

Gníomhaireacht Bainistíochta an Chisteáin Náisiúnta
National Treasury Management Agency

THE NATIONAL TREASURY MANAGEMENT AGENCY

and

[ ]

Framework Agreement Appointing a Panel of Consultants for the Provision of Corporate Finance Services & Financial Transaction Support Services to the NTMA

DATED the _____ day of _____ 2026

BETWEEN:

NATIONAL TREASURY MANAGEMENT AGENCY ("NTMA") of Treasury Dock, North Wall Quay, Dublin 1,

AND

[_____] (the **"Consultant")** having its principal place of business at [●].

WHEREAS:

A. The NTMA may request the Consultant to perform Services from time to time pursuant to this Agreement.

B. The Consultant is engaged in the business of providing the Services and has the necessary skill, knowledge and experience in that field.

C. The NTMA may, in reliance upon that skill, knowledge and expertise, request the Consultant to perform Services in accordance with the terms and conditions of this Agreement and/or any applicable Contract Order (as defined herein).

D. The Consultant is one of a number of consultants appointed to this Framework and agrees to perform Services in accordance with the terms and conditions of this Agreement and/or any applicable Contract Order (as defined herein).

IN CONSIDERATION OF THE MUTUAL AGREEMENTS HEREIN CONTAINED, IT IS AGREED AS FOLLOWS:

1. Definitions and Interpretation

1.1. The words and expressions below shall have the following meanings unless there is something in the subject matter or context inconsistent with such meanings.

"**Additional Services**" has the meaning given to it in Clause 22 (Additional Services);

"**Agreement**" means this agreement and the Schedules;

"**Change of Control**" means a significant change either directly or indirectly in the ownership, management or legal form of the Consultant which results in a change in its management policies or liability structure, whether through ownership of equity, by contract, or otherwise**;**

"**Commencement Date**" means the date of this Agreement;

"Contract Order" means the terms and conditions of contract between the NTMA and the Consultant in respect of specific Services which will be substantially in the form set out in Schedule B or such other form agreed between the parties;

"**Data Protection Legislation**" means:

(a) the Data Protection Acts 1988 to 2018;

(b) the European Communities (Electronic Communications Networks & Services) (Privacy & Electronic Communications) Regulations 2011;
(c) the EU ePrivacy Directive 2002/58/EC (as amended) (the "ePrivacy Directive");
(d) the General Data Protection Regulation (Regulation (EU) 2016/679) ("GDPR");
(e) any relevant transposition of those laws, or successor or replacement to those laws (including, when it comes into force, the successor to the ePrivacy Directive); and
(f) all other industry guidelines (whether statutory or non-statutory) or applicable codes of practice and guidance notes issued from time to time by the Data Protection Commissioner relating to the processing of Personal Data or privacy;

"**Event of Default**" means any of the events set out in Clause 21 (Termination);

"**Fee**" means the fee agreed between the parties in respect of each Service;

"**Force Majeure**" shall include any event beyond the reasonable control of a party including act of God, war, riot, civil commotion, malicious damage, strike, lock-out, go slow, accident, fire, flood or storm which could not have been avoided by taking reasonable precautions;

"**Framework**" means the framework procured by the NTMA, comprising the Consultant and such other consultants who have been appointed in respect of the Services;

"Hourly Rates" shall mean the hourly rates set out in Schedule C (Hourly Rates) or in respect of any particular Services, if lower, the Hourly Rates tendered by a Consultant in a Tender for those Services;

"**Index**" means the Harmonised Index of Consumer Prices (HICP);

"**Indexation Date**" means the second anniversary of the Commencement Date and every anniversary thereafter for the Term;

"**Intellectual Property**" means all current and future legal and/or equitable interests in registered or unregistered trademarks, service marks, patents, registered designs, utility models, applications for any of the foregoing, copyrights, unauthorised extraction and/or re-utilisation rights, unregistered designs, inventions, know-how or other intellectual property rights subsisting in or relating to the Services;

"**Law**" means any law applicable in Ireland (without further enactment) and shall include without limitation, common law, statute, statutory instrument, bye-law created under Irish statute, code of practice or code of conduct, rule of court, delegated or subordinate legislation and any form of EU law applicable in Ireland including without limitation, decisions, regulations and directives;

"**Other Consultants**" means any other consultant appointed by the NTMA (whether under this Framework or otherwise);

"**Procurement Regulations**" means the European Union (Award of Public Authority Contracts) Regulations 2016;

"**Proposed Team**" means the personnel identified in Schedule D (Proposed Team);

"**Regulator**" means the relevant professional or supervisory authority to which the Consultant is subject or of which it is a member;

"**Request for Tender**" means a request issued by the NTMA to the Consultant pursuant to Clause 3.3 to bid for Services under this Agreement which shall be in the form that is determined by the NTMA to be appropriate to the Services;

"**Services**" means the services, which shall, subject to Clause 3 (Procedure for Operation of the Framework), be performed by the Consultant pursuant to this Agreement as set out in Schedule A (The Services);

"Tender" means an offer to provide Services submitted by the Consultant;

"**Term**" means the period referred to in Clause 2 (Duration of Framework Agreement);

"**Work Product**" means all written output (in whatever format) created by the Consultant and provided to the NTMA in relation to any Services (including, without limitation, as found in any records, documents, data or reports).

1.2. The headings and the table of contents in this Agreement are inserted only for convenience and shall not affect its construction.

1.3. Reference to any statute, enactment, order, regulation or other similar instrument shall be construed as a reference to the statute, enactment, order, regulation or instrument as amended by any subsequent statute, enactment, order, regulation or statutory instrument or as contained in any subsequent re- enactment.

1.4. Any reference to the "Consultant" includes its employees, partners, agents and sub-consultants.

1.5. Words importing the singular shall include the plural and vice versa.

1.6. In the event of any ambiguity or conflict between the contract documents the order of precedence shall be as follows:

- the Contract Order;
- this Agreement;
- the Request for Tender for the particular Services (if applicable); and
- the Tender for the particular Services (if applicable).

2. Duration of Framework Agreement

Subject to any earlier termination pursuant to Clause 21 (Termination), this Agreement will come into effect on the Commencement Date and will continue in force for a period of four years.

