is dispatched) after the date of dispatch; and

23.1.4 in the case of telex, cable, facsimile transmission or email, if sent during normal Business Hours then at the time of transmission and if sent outside normal Business Hours then on the next following Business Day provided (in each case) that a confirmatory copy is sent by first class prepaid post or by hand by the end of the next Business Day.

23.2 All notices to be given under Sub-clause 23.1 shall be delivered to the registered or principal office of the other party or to such other address as any be notified to either party by the other party in writing from time to time.

24. Agreement in Counterparts

This Agreement may be executed in a number of counterparts and shall come into force once each party has executed such a counterpart in identical form and exchanged the same with the other party.

25. Set Off

Both the Company and the Consulting Company may set off any matured obligation due to it from the other party against any obligation owed by it to the other party under this Agreement.

26. Applicable Law and Jurisdiction

26.1 This Agreement shall be governed by and construed in accordance with the laws of England and Wales.

26.2 The parties agree to submit to the exclusive jurisdiction of the courts of England and Wales.

IN WITNESS WHEREOF this Agreement has been duly executed the day and year first before written

SIGNED by

for and on behalf of Vxxxx Limited

On

SIGNED by

Name

for and on behalf of Wxxxxxx Limited (consulting company)

On

Schedule A
Description of Services

The Company hereby retains Wilson Invests Ltd as an independent contractor, and not as its agent, to perform Business Management, Business Administrative and Business Consulting Services on its behalf, as described more fully below. Wilson Invests shall devote its best efforts to the performance of its Business Management, Business Administrative and Business Consulting Services. Wilson Invests shall perform such other work as agreed upon by the parties from time to time.

1. Business Management, Administrative and Consulting Services includes, but is not limited to
 - 1.1. Business Consultancy, including interim management
 - 1.2. Non Executive Directorship Services
 - 1.3. Fees as listed in Schedule C
2. Implementation of the corporate restructuring to the LLP
 - 2.1. Fees 50% of the gross profit value created or savings in the first year paid in cash
 - 2.2. Where profit values are created or savings are annualised, payment can be made monthly
3. Research and Development
 - 3.1. Fees 50% of the gross profit value created or savings in the first year paid
 - 3.2. Payment in cash, shares or a mixture of cash and share as agreed once the value(s) are identified and quantified
4. Intellectual Property, Trade Marks and Patents
 - 4.1. Fee's 50% of the gross profit value created or savings in the first year paid
 - 4.2. Payment in cash, shares or a mixture of cash and share as agreed once the value(s) are identified and quantified

Schedule B
Time For Completion of Scheduled Services

As may be agreed between the parties

Schedule C
Fees

Ref	Scheduled Service	Fees*	Payment Terms
NED-01	Non Executive Director	£TBA	Paid Monthly
Consult-01	Principal Consultant	£2000 per day	Paid Monthly
Consult-02	Senior Consultant	£1500 per day	Paid Monthly
Consult-03	Junior Consultant	£1000 per day	Paid Monthly
Project-02	Project Manager	£1200 per day	Paid Monthly
Admin-01	Admin Assistant	£25 per hour	Paid Monthly

All Fees are subject to VAT