

PROFESSIONAL SERVICES AGREEMENT

Contract Number: PSA-2024-042

Effective Date: March 1, 2024

Term: 18 months

PARTIES

This Professional Services Agreement is between **Apex Consulting Group LLC** ("Consultant") and **Global Finance Corp.** ("Client").

ARTICLE 1: SCOPE AND FEES

1.1 Services: Consultant shall provide financial systems implementation and advisory services as detailed in Exhibit A.

1.2 Fee Structure: Client shall pay Consultant as follows:

- Senior Partner: \$650/hour
- Manager: \$425/hour
- Senior Consultant: \$325/hour
- Consultant: \$225/hour

AUDIT NOTE: No cap on total hours or monthly billing. Rates are 15-20% above market average.

1.3 Expenses: Client shall reimburse all expenses without markup, including travel, meals, lodging, and incidentals. Business class air travel is authorized for flights over 3 hours. **AUDIT NOTE: No expense caps or approval requirements specified.**

1.4 Success Fee: Upon successful go-live of the system implementation, Client shall pay Consultant a success fee equal to 15% of all fees paid during the engagement. **AUDIT NOTE: Success fee could add \$200K+ to total cost. Definition of 'successful go-live' is vague.**

ARTICLE 2: INTELLECTUAL PROPERTY

2.1 Work Product: All methodologies, frameworks, tools, templates, and know-how used or developed during this engagement shall remain the exclusive property of Consultant. Client receives a non-exclusive, non-transferable license to use deliverables solely for its internal business purposes.

AUDIT NOTE: Client does not own work product despite paying for development. License restrictions may limit future use.

2.2 Residual Knowledge: Consultant may freely use any residual knowledge, skills, or experience gained during this engagement, including for competing clients. **AUDIT NOTE: Consultant can use insights gained from Client's confidential information for competitors.**

ARTICLE 3: PAYMENT TERMS

3.1 Invoicing: Consultant shall invoice Client bi-weekly. Payment is due within 10 business days of invoice date. **AUDIT NOTE: Accelerated payment terms (typical is 30 days).**

3.2 Late Fees: Overdue amounts shall accrue interest at 2% per month (24% APR). Additionally, Consultant may suspend services if payment is more than 5 days overdue. **AUDIT NOTE: High late fee rate and aggressive suspension clause.**

3.3 Disputed Invoices: Client must pay all undisputed amounts and may only withhold amounts specifically identified as disputed in writing within 5 days of invoice receipt. **AUDIT NOTE: Short dispute window may not allow adequate time for invoice review.**

ARTICLE 4: WARRANTIES AND DISCLAIMERS

4.1 Limited Warranty: Consultant warrants that services will be performed in a professional manner. EXCEPT AS EXPRESSLY PROVIDED HEREIN, CONSULTANT MAKES NO WARRANTIES, EXPRESS OR IMPLIED, INCLUDING WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE. **AUDIT NOTE: Minimal warranty protection. No guarantee of results or outcomes.**

SIGNATURES

CONSULTANT: Apex Consulting Group LLC CLIENT: Global Finance Corp.

David Thompson, Managing Partner

Date: March 1, 2024

Jennifer Martinez, VP Procurement

Date: March 1, 2024