3. Procedure for Operation of Framework

3.1. The NTMA is not obliged under this Agreement to issue any Request for Tender or award any contract to the Consultant and may procure contracts for any of the Services in other ways.

3.2. In circumstances where the NTMA considers that any services required conform with the description as set out in Schedule A, the NTMA may award the Services on a "cascade" basis by applying the same terms that applied to the award of this Agreement. In such instances, the member of the Framework whose tender was ranked as the most economically advantageous tender in the award of the Framework (the "first ranked participant") will have the first option to accept the award of Services, subject to

agreement of the applicable fee arrangements referred to in Clause 8.1. In the event that the first ranked participant is unable to perform the Services for any reason (including, but not limited to, conflicts of interest, non-availability of resources by virtue of other commitments pursuant to this Agreement or otherwise), or elects not to accept the award of the Services, then the option will be extended to the next ranked member of the Framework until either the Services are awarded or the process conducted under this Clause 3.2 is abandoned by the NTMA.

3.3. The NTMA may, in respect of any Services that may be required under the Framework, re-open competition between the members of the Framework on the same terms that applied to the award of this Agreement and, where necessary, more precisely formulated terms (and the award criteria that will apply to the procurement of Services in this instance will be either the award criteria that applied to the award of this Agreement, provided that the NTMA reserves the right to vary the weightings applicable to such award criteria, or will be a criterion based on price only). The terms applicable to each competition will be contained in a Request for Tender that will be issued by the NTMA. The deadline for submission of a Tender will take into account the complexity of the subject-matter of the Services and the time needed to submit Tenders. If the Consultant receives a Request for Tender and wishes to participate in the competition, it will submit its Tender in writing in accordance with the requirements set out in the Request for Tender. No Tender shall be opened until the stipulated deadline for submission has passed. Provided a Tender is received by the deadline for receipt of Tenders, it will be assessed on the basis of the criteria set out in the Request for Tender. The NTMA may seek clarification or further information or both from any member of the Framework in relation to its Tender. The NTMA is not obliged to accept any Tender received in response to a Request for Tender. The NTMA will not be liable to the Consultant for any costs or expenses incurred by it in complying with a tender procedure, regardless of outcome, including abandonment of a tender procedure.

3.4. In circumstances where the NTMA re-opens competition between the members of the Framework, and a competition is not successfully concluded, for example, where no tenders are received, or the tenders received are not capable of acceptance for any reason, the NTMA reserves the right to consult any member of the Framework regarding proposals for performing the required Services and to directly award the required Services to such member where this is the most expedient way to proceed, taking into account any relevant considerations, including the specific needs of the business unit or corporate function to which the Services relate.

3.5 In circumstances where any services required by the NTMA under the Framework comprise (a) the repetition of similar services previously performed for the NTMA by a member of the Framework, or (b) an amendment / supplement to, or termination / re-structuring of arrangements in respect of which a Framework member previously advised or provided services, the NTMA reserves the right to directly award the required services to such Framework member where the NTMA considers that such a direct award is the most expedient way to proceed, taking into account any relevant considerations including without limitation the need to ensure continuity of the services and affordability.

3.6 The NTMA reserves the right to directly award Services to any member of the Framework if it considers it necessary to do so in respect of particular matters, having regard to timing, availability of resources, conflicts of interest, and such other considerations and/or criteria as it considers relevant to such matters, including, without limitation, affordability, innovation and/or the specific needs of the business unit or corporate function to which the Services relate.

3.7. In circumstances where the estimated value of Services required for a particular engagement is €5,000 or less (excluding VAT), the NTMA reserves the right to directly award such Services to any member of the Framework, having regard to such matters as it considers relevant to the particular Services, and subject to advance consultation with such member of the Framework on the particular engagement.

3.8. The terms and conditions of this Agreement shall apply as between the parties in respect of the performance of the Services awarded to the Consultant pursuant to this Clause 3, except to the extent otherwise agreed between the parties.

4. Contract Orders

4.1. Where a Consultant is awarded Services by the NTMA pursuant to Clause 3.4, 3.5, 3.6 or 3.7 above, the NTMA may, but shall not be obliged to, issue a Contract Order for such Services. To the extent that a Contract Order is not issued, the NTMA will document in writing and issue to the Consultant the agreed terms applicable to any Services awarded. The Consultant, in agreeing to carry out the Services awarded for the Fees agrees that the provision of the Services shall be subject to the terms and conditions set out in this Agreement.

4.2. If the NTMA conducts a tender procedure pursuant to Clause 3.3 above, and the Consultant's Tender is successful, the NTMA will issue a Contract Order for such Services.

5. Performance Review and Material Change

5.1. The NTMA, or any person acting on its behalf, may inspect and review the provision by the Consultant of the Services and/or arrange for an independent party to do so. If, as a result of any such inspection or review, the NTMA is reasonably of the opinion that the particular Services are or were not being provided in accordance with this Agreement and/or the applicable Contract Order (or as otherwise agreed between the parties), the NTMA may so inform the Consultant in writing. The Consultant shall immediately take such steps as may be necessary to comply with its obligations within the period stipulated by the NTMA. Any notification under this clause shall not constitute a waiver of any term or condition of this Agreement and shall be without prejudice to any of NTMA's rights under this Agreement or otherwise.

5.2. The NTMA may at any time during the Term review the technical, economic and financial ability of the Consultant in order to assess whether the Consultant continues to have the technical, economic and financial capacity to perform the Services.

5.3. The NTMA may, from time to time, request the Consultant to provide confirmation that no material change in the technical, economic or financial capacity of the Consultant has occurred.

6. Services

6.1. This Agreement and any applicable Contract Order governs the overall relationship between the NTMA and the Consultant with respect to the provision of Services.

6.2. In respect of Services awarded to the Consultant under this Agreement, the Consultant shall, at all times, act in good faith and exercise the level of skill and care reasonably expected of a professional service provider regularly undertaking services of the type provided. The Consultant will carry out the Services with the necessary resources and in reasonable time.

6.3. If awarded Services, the Consultant must be available to attend meetings with NTMA staff at the NTMA's offices in Dublin as and when reasonably required.

