

General conditions concerning consultancy

Scope

These consultancy conditions shall pertain to all agreements between the client and hahn,consultants mergers & acquisitions gmbh (hereafter referred to as "hahn,consultants"), inasmuch as the agreements concern consultancy services or any other services of hahn,consultants and provided that nothing else has been expressly agreed on or is prescribed mandatorily by law.

hahn,consultants obliges itself towards the client to transform these consultancy conditions also into subject matter of contract for other persons than the client, in particular regarding the liability of hahn,consultants. If on the other hand the client commissions third parties with the performance of services or on behalf of and authorized by hahn,consultants within the context of a consultancy contract, the client obliges himself as early as at this stage to include the following consultancy conditions into the contract.

1. Subject matter of the agreement /scope of performance

Offers and price quotations of hahn,consultants are subject to confirmation.

If no other explicit formulations have been made, the placing of an order by means of the client related to an offer or a price quotation of hahn,consultants is regarded as an offer for the conclusion of a consultancy contract. hahn,consultants only accepts this offer by confirming the order in written form or taking up the consultancy services described in the offer of the client.

Subject matter and content of the order is the consultancy performance described in the order confirmation. hahn,consultants render this consultancy in terms of a service contract (§§ 611 ff. Civil Code). An economic success due to consultancy activities as well as legal consultancy or legitimacy of the proposed measures are not owed under the contract. The same applies, insofar as it is not subject matter of the order, to the question if subsidies, allowances or other benefits may be claimed.

hahn,consultants shall undertake, at the request of the client, to submit information concerning the status of order execution reached or to render account subsequent to the order being completed by a report in writing precisely describing the fundamental content of procedures and results of consultation. If hahn,consultants is to draw up a comprehensive report in writing, particularly for submission to third parties, said report shall be agreed upon separately.

hahn,consultants shall undertake to conduct all work invariably according to the individual situation and according to the client's requirements. Data supplied by third parties or the client shall only be checked for plausibility unless a specific order is given to do otherwise. The conclusions and recommendations derived from investigations shall be made according to the best of hahn,consultants' knowledge and in line with the recognised scientific and practical regulations.

Unless otherwise agreed, hahn,consultants may authorize subcontractors their own discretion to carry out the order.

2. Secrecy/protective rights

hahn,consultants shall undertake to treat all knowledge of internal company affairs and information classified as privy and obtained in the scope of contractual relations with confidentiality and secrecy unlimited in time.

hahn,consultants shall obligate any persons they employ to provide their services to maintain confidentiality and secrecy. hahn,consultants shall observe the Data Protection Act in accordance with § 5 BDSG, and shall only employ persons to carry out an order who have been answerable to the Data Protection Act.

hahn,consultants shall be authorised to computer process or to have third parties process data related to staff divulged by the client within the scope of the order.

The obligation to maintain confidentiality and secrecy shall not pertain to ideas, concepts, methods, techniques nor to other know-how significant to project realisation, nor information already known to hahn,consultants or that becomes known outside the context of the contractual relationship.

3. Co-operation on the part of the client

The client shall undertake to support hahn,consultants and to provide all the prerequisites necessary within the sphere of operation to carry out the order properly. The client is to provide all documents and information necessary or significant to carrying out the order in good time, and to inform hahn,consultants of all procedures and circumstances significant to carrying out the order, even if such circumstances should only become known during hahn,consultants' activities.

The client shall gratuitously provide all the prerequisites necessary within the sphere of operation to properly execute the order.

Here, these prerequisites shall include, in particular, that the client appoints a contact person available to hahn,consultants' staff during the working period agreed upon.

This contact person shall be authorised to submit declarations necessary as intermediary decisions within the scope of continuing the order and to provide hahn,consultants' staff access to information needed for their activities at any time, as well as to supply hahn,consultants' staff with all requisite documents in good time. hahn,consultants shall not be liable for any defects which are based on the absence of documents or any other type of information.

Should the client not comply with these obligations, hahn,consultants may invoice the client separately with the costs incurred subsequent to his being notified of same.

4. Remuneration/payment conditions/balancing accounts

Payment for hahn,consultants' services shall be calculated according to the times needed for such activities, or arranged in writing as a fixed price in the contact confirmation of order. Unless agreed otherwise, hahn,consultants may also claim reimbursement for outlay as well as the pertinent turnover tax.

All charges shall be due immediately after the invoice has been made out and shall be payable without deductions. Statutory turnover tax shall be added to all prices stated and shall be shown separately on invoices. hahn,consultants shall be entitled to partial billing

If it has been agreed to make the settlement after the performed working hours, hahn,consultants is entitled to charge an adequate advance of money for the entire contract particular services. The advance money is adequate to an amount of up to 30% of the expected number of working hours and expenses plus the turnover tax based on the contract particular services.

The assertion of a right of retention or an offsetting against amounts receivable of hahn,consultants with regard to compensation and payments for expenses is only is only permitted with undisputed, proven and legally established claims..

An event of default will occur thirty days after due date and receipt of invoice even without any reminder or other notification.

The client's payments first of all are offset against costs, then interests and finally the respectively oldest obligation.

5. Determining completion of the order/eliminating shortcomings

The service agreement shall be considered executed and completed when the number of hahn,consultants' consultancy days agreed upon

have been fulfilled or after termination of time fixed in the agreement. Furthermore, the order shall be considered completed when the contractually agreed results of the work laid down in writing have been submitted to the client.

