



TERMS & CONDITIONS ("T&Cs")

1. INTERPRETATION

1.1 In these T&Cs, the following definitions apply:

CIF: the client instruction form provided by the Supplier to the Client regarding the Services.

Claim: has the meaning set out in clause 4.1.

Claim Fee: 30% of the Claim Value.

Client: the company buying the Services from the Supplier (as stated on the CIF).

Commencement Date: the date of signing of the CIF by the Client or the date the services commenced (whichever is sooner).

Contract: the contract (being the CIF together with these T&Cs) between the parties for the supply of the Services on these T&Cs.

HMRC: His Majesty's Revenue and Customs.

Intellectual Property Rights: all patents, copyright, trademarks, business and domain names, rights in goodwill or to sue for passing off, rights in designs, rights in computer software, database right, moral rights, rights in confidential information (including know-how and trade secrets) and any other intellectual property rights, in each case whether registered or unregistered and including all applications for and renewals or extensions of such rights, and all similar or equivalent rights or forms of protection in any part of the world.

R&D: research and development.

Claim Value: the aggregate of any tax recovered or recoverable, or mitigated for use in future years, by or for the Client as a result of the Services, in respect of each Client accounting period over the term of the Contract.

RDA's: tangible fixed asset additions identified and used in R&D and either (i) exceed the value of the "Annual Investment Allowance" as set by HMRC or (ii) relate to assets not qualifying as normal plant and machinery (such as buildings).

RDTRR: R&D tax relief report.

Services: the Supplier's tax specialist services set out in clause 4.1.

Supplier: Research & Development Tax Solutions Limited (company no: 09357045) trading as "Ryan".

1.2 In these T&Cs, the following rules apply:

(a) reference to a party includes its successors or permitted assigns;

(b) reference to writing or written includes faxes and emails; and reference to the singular shall include the plural and vice versa.

2. ENTIRE AGREEMENT

2.1 The Contract constitutes the whole agreement between the parties and supersedes all previous agreements between the parties relating to its subject matter.

2.2 Each party acknowledges that, entering into this Contract, it has not relied on, and shall have no right or remedy in respect of, any statement, case study, representation, assurance or warranty other than as expressly set out in this Contract.

3. BASIS OF CONTRACT

3.1 The signing of the CIF by the Client and/or commencement of the Services, whichever is sooner, constitutes an acceptance by the Client for the Supplier to provide the Services to the Client in accordance with these T&Cs.

3.2 Subject to clause 10, the Contract shall continue for a minimum of 5 Client accounting tax periods commencing from the first accounting period for which an amended CT600 may reasonably, in the Supplier's opinion, be filed (**Initial Term**). Following the Initial Term, the Contract will automatically renew for the Client's next accounting period on a rolling basis ("Renewal Term"), until terminated in accordance with clause 10.

3.3 The Client shall not during the term of this Contract instruct or engage any other person, firm, or company to provide the same services as those provided by the Supplier under this Contract. Breach of this provision shall constitute a material breach, entitling the Supplier to terminate, and charge a termination fee in accordance with clauses 11.2 (c) or 11.3 (c).

4. SUPPLY OF SERVICES

4.1 **Services:** The Supplier shall, each year and in respect of each Client accounting period over the term of the Contract: assess the eligibility of the Client for an R&D tax relief claim (**Claim**), including qualifying RDA's; and to the extent that the Supplier considers there to be a Claim, Supplier will take all or some of the following actions as applicable for the Client:

(i) prepare and submit an RDTRR to HMRC;

(ii) prepare and submit a revised corporation tax computation and CT600 incorporating the R&D Claim;

(iii) provide an email to the Client detailing the value and benefit of the RDTRR submitted (or to be submitted) to HMRC; and

(iv) manage communication with HMRC on the Client's behalf in relation to the R&D claim only.

In cases where the RDTRR is prepared for a Client's accounting period with the CT600 filing date not yet due, or the relevant information allowing the Supplier to make an amendment of an already submitted return has not been received, the Client's accountant/advisor will be supplied with the Claim figures and instructed how to include Claim relief due.

4.2 The Supplier shall supply the Services to the Client using information provided by the Client.

4.3 The Supplier will analyse the data provided by the Client and other records to identify opportunities of Claims ("Opportunities"). Following the analysis, the Supplier will prepare the RDTRR which will be presented to the Client for approval. The Client agrees that it shall not unreasonably withhold or delay such approval. Client shall notify Ryan of the Opportunities that Client approves ("Approved Opportunities") or rejects within ten (10) days of Client's receipt of the RDTRR, unless alternative timeframe has been instructed by Ryan to allow submission of Claim within the deadline imposed by the tax authorities ("Approval Period"). If Client does not notify Ryan of Client's approval or rejection of an Opportunity within the Approval Period, such Opportunity will be deemed approved by Client. The Client's approval shall act as an authorization, directing and authorizing Ryan to (i) submit such Claims on behalf of the Client and to (ii) communicate with the tax authorities regarding the submitted Claims on behalf of the Client, as and if necessary.

