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General Terms & Conditions

§ 1

The following "General Terms & Conditions (GTC's)" apply to all services of Horst Schackmann, Interim Manager and Executive Consultant (hereinafter the "CONTRACTOR"). Differing business terms do not apply unless separately and expressly agreed to by the CONTRACTOR in writing. The following GTC's shall apply – to the full extent legally permissible – for all business relations of the business partners, including without limitation all follow-up business, and regardless of any new agreement(s).

§ 2 Subject Matter of the Agreement

The subject matter of this agreement (hereinafter the "Agreement") are the services (hereinafter the "Services") of the CONTRACTOR, such as without limitation consulting, coordination and planning, which are provided to the individual client (hereinafter in each instance the "Client", and collectively the "Clients") in the framework of each defined, individual project. The individual scope and variety of the Services shall be defined separately in a respective written tender specification and performance description. The CONTRACTOR is at all times entitled to render partial performance and/or partial delivery of Services. Prompt and due fulfilment by the Client of all of the Client's obligations is always a prerequisite to the CONTRACTOR'S fulfilment of the subject Service obligations.

§ 3 Offers

All offers of the CONTRACTOR shall remain open subject to confirmation for no longer than fourteen (14) days following the date of their issuance. Any acceptance of offers by the CONTRACTOR always requires written form to be considered effective.

§ 4 Service Period

All service dates or deadlines must be separately agreed to in express written form. The CONTRACTOR is not responsible or liable for any delays or interruptions in the performance of Services which are related to force majeure or to any other conditions which are not the fault of the CONTRACTOR and which make the performance of the subject Services either more difficult or impossible, whereby the foregoing applies equally to all agreed deadlines, firm deadlines and/or appointed dates of performance. Instead, the event of such cause of delay shall in each case entitle the CONTRACTOR to extend the time period for performance by a reasonable amount of

time and/or to rescind the subject contract in relation to the unperformed portion of such contract at the time of the event of delay. Any such delay or rescission on the part of the CONTRACTOR shall not lead to any claims for damages or any other liability. Should such delay in the performance of Services continue uninterrupted for a period of more than two full weeks, the Client may rescind the remaining unperformed portion of the respective contract after providing reasonable notice in the form of a corresponding deadline for performance.

§ 5 Cooperation Obligations of the Client

The Client is obligated to fully and accurately inform the CONTRACTOR in regard to any and all issues and conditions the knowledge of which would be useful or beneficial to the CONTRACTOR in relation to advising the Client and duly providing the Services and shall furthermore fully and promptly complete all of the Client's other cooperation obligation, in each instance at Client's own expense. Such cooperation information obligations of the Client are material obligations of this Agreement. The CONTRACTOR is therefore entitled to rely entirely on all such information provided by the Client without being obligated to review or verify their accuracy.

§ 6 Prices, Terms of Payment

In exchange for the Services, the Client agrees to pay the CONTRACTOR a consulting fee (hereinafter the "Fees") and shall moreover compensate the CONTRACTOR for all expenses and all third party costs incurred in relation to the Services. The CONTRACTOR shall invoice the Client for all Fees and expenses including the legally applicable VAT. All prices are fixed prices which are payable without any deductions. Invoices of the CONTRACTOR must be paid in full within fourteen (14) working days of the date stated on the subject invoice. Expenses of the CONTRACTOR which are necessary to completion of any project, and therefore subject to repayment, shall always include (without limitation) general technical costs such as costs of copies and reproductions, postage, telephone and mobile telephone charges, fax and e-mail charges etc. These items will be charged at an additional flat rate of 3.5% of the individual respective net Fees. Not included in the foregoing are travel expenditures for aircraft and rail travel, which shall be invoiced separately. Additionally, automobile travel shall be invoiced at a rate of EUR 0.60 per Km travelled. For costs related to extensive travel, the CONTRACTOR is entitled to invoice a down payment amount which is payable in full at least ten days before the beginning of the subject travel. The Client does not have the right of retention or reduction, regardless of counterclaims, unless the subject amounts are undisputed or such counterclaims have been finally legally determined by a competent judicial authority.