The services of hahn,consultants are rendered if the required analyses, the resulting consequences and the recommendations have been worked out and stated towards the client. It is not important whether and when the consequences or the recommendations are implemented.

Should the performance of a contract of manufacture for work and services be encumbered by a fault which hahn,consultants is responsible for, the claim for supplementary performance of the client with regard to amendment and rework is limited.

In case the supplementary performance fails or hahn,consultants declines the supplementary performance due to disproportionately high costs, the client reserves himself the right to withdraw from the contract or to reduce the claim for compensation. Other warranty rights (particularly self-help) are excluded with the exception of claims for compensation.

The client is obliged to nominate possible defects immediately. The assertion of defects, if not asserted or reported within a year after completion of the performance by hahn,consultants, is excluded.

6. Liability

The liability for damages due to the performance of legally protected interests of the client, e.g. damages of other things or rights, is excluded. This stipulation does not apply if hahn,consultants may be accused of intention or gross negligence or liability is taken over for the injury of life, body or health.

The liability of hahn,consultants for infringement of contractual major terms is completely excluded from this liability limitation. The liability is limited to typically foreseeable damages.

This liability limitation shall also apply - to the extent permitted by law - towards third parties, especially those falling within the ambit of protection of this agreement as agreed.

If hahn,consultants are liable exceeding the number 5 or in other cases for resulting defect damages, they only take over liability to pay damages in case of intention and gross negligence.

Basically the liability is limited to the typically predictable damage until a maximum amount of damages of € 4,000,000,- per commission. The latter does not apply if this liability amount limitation is not in a proportional ratio to the contract typical damage risk. In such a case the parties separately agree to take out insurance covering the excessive liability risk in written form before implementing the contract.

Should the client require to make an agreement in order to raise the liability ceiling, then hahn,consultants is willing to negotiate suitable terms on the basis of a separate written agreement. The resulting costs (insurance) will, however, be covered by the client and consequently invoiced to him/her.

Liability claims submitted by the client and directed at hahn,consultants are limited to a duration of twelve months following completion of the contract in accordance with number 5 of these general consultancy conditions.

7. Loyalty

hahn,consultants shall attempt to fulfil any amendments the client may request, provided this is feasible within the scope of capacity and in the framework of expenditure and time schedules. Should any of the amendments affect the conditions of the agreement, the client and hahn,consultants shall agree to an adjustment of the agreement, in particular with regard to amending remuneration and deadlines.

The client and hahn,consultants shall undertake to maintain mutual loyalty. This includes in particular:

- abstaining from employing hahn,consultants staff in any manner (including ordering on their own account) who have been involved in carrying out the order or have become known to the client in

connection with this work. This prohibition of employment shall be valid for twelve whole months subsequent to the order being completed. Should this not be adhered to, compensation shall in case of doubt amount to one year's salary at hahn,consultants of the employee concerned;

- not allowing third parties access to reports, plans, expertise reports, internal company affairs, etc.;
- informing each other at an early date about circumstances which present a threat to the agreement being fulfilled properly and on time.

8. Patent right

The results of the investigation shall be exclusively and unrestrictedly available to the client for internal administrative use. The client may further process and alter the results of the work and project without hahn,consultants' co-operation for internal purposes, provided the results do not distort the sense. The client shall pledge that reports, organisational plans, drafts, drawings, lists and calculations produced by hahn,consultants within the scope of the order will only be used for the client's own purposes. Insofar as patent rights have arisen from the

- results of hahn,consultants' work, said rights shall remain with hahn,consultants.
- hahn,consultants must give its approval prior to any material - even extracts from material - being passed on or published.

9. Force majeure

Should any events of force majeure or unforeseen circumstances arise that impede or temporarily preclude performance, the parties to this agreement shall be entitled to extend the period of the agreement by the time caused by the hindrance and by an appropriate starting period. Industrial disputes and similar circumstances shall equal force majeure, provided they are unforeseen, serious and without debts. The contractual partners shall immediately inform each other of any such imminent circumstances.

10. Miscellaneous

Each termination requires the written form to be effective.

An assignment of rights resulting from the contractual relationship requires the previous written consent.

The laws of the Federal Republic of Germany shall pertain to all claims arising from this agreement.

Additional agreements, amendments and sub-agreements to these conditions or this agreement must be made in writing and be expressly identified as such. This also applies to the cancellation of written form. Reports about conferences or project status reports concerning such will be to this effect, provided they are signed by those authorised to do so by either party, even if done so on separate documents.

The place of jurisdiction for all disputes arising from the agreement is the registered office of hahn,consultants mergers & acquisitions gmbh Haan, (Rheinland).

Should the stipulations or one of the stipulations in this agreement be or become partially or completely ineffective or impracticable, or should a hiatus become evident during the implementation of the contract, the validity of the remaining stipulations shall not be thereby affected.

An equally economical and appropriate provision shall replace the ineffective or impracticable provision or fill the hiatus, which - as far as legally possible - shall approximate the most what the contractual parties originally intended or what they would have intended in the spirit and purpose of the agreement, had they considered the point.

11. Data Protection

hahn,consultants processes personal data in accordance with the german DSGVO (GDPR) and the BDSG. You can find more information at <https://www.hahn-consultants.de/footer/datenschutz.html>. Upon request, we will immediately provide the customer with the data protection information in paper form.