4.4 Client shall cooperate with Ryan's pursuit of Approved Opportunities by executing any authorisation forms, documents, and/or powers of attorney that may be reasonably required for Ryan to represent Client before any applicable taxing or regulatory authority.

4.5 The Supplier will use its reasonable endeavours to notify the Client of any deadlines that the Client must adhere to in relation to the submission of the Claims. The Client must use its best endeavours to provide all information reasonably requested by the Supplier in order to allow the Supplier to pursue the available Claims.

4.6 Should the relevant deadline lapse, and no Claim can be submitted as a result, due to the Client's lack of response or disengagement with the Supplier, the Initial Term shall be considered extended for a further one (1) Client accounting period.

4.7 In no event shall the Supplier be held liable:

- for any Claims that have not been submitted within the deadline, due to the Client's lack of response or disengagement to the Supplier's communications.
- for providing an incorrect deadline for submission due to the Client providing incomplete or incorrect information and data to the Supplier.
- for any errors included in the submission as a result of the Client providing incomplete or incorrect information.

4.8 The Supplier shall use all reasonable endeavours to meet any performance dates specified, but any such dates shall be estimates only.

4.9 The Supplier warrants to the Client that the Services will be provided using reasonable care and skill.

5. CLIENT'S OBLIGATIONS

5.1 The Client shall, each year and in respect of each Client accounting period over the term of the Contract:

(a) provide the Supplier with documents and information requested in a reasonable timeframe to enable the Supplier to carry out the Services;

(b) ensure that all information provided to the Supplier for it to carry out the Services is complete, true and accurate;

(c) provide the Supplier, with access to the Client's premises, records, personnel, and other facilities as reasonably required by the Supplier, in order to carry out its Services;

(d) obtain all necessary consents which may be required by the Supplier to perform its Services;

(e) ensure that all third parties that are required to provide information and documentation to the Supplier, co-operate and provide such information and documentation promptly;

(f) promptly provide to the Supplier copies of any and all correspondence between the Client and HMRC, relating to the Claim or any previous claim, together with any other information considered by the Client or its professional advisers to be pertinent to a Claim or any of the Services to be provided;

(g) pay its own costs and the costs of any third parties in providing information and documentation required to perform the Services.

5.2 The Client must notify the Supplier in respect of any actions it has taken in relation to a Claim before or during the term of this Contract.

6. CHARGES AND PAYMENT

6.1 Each year and in respect of each Client accounting period over the term of the Contract, the Supplier shall charge the Client an amount equal to the Claim Fee, for Services rendered (**Charges**). The Supplier shall invoice the Charges to the Client upon submission of the RDTRR. The Client shall pay the Charges within 30 days from the receipt of the invoice.

6.2 If the Supplier receives a repayment of tax directly from the tax authorities on behalf of the Client, the Supplier will:

(a) Deduct the Claim Fee from the amount received and make a transfer of the remaining amount to the Client if the Charges have not been paid to the Supplier.

(b) Transfer the entirety of the amount to the Client if the Charges have already been paid to the Supplier.

6.3 If there is no Claim Fee (because there is no Claim Value) then subject to clauses 11.2 and 11.3, there shall be no such Charges payable.

6.4 Without limiting any other right or remedy of the Supplier, if the Client fails to make any payment due to the Supplier under this Contract by the due date for payment, the Supplier may charge interest on the overdue amount at the European Central Bank prime rate plus eight percent (8%) per annum from the invoice due date until the date of actual payment of the overdue amount, whether before or after judgment. Ryan shall be entitled to recover from the Client the amount of all costs and expenses, including reasonable legal fees, incurred by Ryan in connection with the enforcement of its rights under this clause 6.

6.5 The Client shall pay all amounts due under the Contract in full without any deduction or withholding except as required by law and the Client shall not be entitled to assert any credit, set-off or counterclaim against the Supplier in order to justify withholding payment of any such amount in whole or in part. The Supplier may, without limiting its other rights



or remedies, set off any amount owing to it by the Client against any amount payable by the Supplier to the Client.

6.6 Subject to clause 6.5, if HMRC objects or raises an enquiry in relation to any Claim submitted by the Supplier, during the six-year period following the date the relevant Claim was submitted, the Supplier shall correspond/meet with HMRC and seek to resolve any objections/enquiries raised, at no additional cost to the Client. If the value of the Claim is subsequently reduced following the conclusion of that enquiry, then the Supplier shall reduce its Claim Fee pro-rata (and/or reimburse the Client accordingly).