6.4. If awarded Services, the Consultant must make available to the NTMA all resources necessary to perform such Services, including without limitation adequate personnel.

6.5. The NTMA may appoint one or more consultants from the Framework to perform the Services. The Consultant must co-operate and liaise with such Other Consultants as reasonably required by the NTMA.

6.6. The Consultant shall be responsible for and shall ensure that all of its agents involved in providing any Services pursuant to this Agreement and any Contract Order shall comply with the terms of this Agreement and any Contract Order.

6.7. The Consultant shall comply with those obligations in the fields of environmental, social and labour law that apply at the place where the Services are provided, as established by European Union law, national law, collective agreements or by the international, environmental, social and labour law listed in Schedule 7 of the Procurement Regulations.

7. Key Personnel

7.1. In the event that Services are awarded to the Consultant pursuant to this Agreement, the Consultant agrees that (i) the relevant Services will be provided by the persons identified for that purpose by the Consultant in its Tender and (ii) subject to Clause 7.2, no change in personnel will be made without the prior consent of the NTMA.

7.2. The consent of the NTMA pursuant to Clause 7.1 to removal of a person from the team providing the relevant Services shall not be required if that person becomes unavailable by reason of (i) long term illness or injury, (ii) absence, (iii) cessation of his or her employment with the Consultant or any affiliate or (iv) any law or regulation requiring removal of such person from the team.

7.3. Where any team member identified by the Consultant in its Tender is unable to perform any required Services for any period and this inability impacts on the performance of the Services, the Consultant shall, at no additional cost to the NTMA, provide a replacement team member whose qualifications and experience are to the satisfaction of the NTMA (acting reasonably) and correspond as closely as practicable to the qualifications of that person whom they are required to replace.

7.4. The Consultant shall cease to utilise for the provision of the Services any person whose performance is deemed unsatisfactory by the NTMA and shall provide a replacement in accordance with the standards contained in Clause 7.3.

8. Payment, Rates and Fees

8.1. The Fees payable for any Services provided pursuant to this Agreement (or the means for calculation of such Fees) shall be as set out in the Contract Order for those Services or as otherwise agreed with the NTMA, and may not be based on rates exceeding the Hourly Rates. The NTMA may at its sole discretion when awarding Services under Clause 3 or Additional Services under Clause 22 request fee proposals from the Consultant that (i) are structured as, inter alia, capped fees, fixed fees, or (ii) involve the application of volume discounts to fees incurred on the basis of Hourly Rates.

8.2. The Fees and Hourly Rates include all expenses (including travel, accommodation,

photocopying, printing, postage, courier fees, telephone costs administration support, all organisational overheads and any subcontractor fees) but exclude VAT. The VAT rate(s) applicable should be indicated separately.

8.3. Unless otherwise agreed between the parties, the Consultant shall maintain and provide records of hours worked and all Fees incurred in respect of Services provided, in electronic format (or such other format specified by the NTMA). The records maintained by the Consultant shall contain itemised details of all Services undertaken by each team member, together with the applicable rates, dates and hours worked of the personnel who performed such Services. The NTMA shall be entitled to inspect the Consultant's fee records relating to the Services upon providing reasonable notice of such inspection to the Consultant.

8.4. The Consultant shall be entitled to invoice the NTMA for the Services at agreed intervals which shall be set out in the Contract Order for those Services. Each invoice shall be supported by a detailed breakdown of hours worked, personnel carrying out such work, positions of such personnel and a description of the services provided. The NTMA shall, subject to Clauses 8.7, 18 and 21.4 and provided the Consultant has performed those Services applicable to that invoice to the satisfaction of the NTMA, pay the Consultant the amount properly due and so invoiced.

8.5. The NTMA may at any time at its sole discretion, reduce the scope or remove certain elements of the Services. The NTMA shall notify the Consultant of such reduction or removal prior to the Consultant commencing such Services. The NTMA may reduce the Fee to reflect the revised scope of Services.

8.6. The Consultant is not entitled to compensation in respect of any reduction or removal of Services unless otherwise agreed in writing by the NTMA.

8.7. Where, in any case, the Consultant is liable to make any payment to the NTMA under this Agreement, any Contract Order or otherwise, the NTMA may set off any such payments due to it against any fees due by the NTMA to the Consultant.

8.8. The NTMA reserves the right to publish a list of the fees incurred under this Agreement and/or any Contract Order and/or the agreements with the Other Consultants, the respective names of the firms to which they relate and the nature of the engagement in each case.

9. Indexation

Insofar as Fees for any Services are to be calculated by reference to Hourly Rates and the relevant Services fall to be performed after the Indexation Date, the Hourly Rates shall (if requested by the Consultant) be indexed from the Indexation Date to reflect any increases in the most recently published Index prior to the date of the invoice as compared to the Index current on the date 12 months prior to the date of the most recently published Index.

10. Representations and Warranties

10.1 The Consultant represents and warrants to the NTMA that:

i. it has, and for the term of this Agreement shall have, all necessary power and authority to execute, deliver and perform its obligations under this Agreement;

ii. the execution, delivery and performance by it of this Agreement has been

authorised in accordance with all necessary action on its part;

iii. each of the obligations of the Consultant under this Agreement constitutes its legally binding obligations;

iv. it shall perform the Services pursuant to every Contract Order in accordance with this Agreement and the relevant Contract Order with all independent professional care, skill and judgement to be expected of a professional consultant qualified and experienced in carrying out services of a similar nature, size and scope;

v. it shall perform the Services pursuant to every Contract Order diligently and in good time and with all necessary resources;

vi. in performing the Services pursuant to every Contract Order, the Consultant shall not infringe the intellectual property rights of any third party;

vii. the Services shall be performed pursuant to every Contract Order in compliance with all applicable laws and applicable professional conduct rules, standards, regulations and laws which apply to the Consultant;

viii. all written information furnished by or on the Consultant's behalf to the NTMA in connection with or pursuant to this Agreement was true and accurate when given (and continues to be so) in all material respects and there are no other facts or matters of which the Consultant is aware, after due and careful enquiry, the omission of which would have made or would make any such information misleading, inaccurate or untrue in any material respect, and all expressions of expectation, intention, belief and opinion contained therein were honestly made on reasonable grounds after due and careful enquiry;