§ 7 Right of Retention

To the extent that the CONTRACTOR has in the course of the performance of the contractual Services gained an unmitigated right of retention to all such items, such right continuing until the full payment of all Fees, costs and expenses has been made to him by the Client.

§ 8 Liability

(a) The CONTRACTOR is not subject vis-à-vis the Client to perform any duty to inform, duty to review, duty to notify or similar duty, which in its scope goes beyond the scope of similar duties which are considered standard to the industry in regard to similar consulting projects;

(b) The CONTRACTOR shall complete his duties with the due professionalism of a prudent businessperson, but shall however, with the exception of matters defined in subsections (c), (d), and (e) of this Section 8 of this Agreement, under no circumstances be held liable for any matter, in particular in regard to performance results individual or overall success of the Services. The CONTRACTOR'S liability is strictly limited to items defined in subsections (c), (d), and (e) of this Section 8 of this Agreement.

(c) In the event of wilful misconduct of the CONTRACTOR or on the part of any of the CONTRACTOR'S employees or subcontractors, the CONTRACTOR shall be liable according to applicable statutes. Other than that, the CONTRACTOR shall only be liable for such damages caused by the gross negligence of the CONTRACTOR or caused by the gross negligence of the CONTRACTOR'S employees or sub-contractors. Moreover, any liability of the CONTRACTOR in regard to any project is, to the full extent legally permissible, expressly limited to a maximum amount of 25% (twenty-five-percent) of the respective Fees earned by the CONTRACTOR in regard of the subject project. Such maximum liability amount shall apply to all claims related to such project. Additionally, and to the full extent legally permissible, all claims for damages are expressly limited to reasonably foreseeable amounts based on the subject contract.

The CONTRACTOR accepts no liability in relation to the consulting work of other consultants, including without limitation the Client's lawyers, tax advisors or certified public accountants.

Furthermore, the CONTRACTOR shall not be liable in relation to the accuracy, completeness or soundness of any information provided to the CONTRACTOR by any third party. Additionally, all liability of the CONTRACTOR is expressly excluded in relation to any damages or claims involving any information or any documents or the like which the Client has transmitted to the CONTRACTOR or which the CONTRACTOR has passed on to any third party and which such third party has distributed in an unauthorized manner and/or which such third party has used in a manner that is detrimental to any party. All potential claims for damages must be posed within a time limitation period of 6 (six) months after the Client has gained knowledge of the event or events causing the potential damages, and at the very latest within 5 (five) years after such events have

occurred; otherwise all such claims are time-barred. In addition, all claims for damages shall expire if they are not made during a period of six months immediately following the written rejection of an offer of substitute services by the CONTRACTOR or if the CONTRACTOR has advised of such result in the written rejection of substitute services. The foregoing shall in no way affect the CONTRACTOR'S right to object based on the violation of any time limitation. To the extent that any liability of the CONTRACTOR is excluded according to this liability provision, the Client is in each instance obligated to indemnify and hold harmless the CONTRACTOR against all third party claims and all costs related to the Services.

(d) The foregoing provisions apply to all claims for damages, regardless of the respective legal basis of such claim(s), and shall apply especially in regard to claims based on, as the case may be, alleged breach of contractual duties, duties implied at law and torts. They also apply to claims for compensation of wasted expenditures. Liability in regard to default or impossibility is however governed by Paragraph (e), *infra*.

(e) Should the agreed deadlines fail to be met based on either force majeure events or on unforeseen circumstances which are beyond the realm of control of the CONTRACTOR, such deadlines shall automatically be increased commensurately to include the additional corresponding amount of time of, as the case may be, the subject force majeure events and/or the unforeseen circumstances.

