

General Terms and Conditions (GTC)

These General Terms and Conditions shall be applicable with respect to the consulting services offered by GXP-Engaged Auditing Services GmbH as “Contractor” to customers (hereinafter referred to as “Customers”) on the basis of the contract or quote concerned in which reference was made to these terms and conditions. Should individual terms and conditions of the contract or quote be in derogation of these terms and conditions, the provisions of the contract or quote shall prevail.

1. The Customer’s general terms and conditions shall not be considered to be binding unless explicitly recognised by the Contractor. This rule shall apply even if the Contractor has performed the services without explicitly rejecting the Customer’s deviating terms and conditions.

2. Basis: the quote prepared by the Contractor shall be based on information provided by the Customer, and on the basis of existing agreements on fees. The quote shall continue to be valid for a period of three (3) months from the date of the quote unless specifically determined otherwise.

3. Scope of performance or services: the quote, the acknowledgement of order and the General Terms and Conditions constitute the entire agreement between the Contractor and the Customer. The contract shall only take effect upon receipt of a written acknowledgement of order. Changes regarding the nature of performance, scope of performance, consideration for performance or time/period shall only be considered to be valid if and to the extent agreed upon in writing, with the written document having to be executed by both parties.

4. Place of work/working hours: unless otherwise agreed upon on a case-by-case basis, the place of work shall be agreed on a case-by-case basis and specified in the quote.

Unless specifically agreed upon otherwise, a workday shall be made up of eight (8) working hours plus a thirty (30) minutes’ break.

5. Duty to cooperate: the Customer shall have the duty to make available and provide any documents, data, information, infrastructures relevant for the project in due time. To the extent required, decisions must be taken by the Customer in due time.

To the extent the Contractor has been informed of any decisions that were taken, it shall be assumed by the Contractor that these decisions were approved by the person who bears legal responsibility at the Customer.

The Contractor shall be indemnified against additional expenditure, if any, necessitated by the Customer’s failure to comply with its duty to cooperate with the Contractor. The same rule shall also apply with respect to additional expenditure necessitated by non-observance of deadlines and time frames on the part of the Customer.

6. Employees: in the context of the engagement, the Contractor shall select and assign to the project employees based on their qualification and availability within the underlying time frame. The project concerned is what is decisive when it comes to the selection of qualification and availability within the underlying time frame.

Effective from the commencement of submission of the quote, during the term of the contract and for a period of one (1) year after the contract was terminated or after the term of the contract lapsed, neither party shall actively seek to employ or commission for a limited period the employees of the other party to the contract directly involved in the performance of services under this contract. A contractual penalty totalling EUR 25,000.00 shall be payable to the Contractor for every breach of this obligation in case of violation of this duty.

7. Confidentiality: the Customer agrees to make use of business and trade secrets, documents, know-how, experience and insight gathered, obtained or given regarding the Contractor as well as the Contractor's partners and customers exclusively for the purpose of bringing about the performance due in question and to keep them confidential and refrain from disclosing them to third parties. This obligation shall also survive termination of the contract.

The Customer agrees to hold any information disclosed with respect to the Contractor in the strictest of confidence.

After the services underlying the contract have been performed or after the individual contract has been terminated respectively, the Customer agrees to automatically return to the Contractor any documents that may have been prepared in connection with and within the framework of the individual contract, materials and information that were handed out as well as copies thereof without undue delay and without specifically having to be asked to do so. One version of the report on contractual services sent shall be excluded from the duty to return and may be retained; the Customer shall have no retaining lien in addition to that, however.

The Customer's data shall be stored by the Contractor by electronic data processing (EDP) to the extent required for the business transaction and permitted by the German Data Protection and Privacy Act (Bundesdatenschutzgesetz, BDSG).

8. Terms of payment: unless otherwise agreed upon, the services performed under an individual contract shall be invoiced either at monthly intervals or after the individual contract was performed in full. All invoices sent shall be due and payable within 30 days of invoice.

9. Right to use/copyright: the Customer shall be granted a non-exclusive and non-transferrable licence to use for internal purposes in the context of its business operations the consulting services to be rendered and associated documentation.

10. Right of rescission: in case of the occurrence of force majeure, labour disputes, acts of nature, discovery of defects in the documents that were used and made available and/or systems of the customer or other service providers as well as any other circumstances which are beyond the Contractor's control the Contractor shall be released from its duty to make delivery or it shall be permitted for the Contractor to adjust the agreed date and term of delivery accordingly.

Cancellation/termination may only be given by the Customer subject to the Contractor's written consent. If the Contractor consents to cancellation, it shall be the Contractor's right to charge the Customer a cancellation fee totalling 30% of the contract value of the total project not yet invoiced as well as to invoice the value of performance rendered plus accrued costs.

11. Place of jurisdiction: unless another place of jurisdiction has explicitly been agreed upon, Munich shall be considered to have been agreed upon as place of jurisdiction with respect to any contracts that may be concluded.

**GXP-Engaged
Auditing
Services
GmbH**

Richildenstraße 68
80639 München -
Germany
Tel. +49-89 5130 5137
www.GXP-Auditing.com

Munich Local Court
(Amtsgericht München)
HRB 186038
Managing director:
Dr. Barbara Heumann
ID No. DE815191920

UniCredit Bank AG
Sort code 700 202 70 - Acc. no. 655 487 760
IBAN DE36 7002 0270 0655 4877 60
SWIFT-BIC HYVE DE MMXX
Deutsche Apotheker- und Ärztebank
Sort code 300 606 01 - Acc. no. 863 64 86
IBAN DE63 3006 0601 0008636486
SWIFT-BIC DAAE DE DD



12. Concluding provisions: The validity of the contract as a whole shall not be affected by individual terms and conditions of the contract being or becoming invalid or unenforceable. The invalid or unenforceable term or condition concerned shall in each case be substituted by a term or condition that most closely corresponds to the economic substance of the invalid or unenforceable term or condition. Unless explicitly agreed upon otherwise, German law shall be the governing law. This contract may not be assigned to a third party by any party without the other party's prior consent.