

***BUSINESS CONSULTING SERVICES***  
***AGREEMENT***

*between*

***XYZ LIMITED***  
***ACN XXX XXX XXX***

*and*

***ESP CONSULTING PTY LTD***  
***ACN 074 096 825***

## **PROFESSIONAL SERVICES AGREEMENT**

**THIS AGREEMENT IS MADE THE \_\_\_\_\_ DAY OF \_\_\_\_\_ 2005.**

### **1 THE PARTIES:**

- 1.1 XYZ LIMITED ACN XXX XXX XXX, (XYZ) having its registered office at 10 Headland Road, Whale Beach, NSW, 2070, Australia.
- 1.2 ESP CONSULTING PTY LTD ACN 074 096 825, (ESP) having its registered office at Level 1/94 Millwood Avenue, Chatswood, NSW, 2067, Australia.

### **2 RECITALS:**

- 2.1 ESP provides business consulting and implementation services.
- 2.2 XYZ has requested ESP to perform certain tasks contained Section 4, and ESP has agreed to perform these tasks on the terms and conditions that follow.

### **3 DEFINITIONS:**

- 3.1 "Nominated State" shall include:
  - 3.1.1 Sydney, New South Wales.
  - 3.1.2 Other locations as determined by XYZ or ESP and agreed by XYZ.
- 3.2 "the services" shall mean the tasks identified in clause 4.1, 4.2, 4.3 and 4.4.

**4 SERVICE TO BE PROVIDED BY ESP:**

- 4.1 ESP will provide business consulting services, specifically for the identification and valuation of opportunities within the nominated industry in the nominated regions & countries.
- 4.2 ESP's approach to the challenge of identifying arenas of superior performance and distilling these to the highest value strategic choices is detailed in sections 3.3, Identification Process and section 3.4, Valuation Process of our proposal dated March 30,05. Information and data for input into the process will be sourced from several sources including;
- Desktop research and personal experience of at least X ESP consultants.
  - Quantitative market research of at least 350 customers.
  - Qualitative semi-structured interviews at least 35 purchasing decision makers.
  - Deductive analysis.

Following the identification & assessment of all areas of opportunity, in general; widgets etc, these findings, the arenas for superior performance – the fundamental output of this project - can be considered in the light of XYZ's vision & objectives, and appropriate strategic choices made by XYZ executive management.

- 4.3 ESP's indicative key milestones in progressing this project, based on execution of this agreement on or before the 14<sup>th</sup> of June 2005 are;
- A. Industry definition and structural review – 17/6/05.
  - B. Customer research program design – 23/6/05.
  - C. Qualitative customer research complete - 20/7/05.
  - D. Activity mapping – 30/7/05.
  - E. Quantitative customer research complete – 10/8/05.
  - F. Identified & Valued strategic options for superior performance, report submission and presentation – 3/9/05.
- 4.4 ESP plans to deliver three (3) copies of the completed report & presentation which clearly identifies and values opportunities for superior performance within the market in the nominated cities, within a period of sixteen(16) to twenty eight(28) weeks.

**5 TERM OF THIS AGREEMENT:**

- 5.1 The parties agree that the term of this agreement is a maximum of twenty eight(28) weeks or until the submission of the report which ever is earlier.
- 5.2 The parties agree that the commencement of the term of this agreement will be the date of this agreements execution and ESP's receipt of fifty percent payment for services ordered, a total of \$AUD XXXXX.

**6 PAYMENT FOR SERVICES:**

- 6.1 During the term of this Agreement XYZ will pay ESP for its services in two equal payments of fifty percent. Details are given below:
  - 6.1.1 At the time of agreement execution or as soon as practical XYZ will electronically transfer to ESP's bank account, AUD \$XXXXX.
  - 6.1.2 For services carried out in a nominated region other than the state of New South Wales, Australia, XYZ will pay an allowance comprising, accommodation and out of pocket allowance (excluding airfares, taxis or rental cars), for the XX and a XXX days which will be spent in each nominated state. Allowances for the entire project will be AUD\$XXXX, in-accordance with XXX's travel allowance calculation schedule and Rental Car policy. Two invoices each fifty percent of the above agreed allowance will be submitted. The first will be submitted on the 23<sup>rd</sup> of June, 05 and the second and final on the 23<sup>rd</sup> of July 05.
  - 6.1.3 Other expenses outside this package and airfares, incurred by, or on behalf of XYZ, will be met by XYZ, provided that this additional scope was requested or agreed to by XYZ.
  - 6.1.4 At the time of report presentation and delivery, subject to XYZ's confirmation of satisfactory completion, the remaining fifty percent of AUD\$XXXXX will electronically transfer to ESP's bank account as well as any outstanding agreed travel expenses.
- 6.2 XYZ shall pay all air fares as follows:
  - 6.2.1 XYZ will pay three business class airfares, XXX to YYY, XXX to ZZZZ and XXX to VVV return on British Airways.
- 6.3 It is an express term of this agreement that all invoices will be paid by XYZ to ESP within 14 days of XYZ's receipt of ESP's invoice.

**7 REFERRALS:**

7.1 It is agreed and understood that subject to satisfactory completion of this project, it is the intent of XYZ's senior executives to actively identify opportunities for ESP's services at third parties, and subject to ESP's request act as referees. In no way does this constitute a legal obligation but does represent a formalisation of a stated intent.

**8 GOVERNING LAW**

8.1 This Agreement will be governed and construed in accordance with the laws of New South Wales, Australia.

Signed and agreed for and on behalf of:

XYZ LIMITED ACN XXX XXX XXX

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Mr. David Smith, Managing Director

ESP CONSULTING PTY LIMITED ACN 074 096 825

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Mr. Michael Stefulj, Managing Partner