6.7 The rights and obligations set out in clause 6.4 above shall not apply where the Supplier has terminated the Contract pursuant to clause 10.1.

7. INTELLECTUAL PROPERTY RIGHTS

7.1 Neither party has any rights or interests in the other party's pre-existing Intellectual Property Rights.

7.2 The Supplier has no rights or interests in the Client's Intellectual Property Rights.

7.3 All Intellectual Property Rights in or arising out of or in connection with the Services provided, shall be owned by the Supplier.

7.4 All Supplier materials including any documentation provided by the Supplier are the exclusive property of the Supplier.

8. CONFIDENTIALITY

8.1 A party to this Contract shall keep in strict confidence all technical and commercial know-how, processes or initiatives disclosed to it (**Receiving Party**) by or on behalf of, or which relates to, the other party (**Disclosing Party**), which are of a confidential nature, together with any other confidential information concerning the Disclosing Party's business or its products or its services. The Receiving Party shall restrict disclosure of such confidential information to such of its employees, agents or subcontractors who need to know for the purpose of discharging the Receiving Party's obligations under the Contract. The Receiving Party shall ensure that such employees, agents or subcontractors are subject to obligations of confidentiality corresponding to those which bind the Receiving Party. This clause 8 shall survive termination of the Contract.

8.2 The terms of this Confidentiality section are not intended to limit the disclosure of the Client's tax treatment or the tax structures of the transactions to the applicable taxing or regulatory authority or jurisdiction. However, if Client wants to provide any confidential, proprietary information of the Supplier (including the Supplier's work product or work papers) to Client's auditors, attorneys, or other third parties, Client shall first notify the Supplier of such requested disclosure and obtain Supplier's prior written approval, prior to disclosing such information. Client may disclose Supplier's Confidential Information to their accountants, provided that they are bound by the same confidentiality obligations. In no event, shall Client disclose or otherwise use or make available Supplier's Confidential Information for competitive purposes.

9. LIMITATION OF LIABILITY

9.1 The Supplier's total liability to the Client in respect of all losses, costs, claims and expenses arising under or in connection with the Contract, whether in contract, tort, indemnity or otherwise shall not exceed the Charges paid or payable by Client to Ryan under these T&Cs during the preceding twelve (12) months from the date of a claim, up to a maximum of USD 100,000 in the aggregate. Neither party will be liable for indirect, exemplary, incidental, special, or consequential damages or costs, lost or damaged data, or loss of profit or goodwill, whether foreseeable or not, even if such party has been advised of the possibility of such damages.

9.2 The Supplier has no liability where it is subsequently proven that any data or information supplied by or on behalf of the Client to the Supplier was fraudulent, negligent, invalid, incomplete, inaccurate, or incorrect.

9.3 The Supplier shall not be liable for any deductions or tax credits lost or loss of income resulting from a failure or delay by the Client in providing information to it, in connection with the Services or in complying with its obligations under this Contract.

9.4 Except as set out in these T&Cs, all warranties, and other terms implied by statute or common law are, to the extent permitted by law, excluded from the Contract.

9.5 Nothing in this Contract shall limit or exclude any liability for fraud.

9.6 Any and all claims relating to compensation of damage suffered shall be submitted to the Supplier no later than six (6) months after the Client has discovered or could reasonably have discovered such damage, failing which the right to claim compensation shall lapse. Any and all liability of the Supplier relating to the services performed or to be performed under these T&Cs shall in any event lapse three (3) years after the end of this Contract, as applicable. In the event of any legal action brought to enforce this Contract, the prevailing Party shall be entitled to recover its reasonable lawyers' fees and costs.

9.7 This clause 9 shall survive termination of the Contract.

10. TERMINATION

10.1 For the purposes of these T&Cs, an "Act of Default" means where the Client chooses not to submit or instructs the Supplier not to submit a Claim, or the Client cancels or withdraws, or attempts to cancel or withdraw, any Claim once it has been submitted or the Client instructs the Supplier not to carry out any further work or ceases to respond to the Supplier's communications regarding the Services, thereby preventing the Supplier from carrying out any further Services ("Act of Default").

10.2 Without prejudice to any other rights or remedies available to the Supplier, the Supplier may terminate the Contract with immediate effect by giving written notice to the Client if at any time after the Commencement Date the Client breaches clause 3.3, fails to comply with its obligations under clause 5.1, and/or commits an Act of Default, in each case irrespective of the extent to which the Supplier has carried out its Services (in whole or in part).

10.3 Either party may terminate this Contract by providing prior written notice of twelve (12) months prior to the end of the Initial Term or the Renewal Term.

