**Management Services Agreement**

entered into between

[name of the Manager]

and

[name of the Company] [entity type of the Company]

Management Services Agreement

**Between:**

* [Ms/Mr.] [name], born on [date] with residence at [address], [country] (hereafter “the Manager”)
OR
[name], having its registered office at [address] and registered under company number [company number], legally represented by [representative name], as [representative function] (hereafter “the Manager”)

**and**

* [name], having its registered office at [address] and registered under company number [company number], legally represented by [representative name], as [representative function] (hereafter “the Company”)

**Whereas**

* The Company [and its Affiliates] shall require use of the expertise, knowhow and experience of the Manager for the performance of specific Services;
* The Manager has the necessary expertise, experience and capacity to meet the Company's demands; and
* In this Agreement, the parties wish to lay down the terms and conditions under which the Manager shall provide the Services to the Company [and its Affiliates].

**It is agreed:**

Definitions

* **“Affiliates”**: any affiliate of the Company as defined in article 11 of the Belgian Code of Companies;
* **“Confidential Information”**: all confidential information disclosed by a disclosing party and received by a receiving party in writing and which is designated as confidential or that reasonably should be understood to be confidential given the nature of the information and the circumstances of disclosure;
* **“Duration**”: the term of this Agreement, commencing on [date] and remaining in effect until the termination by either party;
* **“Services”** shall have the meaning set forth in section 2.

Provision of the Services

## **Option 1 – Manager's mandate = executive committee member**: This Agreement governs the activities of the Manager as a member of the Company's executive committee.

## The Manager undertakes to invest as much time as required to perform [his/her/its] task to execute the Company's business plan.

## [Optional: include an exhaustive list of services: The Manager will specifically provide the following services: [list of services]]

## **Option 2 – Manager's mandate = general manager:** This Agreement covers the activities of the Manager as the general manager of the Company [and its Affiliates].

## [Optional: include an exhaustive list of services: The Manager will specifically provide the following services: [list of services]]

## **Option 3 – Manager's mandate = no mandate:** The Manager has not been appointed as a corporate body of the Company. The Manager will act as a consultant and will provide the following services: [list of services].

Fees and payment

## The Manager shall invoice the Company for fees due in accordance with the following table.

| Tranche | Date | Sum |
| --- | --- | --- |
| [Tranche explanation– e.g.: - “Q1, Q2, Q3, Q4” if payment is made quarterly,- “January, February, March,...” if payment is made monthly- “Week 1, Week 2, Week 3,...” if payment is made weekly] | [date] | [sum] |

## All payments required to be made pursuant to this Agreement shall be made within [number] business day[s] of receipt by that party of the relevant invoice.

[Non-compete]

## The Manager shall refrain, throughout the Duration and for a period of [duration] immediately thereafter, from conducting activities in competition with the Company, whether on an independent basis or for another person, association, or business.

## In the event of a breach of this article, the Manager shall be liable to pay compensation for damages in the amount of [amount].

Confidentiality

## The parties shall keep the Confidential Information strictly confidential during the Duration and for a period of 5 years after termination of the Agreement.

## If a party is compelled by law to disclose the Confidential Information it received, it shall provide the other party with prior notice of such compelled disclosure (to the extent legally permitted) and reasonable assistance if the other party wishes to contest the disclosure.

Termination

## Either party may terminate the Agreement subject to a notice period of 1 month delivered by e-mail.

## The Company may immediately terminate the Agreement without any requirement for notice of default in the following circumstances:

* [dishonesty, disloyalty, fraud or any other offence towards the Company;]
* [in case the Manager is declared bankrupt or enters into insolvency proceedings;]
* [in case the Manager is annulled as a legal entity; or]
* [the demonstrably poor delivery of the Services by the Manager.]

Applicable law and competent court

## This Agreement is subject to the law of [country].

## The courts at [location] shall be exclusively competent to take cognisance of any dispute flowing from this Agreement.

Survival

## In case of termination of this Agreement in accordance with section 6, [section 4 and] section 5 shall survive said termination.

Miscellaneous

## This Agreement shall constitute the entire agreement between the parties in relation to the subject matter of this Agreement, and shall supersede all previous agreements, arrangements and understandings between the parties in respect of that subject matter.

## Where one or more stipulations of the Agreement are deemed to be invalid or are declared to be so by a virtue of a statutory act or binding judgement of a competent authority, the remaining stipulations shall continue to remain in force.

## [OPTIONAL: Neither party shall, for the term of this Agreement and for a period of [duration] after its termination or expiry, employ or contract the services of any person who is or was employed or otherwise engaged by the other party at any time in relation to this Agreement.]

| For the Manager | For the Company |
| --- | --- |
| Signature:  | Signature:  |