ix. if the Consultant is and for the term of this Agreement shall remain regulated by or, as the case may be, is a member of the Regulator;

x. save as disclosed to the NTMA in writing, whether by way of specific disclosure or by way of general disclosure in terms reasonably acceptable to the NTMA, the Consultant is not currently the subject of, and has not been the subject of, during the three years immediately preceding the date of this Agreement, any enforcement action by the Regulator;

xi. if the Consultant is a consortium (whether structured as a firm, partnership joint venture or otherwise), each consortium member comprising the Consultant is jointly and severally liable to the NTMA and jointly and severally obliged to comply with and perform the obligations of the Consultant under this Agreement;

xii. save as disclosed to the NTMA in writing, no litigation, reprimand or disciplinary action, including any non-public disciplinary action, has been taken against any member of the Consultant's Proposed Team by any regulatory authority; and

xiii. the Consultant is not aware of any material facts or circumstances that have not been disclosed to the NTMA which might, if disclosed, materially and adversely affect the decision of a prudent person considering whether or not to enter into this Agreement with the Consultant.

10.2. The Consultant repeats these representations and warranties in respect of each Contract Order as at the date of such Contract Order.

11. Not used

12. Insurance and Indemnity

12.1. The Consultant shall have and maintain all insurances required to be maintained by it pursuant to Law and any Contract Order.

12.2. Without prejudice to Clause 12.1 and subject to Clause 12.6, in advance of the awarding of any Services under this Agreement, the Consultant shall provide the NTMA with appropriate evidence (including letters of confirmation from its insurance broker) that the Consultant has the following insurance cover with a well-established and reputable insurance office or underwriter of repute:

(a) Employer's Liability insurance with a minimum level of indemnity of €13,000,000 (thirteen million euro) for any one claim or series of claims arising out of a single occurrence, for the duration of the relevant Services;

(b) Public Liability insurance with a minimum level of indemnity of €6,500,000 (six million five hundred thousand euro) for any one claim or series of claims arising out of a single occurrence, for the duration of the relevant Services;

(c) Professional indemnity insurance with a minimum level of indemnity of €6,500,000 (six million five hundred thousand euro) in the aggregate per insurance year, for the duration of the relevant Services and for a period of six years thereafter, without prejudice to any claims notified by the NTMA prior to this date.

12.3. At any time after the Commencement Date, if requested by the NTMA, the Consultant shall provide the NTMA with appropriate evidence (including without limitation, certificates of insurance or letters of confirmation from its insurance broker) confirming the levels and terms of insurance cover maintained by the Consultant. The Consultant shall notify the NTMA immediately of any lapse of the insurances or if the insurances cease to be available.

12.4. The Consultant shall be liable to pay the full amount of any deductibles or excess amounts arising under the insurance policies in respect of each and every claim made. The insurance required to be obtained by the Consultant pursuant to Clauses 12.1 and 12.2 above shall not limit the obligations, liabilities or responsibilities of the Consultant under the terms of this Agreement or otherwise. Any amounts not insured or recovered from the insurers shall be borne by the Consultant in accordance with the obligations, liabilities and responsibilities set out under this Agreement.

12.5. If the Consultant does not on request prove that its insurances are fully in force as required by this Agreement, the NTMA may insure and recover the cost from the Consultant.

12.6. Without prejudice to the generality of Clause 24, the NTMA may, in its absolute discretion, waive all or any of the obligations set out in Clauses 12.2 to 12.5 above where the Consultant has in place such other insurance arrangements that, to the satisfaction of the NTMA, place the NTMA in an equivalent position to that provided under Clauses 12.2 to 12.5 above.

12.7. The extent and scope of liability of the Consultant for any Services provided or to be provided by it (including without limitation, any provisions relative to indemnification

of NTMA, and limitations on liability of the Consultant and any permitted sub-consultants of the Consultant) may be addressed in the Contract Order or other written terms for those Services.

13. Work Product

13.1. The Consultant acknowledges and agrees that ownership of the Work Product and the Intellectual Property therein will vest solely in the NTMA. The NTMA may at any time use, copy, adapt and modify all and any Work Product. For the avoidance of doubt, nothing in this Agreement shall operate so as to vest ownership in the NTMA of the intellectual property in written output not originally created by the Consultant under or for the purposes of this Agreement or any Contract Order.

13.2. The Consultant shall do all such things as the NTMA may reasonably require for the purpose of vesting in the NTMA the rights granted to it under Clause 13.1.

13.3. On completion of Services or any termination of the Agreement or any Contract Order for any reason, the Consultant shall, upon written request and to the extent not already provided to the NTMA, deliver to the NTMA all Work Product (in such a manner as to be "unlocked", readily accessible and useable for any reasonable purpose).

13.4. Subject always to the Consultant's duties of confidentiality as set out in this Agreement, the Consultant may retain (a) a copy of the Work Product for the purposes of, or as required by, any law, regulation, legal process or regulatory authority with jurisdiction over the Consultant's activities and for the purposes of its internal compliance procedures; and (b) copies of any computer records and files created pursuant to automatic archiving and back-up procedures.

14. Assignment and Sub-Contracting

14.1. The Consultant may not transfer or assign directly or indirectly any part of this Agreement and/or any Contract Order without the prior written consent of the NTMA, which consent may be withheld at the NTMA's absolute discretion.

14.2. The Consultant may not sub-contract any element of the Services without the prior written consent of NTMA, which consent may be withheld at the NTMA's absolute discretion. If and to the extent that the NTMA consents to the Consultant sub-contracting any element of the Services, the Consultant shall remain responsible for performance of the Services (including, without limitation, any sub-contracted elements) and shall procure that any sub- contractor shall adhere to and comply with the terms of this Agreement and any relevant Contract Order.

14.3. The Consultant must notify the NTMA of a Change of Control. The NTMA may, at its absolute discretion, terminate this Agreement with the Consultant if it is of the view that the Change of Control could affect the Consultant's performance of the Services adversely.

