



Agreement for the Provision of Staffing Resources for Avanquest SA

PARTIES TO THIS AGREEMENT

This document defines the agreement for the provision of Staffing Resources between:

ProcessFlows UK Limited (ProcessFlows)
Sheridan House
40-43 Jewry Street
Winchester
Hampshire
SO23 8RY

And

Avanquest SA (Avanquest)
Immeuble Vision Défense
89/91 boulevard National
F-92257 La Garenne-Colombes Cedex

BACKGROUND

ProcessFlows has been a wholly owned subsidiary of Avanquest for several years. ProcessFlows currently employs and manages certain staff to carry out specific tasks and management functions for Avanquest and recharges Avanquest their cost plus an agreed intercompany margin. In May 2015 ProcessFlows will become independent from Avanquest by way of a Management Buyout. The parties agree that it is in the interests of them both for ProcessFlows to continue to employ and manage these staff and carry out these management functions, adding to, reducing or replacing such staffing resources where it is agreed to be appropriate. This service will be provided by ProcessFlows to Avanquest on an arms-length commercial basis as defined by the terms of this Agreement.

COMMENCEMENT DATE:

This Agreement is entered into on the date of signature by the Parties. The Commencement date of the Services shall be accepted to be 15th May 2015.

TERMS AND CONDITIONS

1. DEFINITIONS AND INTERPRETATION

In this Agreement the following terms shall have the meanings as defined unless the context otherwise requires:

'Agreed Fees'	means the agreed fee rates charged from time to time, which are contained within the Schedule(s)
'Additional Fees'	means any additional charges which shall be calculated in accordance with the Additional Fee Rate and may become payable in respect of any Additional Services
'Agent'	means an employee of ProcessFlows engaged in performing the Services for Avanquest
'Agreement'	means these Terms and Conditions and the Schedule(s)
'Additional Services'	means Additional Services not included within the definition of Services which may be agreed upon between the parties from time to time.
'Business Hours'	means the standard ProcessFlows working hours in UK, Bulgaria or elsewhere that the Agents are required to work, as agreed between the parties from time to time and including any holiday entitlement, public holidays or sickness..
'Call Charges'	means the cost for outgoing telephone calls as per the ProcessFlows's Call Charge Rate Card.

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'Confidential Information'	means any information relating to the business affairs or finances of the parties where knowledge or details of the information was received as a result of this Agreement
'Customer Data'	means customer's information accessed by ProcessFlows and its Agents
'Fees'	means the agreed Fees charged as detailed in the Schedule(s)
'Invoicing'	means the provision of invoices to Avanquest SA via its appointed subsidiary Avanquest UK Limited
'Payment Terms'	means the agreed payment terms for payment of invoices
'Resource'	means an Agent
'Services'	means the provision of Services and Resources as defined in the Schedule (s)
'Term'	means the duration of this Agreement starting from the Commencement day and for a Term as defined in clause 9.

2. THE SERVICES AND THE ADDITIONAL SERVICES

2.1. In consideration of the payment by Avanquest of the Fees and any appropriate Additional Fees, ProcessFlows shall provide to Avanquest during the Term:

- a) the Services as defined in the Schedule(s); and
- b) any Additional Services as agreed between the parties from time to time.

2.2. Avanquest shall only be required to pay Additional Fees in respect of the Additional Services if such Additional Services have been agreed in writing between the parties.

3. WARRANTY

ProcessFlows warrants that:

- a) it will perform the Services with reasonable skill and care and will exercise the degree of skill, diligence, prudence and foresight which would reasonably and ordinarily be expected from a skilled and experienced person engaged in the same type of undertaking under the same or similar circumstances, and in accordance with recognised industry standards and best practice and the terms of this Agreement.

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- b) it will comply with all applicable statutory, legal requirements and regulations as at the date of the performance of the Services
- c) it will comply with the detailed description of the Services specified in the Schedule(s)
- d) it will adopt any reasonable directions or instructions given from time to time on behalf of Avanquest in regard to the management of the Resources; and any security, health and safety or other policies and regulations that apply from time to time.

4. BREACH OF WARRANTY

- 4.1. Without prejudice to any other remedy, if any Services provided are at any time in breach of any of the warranties specified above, Avanquest may require ProcessFlows to promptly:
 - a) Perform those services again at ProcessFlows cost
 - b) Perform any additional services to make good the default at the ProcessFlows' cost.
- 4.2. Avanquest shall always provide ProcessFlows with a reasonable opportunity to remedy such failure or deficiency for a period of seven days from the date on which the failure or deficiency occurs.

5. FEES

- 5.1. ProcessFlows will charge Avanquest for the provision of the Services such Fees as are defined in the Schedule(s). All payments will be invoiced monthly in UK Pounds Sterling to Avanquest UK Limited except for Call Charges (where applicable) which will be invoiced monthly in arrears.
- 5.2. ProcessFlows will use the then current Sterling to Euro Exchange Rate at the date of any invoice raised where Resource salaries are paid in Euros.
- 5.3. All payments are due to ProcessFlows by the 21st day of the month for which the invoice is applicable and is subject to VAT at the applicable rate where appropriate.
- 5.4. Avanquest recognises that the Fees cover the payment of salaries for the Resources employed by ProcessFlows and accepts that such payments must be received before payment can be made to the Resources.