11. CONSEQUENCES OF TERMINATION

11.1 On termination of the Contract for any reason, the Client shall immediately pay to the Supplier all of the Supplier's outstanding invoices and accrued interest and, in respect of Services supplied but for which no invoice has been submitted, the Supplier shall submit an invoice, which shall be payable by the Client immediately on receipt. Client shall be responsible for compensating the Supplier for any applicable Claim Fees for all Opportunities identified by the Supplier up to and including the effective date of termination for which Client, or any successor to Client, receives, realizes, or recognizes any tax repayments or savings, even if Client does not allow Ryan to participate in the pursuit of such Opportunities, due to an Act of Default or otherwise.

11.2 Without prejudice to any other rights or remedies available to the Supplier under this Contract or at law:

- a. if at any time **prior** to the Supplier submitting its first Claim for the Client under this Contract and whether before or after the Supplier has informed the Client that it is eligible to make a Claim, the Supplier serves notice to terminate the Contract pursuant to Clause 10.2, then on such termination the Supplier shall be entitled to charge and invoice the Client and the Client shall pay the Supplier for the time spent by the Supplier for Services rendered from the Commencement Date to the date of termination at the Supplier's prevailing hourly rates (available upon request).
- b. if at any time **after** the Supplier has submitted its first Claim for the Client under this Contract, and whether before or after the Supplier has informed the Client that it is eligible to make a Claim, the Supplier serves notice to terminate the Contract pursuant to Clause 10.2, then on such termination and, unless agreed otherwise by the Supplier, the Supplier shall be entitled to charge and invoice the Client and the Client shall pay the Supplier, an amount equal to the average of the annual Charges for the years prior to the year in which the notice of termination was given, multiplied by the number of years remaining in the Contract (including for the purposes of that calculation the year in which the notice took place).

11.3 These Charges shall be invoiced and paid by the Client in accordance with Clause 11.1, and the provisions of Clauses 6.2 and 6.3 shall apply.

12. NON-SOLICITATION

Neither Party may hire or solicit the services or employment of any personnel of the other Party directly involved in the Services during the Term and for a period of two (2) years following the end of the Term. This restriction shall not prohibit either Party from hiring personnel as a result of general recruiting strategies that are not directed specifically towards the other Party's employees, including but not limited to the placement of general advertisements or posting of positions on the World Wide Web. In case of breach of the above clause, the Party in breach shall pay to the other Party as a fee an amount equal to twelve (12) times the agreed monthly fee for the respective personnel.

13. COMPLIANCE

In accordance with applicable anti-money laundering laws, regulations and guidelines, the Supplier is required to identify and verify the identity of the Clients and, in certain circumstances, other persons such as directors or beneficial owners, and to keep that information updated. The Client undertakes to cooperate with the Supplier on that regard and provide the Supplier with the relevant information and documents. The Supplier may conduct checks using online electronic verification systems or other databases as reasonably required. The Supplier is required to report to official agencies any information that the Supplier becomes aware of, that may give rise to money laundering or terrorist financial concerns. Ryan may be prohibited from providing a notification to the Client of such report or even the existence of such report. If such report is made to the competent authorities, the Supplier reserves the right to suspend the provision of services until the investigation of the authorities is completed, without any liability for any loss or damages incurred as a result. The Supplier shall not be liable for loss or damage arising out of any delays or failures caused by the Supplier's compliance with any applicable statutory or regulatory requirements.

14. GENERAL

14.1 Force majeure. For the purposes of this Contract, Force Majeure Event means an event beyond the reasonable control of the Supplier including compliance with any law or governmental regulation or direction, or Brexit, or a Brexit-related event or the default of suppliers. The Supplier shall not be liable to the Client as a result of any delay or failure to perform its obligations under this Contract, as a result of a Force Majeure Event.

14.2 Assignment and subcontracting: The Supplier may at any time assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights under the Contract and may subcontract or delegate in any manner any or all of its obligations under the Contract to any third party or agent. The Client shall not, without the prior written consent of the Supplier, assign, transfer, charge, subcontract or deal in any other manner with all or any of its rights or obligations under the Contract.

14.3 Waiver: A waiver of any right under the Contract is only effective if it is in writing and shall not be deemed to be a waiver of any subsequent breach or default. No failure or delay by a party in exercising any right or remedy under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

14.4 Governing Law: The contract shall be governed by the laws of England and Wales and the parties submit to the exclusive jurisdiction of the courts of England and Wales.

14.5 Independent Contractor: Nothing in this Contract shall be construed to place the Supplier and the Client in an agency, employment, franchise, joint venture, or partnership relationship. Neither Party has the authority to obligate or bind the other in any manner. Nothing contained in this Contract shall give rise or is intended to give rise to rights of any kind to any third parties, except as otherwise set forth in this Contract. Neither Party shall make any representation to the contrary. The Parties agree that the Supplier shall perform its obligations under this Contract as an independent contractor.