14.4. The NTMA may transfer or assign all or any part of its rights and obligations under this Agreement and/or any Contract Order to any person and shall give prompt notice to the Consultant of such transfer or assignment. The Consultant will do all acts, and execute all documents, necessary to give effect to such transfer or assignment.

15. Confidentiality

15.1. Subject to Clause 15.2, the Consultant agrees to keep (and to ensure its employees, agents and subcontractors keep) confidential all information, documentation and other matters arising or coming to its attention (whether written or oral and whether disclosed to the Consultant by other means whether directly or indirectly) in connection

with the provision of Services (the "**Confidential Information**") and shall not at any time, for any reason, use, disclose or permit such information, documentation or other matters to be used by or disclosed to any third party except as permitted hereunder or with the prior written consent of the NTMA.

15.2. Clause 15.1 shall not:

(a) apply to the Confidential Information which:

(i) is or becomes public knowledge other than as a result of a breach of this Agreement or of any other agreement or confidentiality obligation between the NTMA and the Consultant;

(ii) was known to the Consultant on a non-confidential basis prior to it being disclosed to or acquired by the Consultant or otherwise coming to the Consultant's attention, in connection with the Services;

(iii) is disclosed to the Consultant on a non-confidential basis by a third party reasonably assumed by the Consultant not to have breached a duty of confidentiality in making such disclosure to the Consultant;

(b) prevent disclosure by the Consultant of any Confidential Information if and solely to the extent that the Consultant is required to do so as a matter of Law and/or the by the laws or regulations of any country with jurisdiction over the affairs of the Consultant or by any requirement or order of any court of competent jurisdiction or other competent judicial, governmental or regulatory body or by the rules of or notice issued by any stock exchange or listing authority PROVIDED THAT except as prohibited by Law, the Consultant shall promptly notify the NTMA of the proposed disclosure pursuant to this clause and shall consult with the NTMA on the advisability of taking steps to resist or narrow such disclosure, and shall co-operate with the NTMA in any attempt it may make to obtain an order or other reliable assurance that any Confidential Information so disclosed will be accorded confidential treatment.

15.3. The Consultant may use the Confidential Information for the purpose of providing the Services, and subject to Clause 15.4, may disclose the Confidential Information to such of its directors, officers, employees, subcontractors and agents as may require access to same for the purpose of performance by the Consultant of its obligations hereunder or pursuant to any Contract Order.

15.4. The Consultant shall ensure that its agents having access to Confidential Information, documentation or other matters shall be subject to the same obligations as the Consultant and shall enter into a suitable secrecy agreement in the form approved by the NTMA, or, insofar as that is not reasonably practicable, the Consultant shall take all reasonable steps to ensure that its agents are made aware of and perform such obligations.

15.5. The NTMA may disclose details of the Agreement and/or any Contract Order:

15.5.1. if required to do so by Law, or by order of a Court, tribunal or other competent body;

15.5.2. at the request of any Minister, Department or official of the Irish Government;

15.5.3. to its internal auditor, and to the appointed auditor of the Irish State, the Comptroller and Auditor General;

15.5.4. to any member of the NTMA (referred to in section 3A of the National Treasury Management Agency Act 1990, as amended) and/or to any director, officer or employee of the NTMA or any of its associated agencies; and/or

15.5.5. on a confidential basis, to any subcontractors, servants or agents of the NTMA

or any of its associated agencies, provided always that Clause 15.5 (other than this Clause 15.5.5.) shall apply mutatis mutandis to each of the aforementioned parties.

16. Electronic Communications and Storage of Data

16.1. The Consultant shall use commercially reasonable procedures to check for the then most commonly known viruses before sending information electronically to the NTMA or to any other third person on behalf of the NTMA while performing the Services.

16.2. The parties may from time to time communicate electronically with each other. The Consultant shall ensure that all electronic communications containing commercially sensitive data or personal data is encrypted during transmission, unless otherwise agreed in advance by the NTMA or its agents.

16.3. The Consultant agrees that any storage of commercially sensitive or personal data outside of its main network environment shall be on encrypted laptops only and never on USB keys or other removable storage devices unless by specific written agreement with the NTMA.

17. Conflicts of Interest

17.1. The Consultant confirms that all actual and potential conflict of interests (whether legal, professional or commercial or other interests) will be disclosed in full in any Tender or otherwise prior to the execution of any Contract Order and it will comply in all respects with the NTMA's requirements on confidentiality and conflicts of interest.

17.2. If a Consultant declares an actual or potential conflict of interest in accordance with Clause 17.1, or the NTMA otherwise becomes aware of an actual or potential conflict of interest, the NTMA may, in its absolute discretion (i) request further information from the Consultant on the conflict in question, (ii) impose conditions on the Consultant for participating in a Tender competition or providing Services (which may include appropriate measures to protect the interests of the NTMA) and/or (iii) exclude the Consultant from any tender procedure conducted pursuant to Clause 3.

17.3. If appointed to provide any Services, the Consultant shall disclose to the NTMA within forty-eight hours of it coming to its attention, any actual or potential conflict of interest which it, or any of its affiliates, or any partner, officer, director or employee of the Consultant may have in performing any Services.

17.4. In the event of any actual or potential conflict of interest (the "**conflict**") arising, the NTMA shall, in its absolute discretion, decide on the appropriate course of action. If the NTMA considers there to be no conflict or that the conflict is immaterial, it will permit the Consultant to continue to provide the Services. If the NTMA considers the conflict to be material, it may, at its sole discretion, instruct the Consultant to cease providing the Services or permit the Consultant to continue providing the Services subject to the Consultant agreeing appropriate safeguards with the NTMA and the NTMA being satisfied that those safeguards have been put in place. Failure to comply with the NTMA's requirements in this regard may lead to termination of any Contract Order and/or this Agreement.

18. Tax Clearance and PAYE

18.1 The Consultant must, if requested, provide the NTMA with evidence of tax clearance by the Irish Revenue Commissioners, including (where applicable) tax reference number and Tax Clearance Access Number to facilitate electronic verification of tax clearance status. By providing information for electronic verification, the Consultant

grants permission to the NTMA to use such information in order to verify the Consultant's tax clearance status. The NTMA may refuse to pay the Consultant for Services unless at the time for payment it has received from the Consultant current and valid evidence required under this Clause 18.1.