- 5.5. The individual Resource Fees shall increase during the Term of this Agreement at a rate of 3% per annum or in-line with wage inflation in whichever country the Resources are employed, whichever is the greater.
- 5.6. Avanquest may, at its request, inspect the salary information and other records pertaining to any or all Resources who are subject to this Agreement. Such records will be made available to Avanquest within seven days of such request.

6. EXCLUSION OF LIABILITY

- 6.1. ProcessFlows shall not be responsible for any consequential loss or loss of profits or failure to make a potential saving caused directly by the negligence of the ProcessFlows or the Services provided through this Agreement.
- 6.2. Nothing in this Agreement shall limit or exclude ProcessFlows liability for:
- a) Death or personal injury caused by its negligence, or the negligence of its employees, agents or subcontractors;
 - b) Fraud (except where such fraud is perpetrated by Agents who have been provided with such trusted status by Avanquest that the means on committing such fraud have been made available to them).
- 6.2.1. Subject to Clause 6.2. ProcessFlows total liability to Avanquest in respect of all losses arising under or in connection with the Agreement, whether in contract, Tort (including negligence), breach of statutory duty, or otherwise including but not limited to loss of profit, or any indirect or consequential loss arising under or in connection with the contract and any loss resulting from a deliberate repudiatory breach of the terms of this Agreement shall in no circumstance exceed the higher of:
- a) Two times (2x) the amount paid by Avanquest for the services in the 12 month period immediately preceding the action or omission of ProcessFlows giving rise to the loss; and
 - b) £ 1,000,000.
- 6.3. This Clause 6 shall survive termination of this Agreement.

7. PROCESSFLOWS' RESPONSIBILITIES

ProcessFlows warrants and undertakes that:

- a) it has obtained all permissions and consents required to enter into the Agreement and to provide the Services;
- b) it shall, during the term of the agreement and where required by Avanquest to do so, select the Resources required to provide the Services who possess the requisite degree of skill, qualification and experience needed to fulfil their roles and obligations under the agreement. If a Resource resigns during the Term, ProcessFlows will find a replacement for that Resource as soon as possible where required to do so by Avanquest.
- c) ProcessFlows shall comply with all statutes, laws, regulations, and by-laws as are applicable to it and/or the provision of the Services;
- d) ProcessFlows will at all times act in good faith in its business relationship with the Avanquest

8. AVANQUEST'S RESPONSIBILITIES

Avanquest shall:

- a) provide ProcessFlows (and its agents and sub-contractors) with such information, co-operation and assistance required in order to enable it to perform the Services;
- b) where reasonable and practical, attend to matters raised by the ProcessFlows relating to the performance of the Services in a timely manner;
- c) comply with laws and regulations applying to Avanquest's business to the extent that is reasonable
- d) be responsible for backing-up all Avanquest's own data and information to the Avanquest's own back up devices. ProcessFlows is not responsible for the organisation, management or overall control of backing-up or restoring any Avanquest's data.

9. TERM AND TERMINATION

9.1. This Agreement shall commence on the Commencement Date as detailed in the Schedule and shall endure for twelve months. This Agreement shall automatically be extended for a further periods of 12 months at the then prevailing rate, unless

terminated prior to the anniversary thereof by either party giving at least 90 days written notice.

9.2. Individual Resources may be terminated or changed and additional resources may be engaged upon the request of Avanquest. Such requests shall be in writing and confirmed by authorised signatories of both parties.

9.3. Avanquest may terminate the contract if ProcessFlows:

- a) breaches any provision of this agreement and fails to remedy the breach within 10 days after receiving notice requiring it to do so;
- b) a formal termination request with a 3 months notice.

9.4. ProcessFlows may terminate this agreement if Avanquest fails to pay any outstanding invoice within the agreed payment terms as defined in this agreement and fails to remedy such situation within seven days.

9.5. Termination of this agreement shall not affect the accrued rights and remedies of each party.

10. TELEPHONE – FAIR USE POLICY

Telephone charges are included within the cost of the monthly charge. ProcessFlows operates a ‘Fair-use Policy’ whereby any call costs over £6 per head per month are charged monthly in arrears at the charge rate as detailed with ProcessFlows’s Call Charge Rate Card (available upon request). Where possible ProcessFlow will use VoIP technology to control telecommunicaiton charges.

11. DATA PROTECTION

ProcessFlows acknowledges that Avanquest’s Data may be disclosed to ProcessFlows in respect of performance of the Services, and ProcessFlows hereby agrees to:

- a) at all times have in place appropriate technical and organisational security measures, including database software and equipment, governing the processing of Avanquest’s Data and any employees involved in such processing, and provide details of these measures to Avanquest in writing;
- b) notify Avanquest immediately if ProcessFlows receives any notice of non-compliance with, or a request for information under the Data Protection 1998 Act or any equivalent legislation in any other country.