Any claims for damages of the Client in relation to late delivery of the Services shall not exceed the maximum amount of 5% (five-percent) of the value of the subject full contractual compensation amount per each full week of such delay. In the event that the compensation cannot be firmly determined, all claims for damages shall not exceed 1% (one-percent) of the value of the subject full contractual compensation amount per each full week of such delay. This limitation applies equally to damage claims ancillary to or in lieu of the performance of the Services, as well as in the event of the impossibility of performance, whereby the Client's statutory right to terminate and rescind the subject contract shall remain unaffected thereby. All potential claims in relation to delay, default or impossibility shall thereby be considered fully satisfied; this does not apply however in instances of compulsory liability for intentional misconduct or gross negligence as well as in cases of death, severe injury or bodily harm. This provision however involves no shifting of the burden of proof to the detriment of the Client.

§ 9 Rescission, Cancellation

The CONTRACTOR retains the right to cancel and rescind the respective contract should the Client fail to provide or fail to timely provide or fail to completely provide any information or any materials which are necessary for the completion of such contract.

In the event of rescission, the CONTRACTOR is authorized to claim and enforce the agreed remuneration minus any costs saved. All other claims shall remain unaffected thereby.

The Client may rescind the respective contract when the CONTRACTOR is unable to perform the duties set forth therein as a result of circumstances beyond the control of the CONTRACTOR. In such event, the Client is no longer obligated to pay the full contractual amount; the Client however shall have no further claims in relation thereto. The Client shall only have a right to rescind the respective contract if the CONTRACTOR continues, as a result of his own culpability, to fail to timely perform all of his duties after having received respective notice thereof and after the expiration of the statutory notice period. Should the Client choose to cancel and rescind the remainder of any subject contract, or otherwise choose not to accept any contractually agreed performance, then the Client shall fully and completely remunerate the CONTRACTOR for all duties fully or partially performed by him up until such time. In such event, the Client shall pay to the CONTRACTOR 80% (eighty-percent) of the Fees relating to the unperformed contractual activities, except however, where such cancellation or non-acceptance occurs less than three full weeks before the contractual date of full performance in which instance the Client shall pay to the CONTRACTOR the full contractual amount of the Fees without any deductions.

§ 10 Confidentiality

The Client is obligated to keep all concepts, offers and the like presented by the CONTRACTOR fully confidential and, furthermore, is obligated not to allow such items to be accessed by any third party except with the express consent of the CONTRACTOR. Additionally, upon the CONTRACTOR'S request, the Client is obligated to fully return all documents, materials, etc. presented in relation to an offer; the foregoing applies with special force in the event that contract formation is not achieved.

The Client and the CONTRACTOR agree to maintain all exchanged information and business secrets fully confidential for the duration of the respective contractual relationship and in perpetuity thereafter.

§ 11 Industrial Property Rights

To the extent that any of the CONTRACTOR'S offers and/or services involve any industrial or intellectual property rights, all such rights – including the subject rights themselves as well as any and all derivative rights related thereto – shall remain the sole property of the CONTRACTOR. The transfer or licensing of any such rights requires a separate agreement between the Parties.

§ 12 Final Provisions

All contractual relationships – including those with foreign Clients – are governed exclusively by the laws of the Federal Republic of Germany. The exclusive place of jurisdiction is the principal place of business of the CONTRACTOR. Any amendments, additions or alterations to this Agreement must be made and agreed by both Parties in writing to be enforceable. Notice to the CONTRACTOR is deemed given if delivered to the following address:

**Horst Schackmann
Interim Management &
Executive Consultant
Willi-Blume-Weg 45
38239 Salzgitter-Thiede
Germany**

The German-language version of these GTC's shall for all purposes prevail over the English-language version.

Should any provision of these GTC's be or become invalid or unenforceable, such invalidity or unenforceability shall not affect the remainder of these GTC's. Instead, such invalid or unenforceable provision shall be replaced by a valid and enforceable provision the contents of which shall as closely as possible reflect the Parties' original intent.

Salzgitter-Thiede, Germany, October 2021