18.2 The Consultant agrees and warrants that it will be comply with all employee payroll tax obligations in Ireland, including PAYE, and provide evidence of same to the NTMA upon reasonable request.

18.3 Where the Consultant is not incorporated in Ireland and its employees working in Ireland to provide the Services are not employed by an Irish company, the Consultant must provide the NTMA with all relevant employee details, including salary, days worked in Ireland and days worked outside of Ireland etc., provide proof of PAYE registration where required, and proof that PAYE is being operated where required.

18.4 Where the Consultant is not incorporated in Ireland the Consultant shall be liable for and will indemnify the NTMA in the event the Consultant does not operate employment tax as required by Irish law resulting in the NTMA having tax liabilities (under Section 985D TCA 1997) and agrees to pay to the NTMA the amount of employment taxes due plus any interest and penalties determined by the Revenue Commissioners.

19. Audit of Services

The NTMA may engage auditors, from time to time, to carry out an audit of the books, accounts and other financial statements of the Consultant only in so far as they relate to the Services. To the extent legally permissible and to the extent that such access will not breach any undertaking of confidentiality to a third party or any law, regulation or the requirements of any Regulator, the Consultant shall afford access to the auditors to all such records, documents and accounts relevant to the Services as may reasonably be requested.

20. Data Protection

20.1. To the extent that the Consultant's compliance with the NTMA's instructions requires it to act as the NTMA's "processor" or "data processor" (as defined in Data Protection Legislation) when providing the Services, it acknowledges and agrees that it shall:

(a) only process such personal data in accordance with applicable Data Protection Legislation and solely as necessary for the performance of its obligations in the provision of the Services only or otherwise in accordance with documented instructions received from the NTMA from time to time;

(b) implement such technical and organisational security measures to guard against the loss, destruction, corruption or alteration of personal data as are required to safeguard the personal data from unauthorised or unlawful processing or accidental loss, alteration, disclosure, destruction or damage, and that, having regard to the state of technological development and the cost of implementing any measures, such measures shall ensure a level of security appropriate to the harm that might result from unauthorised or unlawful processing or accidental loss, alteration, disclosure, destruction or damage and which shall be in accordance with the requirements of applicable Data Protection Legislation;

(c) take reasonable steps to ensure the reliability of any of its employees, agents and/or sub-contractors who shall have access to the personal data and ensure that each of its employees, agents and subcontractors are made aware of its obligations under this Agreement with regard to the security and protection of the personal data and shall

require that they enter into or are otherwise subject to binding confidentiality obligations with the Consultant to maintain the levels of security and protection provided for in this Agreement;

(d) subject to sub-clause (e) and subject to the prior written consent of the NTMA, not transfer such personal data outside the European Economic Area, which shall be subject to the Consultant providing an adequate level of protection to any personal data that is transferred, by way of entering into the model form transfer provisions or providing other protections as permitted by applicable Data Protection Legislation;

(e) obtain prior written consent from the NTMA before transferring the personal data to any sub-contractor and in all cases any such consent shall be subject to such sub-contractor being bound by the obligations set out in this Agreement and the Consultant shall be fully liable to the NTMA in respect of the performance of the sub-contractor's data protection obligations;

(f) inform the NTMA, prior to processing the personal data, in the event that the Consultant is required by EU or Irish law to transfer the personal data outside the EEA, of that legal requirement;

(g) promptly and without undue delay notify the NTMA about any accidental or unauthorised access or damage to or loss of personal data processed pursuant to the provision of the Services (or where the personal data is otherwise put at risk of unauthorised disclosure or access);

(h) assist the NTMA in ensuring compliance with the obligations pursuant to Articles 32 to 36 of the GDPR having regard to the nature of the processing and the information available to the Consultant;

(i) cooperate as reasonably requested by the NTMA to enable the NTMA to comply with any exercise of rights by a data subject under Chapter III of the GDPR in respect of personal data processed by the Consultant under this Agreement; and

(j) within ten (10) days of receipt by the Consultant of the NTMA's written request (which shall include a detailed description of the NTMA's reasonable requirements), deliver a written report to the NTMA in sufficient detail that the NTMA can reasonably determine whether or not any applicable personal data is being or has been processed in compliance with the Data Protection Legislation and the provisions of this Agreement. In addition, the Consultant shall allow for, and contribute to, audits, in order to audit the Consultant's compliance with the obligations under this Agreement.

20.2. In the event that the Consultant provides curricula vitae or other Personal Data of its Personnel to the NTMA in the course of tendering for or providing the Services, the Consultant warrants to the NTMA that it has taken all measures required under the Data Protection Legislation to enable the NTMA to retain and use such Personal Data for the purpose of assessing tenders and/or reviewing the performance of the Services.

20.3. To the extent that the Consultant or the NTMA is acting as a "controller" or "data controller" (as defined in Data Protection Legislation) when performing the Services, the parties acknowledge and agree to comply with their respective obligations as controllers as set out in Data Protection Legislation. In the event that the Consultant and the NTMA are deemed to be acting as "joint controllers" in any particular case, the

parties agree to liaise with each other, at their own cost, so as to ensure that their respective obligations under Data Protection Legislation are met and, in particular, that any applicable rights of data subjects are complied with within the timeframes provided under Data Protection Legislation.

21. Termination

21.1. Either party may terminate this Agreement without cause at any time by notice in writing to the other party to take effect on the date notified by the terminating party that is at least 30 (thirty) days after the date of the notice.

21.2. The NTMA may terminate any Contract Order without cause at any time by notice in writing to the Consultant to take effect on the date notified by the NTMA in its termination notice.

