

CONTRACT FOR THE PROVISION OF SERVICES

Madrid, ____, _____, 20__

BETWEEN

Mr./Ms. _____with ID number _____, in its capacity as a joint administrator of EXPERT TIMING SYSTEMS INTERNATIONAL, EAF, S.L., a company incorporated under the laws of Spain, regulated by the Comisión Nacional de Valores (CNMV) with its registered office located in Cañada de la Carrera 2-4, Urb. La Cabaña, 28223 (Pozuelo de Alarcón, Madrid) legally constituted in a public document granted issued to the notary Mr. Alfredo Barrau, and registered in the Mercantile Registry of Madrid, in Volume 27659, Page 94, Section 8, Page M-498418, whose C.I.F. is B-85938322 (previously, EXPERT TIMING SYSTEMS INTERNACIONAL, S.A. hereinafter, "ETS"),

AND

Mr. _____ with ID number _____, in its capacity as a _____, with its office located in _____, legally constituted in a public document granted issued to the notary _____, and registered in the Mercantile Registry of _____, in Volume _____, C.I.F. is _____, hereinafter, "CLIENT").

1. CONTRACT PURPOSE

1.1 Purpose.- By means of this contract for the Provision of Services, ETS will provide to the CLIENT investment advice based on quantitative methodologies developed by ETS for the optimisation of the management of (i) Collective Investment Institutions (Investment Funds and SICAVs); (ii) Pension Plans and Funds; (iii) portfolios managed through a discretionary portfolio management contract (hereinafter jointly referred to as "Managed Portfolios", and individually, IICs, PPFs, Discretionary Management Portfolios, respectively).

The CLIENT will manage and administer all the assets of the Managed Portfolios listed in Appendix I, adopting with full autonomy the investment, disinvestment, management and administration decisions it deems appropriate for the adequate return on said assets. At any time during the validity of the present Contract, the parties by the mutual contract may include or exclude Managed Cards from the aforementioned Appendix I. Unless the parties expressly agree otherwise, it will be sufficient for these purposes with communication sent in a reliable manner by the CLIENT to ETS at the address indicated in stipulation Seven of this Contract, detailing the name or necessary identification of the Managed Cards to be included, or excluded, and the effective date of the inclusion, or exclusion, taking into consideration the aforementioned written Addendum modifying this Contract and forming part of it for all appropriate legal and commercial purposes.

1.2 Obligations of ETS - In particular and without limitation, ETS undertakes to:

1.2.1. The preparation of all technical documentation, studies and individual analyses required by the CLIENT for the preparation of the documentation to be submitted to third parties, including also all commercial material necessary for the commercialisation to be carried out, where applicable, with regard to the Managed Portfolios.

1.2.2. Develop a web environment with all the information regarding the management of each of the Financial Instruments. With access restricted to both parties and with access for clients.

1.3. Obligations of the CLIENT - In particular, and without limitation, the CLIENT undertakes to:

1.3.1. To send daily all the positions in the portfolio, as well as the operations and cash inflows or outflows.

1.3.2. Confirmation and breakdown of the costs included in the portfolios (execution, settlement, depository, currency hedging, or any applied costs).

1.3.3. Submission of fee calculations on a monthly basis.

For us this is redundant, it is the responsibility of the Manager to adjust.

2. ENTRY INTO FORCE, CONTRACT PERIOD AND POLICY AREA

The present contract comes into force on _ of ____ on 20__, having an initial duration of __ months from the signing of this contract with tacit extensions of the same duration, in the event that neither of the parties has notified its willingness not to renew with a minimum notice of 2 months prior to the date of expiry of the initial term or any of the extensions.

The client will orientate the service mainly to the retail/professional investor in Spain. However, both companies will agree on any other application or extension of the service to another type of investor or to other geographical areas.

3. OTHER DUTIES

During the term of the contract, and in the event of its termination for a period of two (2) years from the date of the contract, neither Party may hire or employ any key employee who provided services in the other company without the express justified consent of the other

Party. For this purpose, the Parties understand by key employee, any employee who has worked in anything related to the object of this contract.

4. FINANCIAL TERMS

ETS shall receive for the services provided under the contract the remuneration set out in Appendix II, under the conditions and terms set out in this Clause.

The CLIENT will send to ETS, within ten calendar days of the end of each calendar month, the amount of the commission provided, specifying which Managed Portfolios are included in that amount.

The Parties will jointly agree on a file in Excel format, in which the CLIENT will update and break down the information corresponding to the fees.

The consultancy fees to be received by ETS will be communicated to the CLIENT on a monthly basis as established above, and the settlement will be quarterly, that is, by calendar quarter (Settlement Period). The accrual of fees will be calculated on the average daily equity of the Settlement Period. For this purpose, within ten (10) calendar days after the end of each calendar quarter, CUSTOMER will send to ETS a breakdown of the fees accrued during the said Settlement Period. On receipt of the above communication, ETS will proceed to issue an invoice for the total amount resulting from the application of the economic commissions, adding the corresponding VAT at each moment, as shown in the above-mentioned Appendix II.

The payment of the invoices, in which VAT will be applied at the corresponding rate, will be made within ten days of their presentation.