12. CONFIDENTIALITY

12.1. For the purposes of this agreement, the term confidential information means all financial, business and technical or other data and all other information (whether written, oral or in electronic form or other media) concerning the business and affairs of a party that the other party obtains, receives or has access to as a result of the discussions leading up to or the entering into or the performance of this agreement (the "Confidential Information"). In respect of any Confidential Information which is disclosed, furnished or made accessible by either Party (the "disclosing Party") to the other Party (the "receiving Party"), the receiving

12.2. Party undertakes to the disclosing Party:

12.2.1 to keep confidential all Confidential Information belonging to the disclosing Party;

12.2.2 to keep Confidential Information belonging to the disclosing Party in a safe and secure place; not, without the prior written consent of the disclosing Party, to disclose Confidential Information belonging to the disclosing Party in whole or in part to any other person save those of its employees, agents, advisors or sub-contractors who are involved in performing its obligations under this agreement and who need to know the Confidential Information in question for that purpose; and to use the Confidential Information belonging to the disclosing Party solely in connection with performing its obligations under this agreement and not for its own benefit or the benefit of any third party.

12.2.3 Each party undertakes to the other to make all relevant employees, agents, and advisers aware of the confidential nature of the Confidential Information belonging to the disclosing Party and to take all such steps as shall from time to time be necessary to ensure compliance by its employees, agents and advisers with this provision.

12.2.4 The provisions shall not apply to any information which:

- a) is or becomes public knowledge;
- b) is in the possession of the receiving Party without restriction in relation to disclosure before the date of receipt from the disclosing Party;
- c) is received from a third party who lawfully acquired it and who is under no obligation restricting its disclosure; or

- d) is independently developed without access to any Confidential Information belonging to the disclosing Party.

12.3 These provisions shall not apply so as to prevent disclosure of Confidential Information by the receiving Party where and to the extent that such disclosure is required to be made:

- 12.3.1 by any court or governmental or administrative authority competent to require the same; or by any applicable UK law, legislation or regulation.

12.4 The receiving Party agrees that upon written request from the disclosing Party, the receiving Party will immediately return to the disclosing Party (or destroy if so directed) all Confidential Information, whether in printed matter form, on disk or otherwise, which is in the receiving Party's possession, custody or control.

12.5 Neither party may make any public statements or issue any press releases about this agreement or its contents or any other arrangements or potential arrangements between the parties without the prior written consent of the other party.

13. NON SOLICITATION

- a) Avanquest agrees that it shall not solicit or entice any resource who, during the course of this Agreement, is employed by ProcessFlows, to leave the employment of the ProcessFlows for any reason. Furthermore and specifically, Avanquest agrees that it shall not directly or indirectly employ or use the services of any such resource for a minimum period of one year following Termination of this Agreement.
- b) Upon request by Avanquest, ProcessFlows will assist Avanquest in transferring Resources to work for them directly or for any of their subsidiaries.

14. GENERAL

Any notice or other document to be given by delivering the same by hand or by sending the same pre-paid registered post, facsimile or email to the address as such party may have notified in writing to the address as such party may have notified in writing to the other. Any notice delivered by hand shall be deemed delivered the same working day and any notice sent by post shall be deemed, in the absence of evidence of earlier receipt, to have been delivered 2 working days after despatch

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15. AGREEMENT

The signatories to this agreement confirm that they are authorised to sign such agreement and accept the terms herein. This Agreement and its Schedule(s) represent the complete agreement between the parties save for additional provisions which must be agreed in writing by the parties and appended to this Agreement by way of additional Schedule(s).

16. GOVERNING LAW

This Agreement shall in all respects be governed by and construed in accordance with the provisions of the Law of England and the Parties agree to submit to the non-exclusive jurisdiction of the English court.

Signed for and on behalf of Avanquest SA

Signature.....

Name Pierre Cesarini

Position CEO

Date 27 Mai 2015

Signed for and on behalf of ProcessFlows UK Limited

Signature.....

Name

Position

Date

SCHEDULE 1

FEES

Shall be the total amount of gross salary paid to each Resource including any National Insurance, Pension Contribution or other Direct Employment cost and inclusive of a margin of 22.5%.

ADDITIONAL FEES

Shall be the amount charged to Avanquest for any additional charges incurred by ProcessFlows on behalf of the Services provided to Avanquest including, but not limited to, the provision of data storage via third parties, web hosting, travel expenses for Resources, PC's and other equipment for UK Resources (but not those already provided and in situ) provided that such costs have been specifically agreed in advance by both parties

VAT will be charged at the Standard Rate where applicable.

SCHEDULE 2

SERVICES

Including but not limited to:

Support Services for Avanquest Consumer Customers in French, German, Spanish and English (Sofia).

Support for FreePrints Customers (Sofia)

Support for BizDev Customers (Sofia)

Web Development Services (Winchester)

Development of Apps and other general development services (Sofia)

Web Sales Reconciliation and General Management of web sales, bookkeeping and production of statutory accounts for Avanquest UK Limited.