21.3. The NTMA may, without prejudice to any other right or remedy, terminate this Agreement and/or any Contract Order upon serving written notice to the Consultant to take effect on the day of its service or upon such other date as may be specified in such notice if, in the opinion of the NTMA:

a) the Consultant fails to maintain the financial, economic and technical standards required for performance of the Services;

b) the Consultant fails to perform any element of the Services to NTMA's satisfaction, or conducts itself or its staff in a manner which NTMA considers to be incompatible with the performance of the Services;

c) the Consultant fails to comply with any material obligation of this Agreement and/or any Contract Order;

d) the Consultant fails to comply with its obligations under this Agreement and/or any Contract Order and, in respect of any failure which is capable of remedy, has not corrected the relevant failure within ten days or such other period as stated in the notice issued under Clause 5.1 (Performance Review and Material Change) requiring it to remedy its failure to perform the relevant obligation;

e) any of the representations and warranties made or deemed to be made by the Consultant are untrue in any respect;

f) any proprietor or partner comprising the Consultant, being a firm or partnership, becomes bankrupt or makes any composition or arrangement with a conveyance or assignment for the benefit of its creditors or any application is made under any bankruptcy legislation to which any proprietor or partner within the Consultant is subject for a sequestration of its estate, or a trustee is appointed by him on behalf of its creditors, or if the Consultant, being a company, enters into voluntary or compulsory liquidation (except for the purposes of reconstruction or amalgamation) or has any receiver or manager or administrative receiver appointed over any of its assets or carries on business under an examiner or administrator;

g) the Consultant is found guilty by the Regulator or a competent authority of any fraudulent act or criminal activity or has been grossly negligent in performing its obligations under this Agreement and/or any Contract Order;

h) the Consultant undergoes a Change of Control which in the NTMA's opinion

is not consistent with the Consultant's continuation of this Agreement and/or any Contract Order;

i) the Consultant or the performance of the Services is affected by a change in legislation arising from the UK leaving the European Union (Brexit) or otherwise which in the NTMA's opinion adversely affects the NTMA's interests;

j) any of the grounds set out in Regulation 73 of the Procurement Regulations apply; or

k) the provisions of Clause 23.5 (Force Majeure) apply.

21.4. On termination of this Agreement and/or any Contract Order by the NTMA for any reason:

a) the Consultant shall cease performing all Services (except as instructed in writing by the NTMA in the notice terminating the Agreement or, as the case may be, Contract Order);

b) the NTMA may complete the Services (or part thereof) itself, or employ others to do so, and may use or make available to others its rights to materials prepared by the Consultant;

c) the Consultant shall be entitled to payment for such Services properly completed in accordance with this Agreement up to the date of termination less any amounts due or payable to the NTMA pursuant to this Agreement or arising from such termination or losses incurred by the NTMA as a result of such termination. Such payments for Services duly performed shall be the only payment to which the Consultant shall be entitled;

d) in the case of a material breach of this Agreement or any Contract Order by the Consultant, the NTMA may deduct from any amount due or to become due to the Consultant its reasonable estimate of the additional cost the NTMA may incur in obtaining the Services from another party because of the breach or termination;

e) the provisions of this Clause 21 (Termination) shall be without prejudice to any other rights or remedies which the NTMA may have under this Agreement or at law; and

f) the NTMA shall not be liable to the Consultant for any losses suffered or incurred by the Consultant arising out of or in connection with (i) the termination of this Agreement or any Contract Order for any reason or (ii) performance of this Agreement or any Contract Order in accordance with its terms.

21.5. The NTMA may at any time by notice in writing suspend the Services either in whole or in part with immediate effect. The Consultant shall upon receipt of that notice suspend performing the Services for such time and in such manner as the NTMA shall set out in the notice.

21.6. Unless the NTMA determines the suspension is necessary by reason of the Consultant's default or breach of this Agreement or any Contract Order, the provisions of Clause 21.7 below shall apply.

21.7. If, the NTMA suspends performance of any of the Services, in whole or in part, pursuant to Clause 21.5 and the suspension continues for a period of six months, the Consultant may at the end of that period issue a written notice to the NTMA requiring the NTMA to lift the suspension. If the NTMA does not lift the suspension within 30 days of receiving the written notice, the Consultant shall be entitled to terminate the provision of those Services.

22. Additional Services

22.1. The NTMA may from time to time extend the scope or vary the Services, at its sole discretion (such extended or varied Services being "**Additional Services**"). No such extension or variation shall vitiate this Agreement. Additional Services do not include any services necessary, ancillary or incidental to or arising out of the Services. When requested by the NTMA in writing the Consultant shall confirm whether it agrees to perform the Additional Services and if the Consultant so agrees, the Additional Services will be performed in accordance with the terms and conditions of this Agreement, save as otherwise agreed between the parties.

22.2. The NTMA may at its sole discretion request a fixed fee proposal from a Consultant in respect of any Additional Services.

22.3. This Clause is not, nor shall it be relied upon as a promise or representation as to the NTMA's decision to extend the scope of or vary the Services nor is it a representation of fact or promise as to the future.

22.4. If the Consultant believes it is being requested to perform services that are Additional Services, it must notify the NTMA thereof in writing (the "**Additional Services Request**") before proceeding with such services. The Additional Services Request must include:

a) the precise nature and scope of the services to be provided;
b) an estimate of the number of hours to undertake such services;
c) the identity of the Consultant's personnel to undertake such services; and
d) the proposed fee for undertaking such services (which may not be based on rates exceeding the Hourly Rates).

22.5. Upon receipt of an Additional Services Request, the NTMA shall notify the Consultant whether the NTMA agrees that such services are Additional Services and set out the bases upon which the NTMA consents to the provision of the Additional Services. Such bases may include (without limitation):

a) details of the Additional Services to be provided;
b) details of any particular reporting requirements in respect of the provision of the Additional Services; and
c) the fee which the NTMA agrees to pay in respect of the provision of the Additional Services which, if agreed to be based on hourly rates, shall not be greater than the Hourly Rates.

22.6. The Consultant shall not:

a) undertake the Additional Services; or
b) be entitled to any fees in excess of those notified to the Consultant in accordance with Clause 22.5(c),

without the prior written consent of the NTMA.

23. Force Majeure

23.1. A party affected by Force Majeure (the "**affected party**") shall notify the other party promptly in writing of the nature and extent of the circumstances in question. Both

parties shall consult each other and make every reasonable effort to mitigate the effect of such Force Majeure in relation to their obligations under the Agreement and/or any Contract Order.

23.2. Neither party will be liable to the other nor deemed in default under this Agreement or any Contract Order if and to the extent that such party's performance of this Agreement is prevented by reason of Force Majeure.

23.3. The Force Majeure shall be deemed to (i) commence when the party declaring Force Majeure notifies the other party of its existence, and (ii) continue as long as the results or effects of the Force Majeure prevent the party performing its obligations under the Agreement. If either party is delayed at any time by Force Majeure, then the delayed party shall notify the other party in writing of such delay within 48 hours.

23.4. The affected party shall notify the other party immediately in writing once the Force Majeure has ended and shall forthwith resume performing its obligations.

23.5. If a Force Majeure continues for more than six months, such that the performance of Services becomes impossible, either party may terminate the Consultant's appointment by giving notice in writing to the other party. Such termination shall be without prejudice to either party's accrued rights at the date of termination.

23.6. Notwithstanding any other provisions pertaining to the performance of Services, the affected party shall be deemed not to be in breach of this Agreement or any Contract Order or otherwise liable to the other party for any delay in performing or not performing its obligations as a result of a Force Majeure, and provided the affected party has notified the other party in accordance with Clause 23.1, the time for performing the affected obligation shall be extended appropriately.

24. Waiver

No right or remedy given to either party under or pursuant to any provision of this Agreement will, whether or not exercised and notwithstanding any additional waiver, preclude the exercise by either party of any other right or remedy hereunder, nor will it preclude the exercise by either party of any right or remedy to which it might be otherwise entitled under common law or under statute. No waiver shall be valid unless notified to the other party in writing and signed by an authorised representative of that party.

25. Variations

A variation of this Agreement is valid only if it is in writing and signed by an authorised representative of each party.

26. Severance

Each of the provisions of this Agreement is severable and distinct from the others and if, at any time, one or more of such provisions becomes invalid, illegal or unenforceable, the validity and legality or enforceability of the remaining provisions will not in any way be affected or impaired thereby.

27. Non-Exclusivity

27.1. The Consultant acknowledges that subject to the terms and conditions of this Agreement it has been appointed to the Framework and that the Consultant constitutes a member of that Framework.

27.2. For the purposes of this Agreement, the NTMA may, at all times, enter into separate

contracts for the provision of any or all services the same as or similar to the Services with persons other than the Consultant.

27.3. No guarantee or representation will be deemed to have been made by the NTMA in respect of the value or quantity of the Services which may be requested by the NTMA. The Consultant acknowledges and agrees that it has not entered into this Agreement on the basis of any such guarantee or representation.

27.4. Nothing in this Agreement will create an exclusive relationship between the NTMA and the Consultant for the provision of the Services.

28. Notices

28.1. Unless otherwise specified, any notice given by the NTMA to the Consultant under this Agreement or a Contract Order may be given by sending the notice by hand or by registered post addressed to the Consultant at the following address:

[ ]

28.2. Any notice to be given by the Consultant to the NTMA may be given by sending the notice by hand or by registered post addressed to the NTMA at the following address:

Director ISIF / Chief Legal Officer
National Treasury Management Agency
Treasury Dock
North Wall Quay
Dublin 1
D01 A9T8

28.3. Notice by registered post or by hand shall be deemed to have been delivered on the day of delivery.

29. Electronic Signatures and Counterparts

29.1. The parties each consent and agree to the execution of this Agreement and any Contract Order by way of electronic signature by or on behalf of either party or both parties.

29.2. This Agreement and any Contract Order may be executed in any number of counterparts, each of which when executed shall be deemed to be an original and all of the counterparts together shall constitute one and the same agreement.

30. Governing Law & Jurisdiction

This Agreement and any Contract Order will be governed by and construed in accordance with the laws of Ireland. Each of the parties hereto submits to the exclusive jurisdiction of the courts of Ireland.

IN WITNESS of which this document has been executed on the date which appears on page 1 above.

Signed for and on behalf of the
National Treasury Management Agency

_____

Authorised Signatory

_____

Authorised Signatory

Signed for and on behalf of Consultant

_____

Authorised Signatory

Schedule A

Services

The Services to be provided by the Consultant shall include, but may not be limited to, the following services and shall include all other services that are reasonably ancillary and incidental thereto:

[text from Schedule 4 of the RFT to be inserted prior to execution]

Schedule B

Form of Contract Order for Services

National Treasury Management Agency

To [Consultant]

Re: [Services Reference] (the **"Services")**

Date: ……

1. The National Treasury Management Agency ("**NTMA**") [instructs you to perform the Services described herein] / [accepts the Tender submitted by you on……202[●] (the "**Tender**") to perform the Services as set out in the Request for Tender issued by the NTMA on ……202[●]] on the following basis:

1.1 The Services to be performed by the Consultant pursuant to this Contract are as follows:

[Description of Services to be included]

1.2 unless and except to the extent that this Contract Order expressly states otherwise, the terms and conditions of the agreement entered into between the NTMA and you on [ ] 202[ ] (the "**Framework Agreement**") shall be read as a whole and deemed to form and be read and constructed as part of this Contract Order for Services (together the "**Contract**"). The terms and conditions of this Contract Order for Services shall prevail in the event of a conflict with or ambiguity in the terms and conditions of the Framework Agreement.

1.3 the following terms and conditions shall apply:

SPECIAL CONDITIONS [*to be inserted on case by case basis*]	
Objective(s)	[insert details]
Time for Performance	[insert details]
Lead Adviser	[insert details]
Team	[insert details]
Fees & Payment Schedule	[insert details]
Others	[insert details]

2. The Consultant is hereby appointed to perform the Services on the basis of the foregoing conditions.

3. In consideration of the payments to be made by the NTMA to the Consultant, the Consultant hereby covenants with the NTMA to perform and complete the Services in accordance with the provisions of this Contract.

National Treasury Management Agency	**Consultant**

Schedule C

Hourly Rates

Key Personnel - Position		**Fee Basis (€ per hour)**
1	Senior Director/ Partner (or equivalent)	[ ]
2	Director/ Partner(or equivalent)	[ ]
3	Senior Associate/ Senior Manager (or equivalent)	[ ]
4	Associate/Manager (or equivalent)	[ ]
5	Analyst/Trainee (or equivalent)	[ ]

Schedule D

Proposed Team

	Name	**Position and Personnel Category for purposes of Schedule C**
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		