In the event that any Managed Portfolio includes success fees, the Parties will establish a 50% distribution on the amounts actually generated for this concept, understanding as such those

that appear in the corresponding official MO2 a statement corresponding to December of each year or anyone that replaces it at any time. Invoicing and payment will be made on an annual basis and will be included in the turnover for the last quarter of each year.

5. LIABILITY

Each Party shall be liable to the other for any damages caused by violations of its obligations under this contract based on fraud, intentional misconduct, or negligence.

In particular, ETS and XXXXX shall use their best efforts and their best professional judgment for the performance of their respective obligations under this contract.

Neither ETS nor any of its affiliates or staff shall be liable for any act of any custodian, bank, nominee, or other person holding the assets, money, investments, liabilities or other property. ETS shall not be liable for any loss or unrealised profit to the extent caused by the intentional misconduct or negligence of XXXXX, the custodian or any other party involved in the administration or the management of the assets.

In any case, ETS will not be liable for any lack of service due to problems with receiving the relevant information from XXXXX. In such case, XXXXX will be committed to sending all the necessary information by any other alternative way as far as reasonably possible.

6. INFORMATION REQUIREMENT

The Parties agree to provide each other as soon as possible with all the necessary information to have a reasonable basis for duly fulfilling their obligations under this Contract.

7. COMMUNICATIONS BETWEEN THE PARTIES

Any future notification or communication to be sent by the Parties in relation to this Contract must be sent to the addresses indicated in this stipulation by any means of communication that allows for a reliable record of receipt:

CLIENT _____

Name:

Address:

Phone number

E-mail address:

EXPERT TIMING SYSTEMS INTERNATIONAL, EAF, S.L.

Name: Mercedes Martínez Cunha

Address: Calle Cañada de la Carrera, 2, 4, 28223 Pozuelo de Alarcón, Madrid

Telephone: 91 740 11 63

Fax: 91 357 18 84

E-mail mmartinez@etsfactory.com

Any change or modification in the contact persons indicated above or in any of the addresses and data associated with must be communicated to the other Party by any reliable means that allows for the change to be recorded.

8. CONTRACT RESOLUTION

The Parties shall have the right to terminate the contract at any time for any reason, giving the other Party no less than six (6) months prior written notice.

Likewise, in the event of breach by either Party of any of the essential obligations inherent in the Contract, it shall empower the other Party to request the termination of the Contract at any time.

Without prejudice to the above, the Parties may exercise the claims they consider appropriate for the damages that may have been caused as a consequence of such non-fulfilment.

9. CONFIDENTIALITY

The Parties agree to maintain the utmost reserve and secrecy regarding information classified as confidential.

The Receiving Party shall keep the information confidential and shall not, without the prior written consent of the Providing Party, disclose it either directly or indirectly, or through its representatives, in any manner whatsoever, in whole or in part, to any third party. The Receiving Party agrees to reveal the information only to such of its representatives who need to know the information for the purposes of “providing the services agreed”. The Receiving Party shall use the information solely in connection with the “services” and, in particular, not in any way which is or may be detrimental to the interests of the Providing Party.

10. INTERPRETATION OF THE CONTRACT, VALIDITY AND MODIFICATIONS

No delay or omission on the part of any Party to this contract in exercising any right, power or remedy provided by law or under this contract will impair that right, power or remedy or operate as a waiver of it.

The invalidity of any provision of this contract will not affect the validity of any other provision.

This contract and all conditions and provisions hereof are intended to be for the sole and the exclusive benefit of the Parties hereto.

Any subsequent amendment to the contract shall not be valid unless it is contained in a document signed by the Parties, which constitutes an appendix or supplement to the present contract.

11. GOVERNING LAW AND JURISDICTION

This contract shall be governed by and construed in accordance with the Spanish laws. The parties irrevocably agree that the courts of Spain shall have sole jurisdiction to hear and determine any suit, action or proceeding, and to settle any

12. MISCELANEOUS

Customer Service Department

If the Client has any complaint or claim in relation to the services provided by ETS, the CLIENT may bring it to the attention of the Customer Service Department, to the attention of the person responsible, Mrs. Mercedes Martínez Cunha, whose contact details are as follows:

Telephone: +34 917401163

E-mail: mmartinez@etsfactory.com

Conflict of interest management policy

ETS has and maintains a conflict of interest management policy appropriate to the size and organisation and nature of the company, scale and complexity of its business, which is available to the CLIENT at the ETS site.

And, as proof of conformity with the entire text on 12 sheets of common paper, it is signed in duplicate and to one effect at the place and date indicated above.

Date: _____, 202_

THE CLIENT

EXPERT TIMING SYSTEMS INT, EAF, SL

D. _____

D. _____

APPENDIX I.

FINANCIAL INSTRUMENTS

The following Financial Instruments to which the ETS contract dated on _____ refers to:

Business objectives. **BUSINESS PLAN**

APPENDIX II.

FINANCIAL TERMS

The CLIENT will pay to ETS the greater of the following amounts:

Accrued from _ of ____ of the year 20__,

- _____ per quarter (a total of _____ per year), with a quarterly settlement period within 10 days of the end of the quarter.
- __ basis points calculated on total advised assets (including cash) with quarterly settlement period within 10 days of quarter-end.

The operational and reporting obligations of the parties with respect to the fund will be set out in the Product Operating Memorandum agreed between the CLIENT and ETS.

The fee structure for the portfolios is as follows:
