

1. General Terms and Conditions / Scope

1.1 All legal transactions between the Principal and the Agent (Management Consultant) shall be subject to these General Terms and Conditions exclusively. The version valid at the time the Contract / Agreement is concluded shall be applicable.

1.2 These General Terms and Conditions shall also apply to any future contractual relationships even if these General Terms and Conditions are not expressly referred to in collateral contracts.

1.3 Any conflicting General Terms and Conditions on the part of the Principal shall be invalid unless they have been explicitly accepted in writing by the Agent (Management Consultant).

1.4 If any provision of these General Terms and Conditions is or becomes invalid, the other provisions and any contracts concluded pursuant to these provisions shall not be affected thereby. The invalid provision shall be replaced by a provision which best corresponds to the intention and economic purpose of the invalid provision.

2. Offer / Scope of Consulting Assignments / Representation

2.1 Offers on behalf of the Agent (Management Consultant) are subject to change.

2.2 The contract is concluded by written signature of both parties.

2.3 The scope of each particular consulting assignment shall be individually agreed by contract.

2.4 The Agent (Management Consultant) shall be entitled to subcontract, in whole or in part, the services for which the Agent (Management Consultant) is responsible to third parties. Payment of said third parties shall be effected exclusively by the Agent (Management Consultant). No contractual relationship of any kind shall exist between the Principal and said third party.

2.5 During the validity of this Contract and for a period of three years after termination thereof, the Principal shall agree not to enter into any kind of business transactions with persons or organisations the Agent (Management Consultant) employs to perform the Agent's contractual duties. In particular, the Principal shall not employ said persons or organisations to render consulting services the same or similar to those offered by the Agent (Management Consultant).

3. Principal's Obligation to Provide Information / Declaration of Completeness

3.1 The Principal shall ensure that during the performance of the consulting assignment, organisational conditions in the Principal's place of business allow the consulting process to proceed in a timely and undisturbed manner.

This shall apply to among other things providing internet access, telephone, seminar rooms and office space. The Principal shall give the Agent (Management Consultant) the disposal of its staff, in order to give the Agent the opportunity to execute the Agreement. The Principal should guarantee that the staff made available by it is sufficiently educated, competent and experienced. If the Principal is not able to make the staff required available, it shall be responsible for making available additional or other staff that meets the requirements to be imposed on it.

3.2 The Principal shall also inform the Agent (Management Consultant) in detail about previously conducted and/or currently active consulting projects, including those in other areas of competency.

3.3 The Principal shall, in a timely manner and without special request on the part of the Agent, provide the Agent (Management Consultant) with all documents necessary to fulfill and perform the consulting assignment in time, in the manner desired and in the correct form and shall inform the Agent (Management Consultant) of all activities and conditions pertinent to the performance of the consulting assignment. This includes all documents, activities and conditions that become known or available during the performance of the consulting assignment.

3.4 All additional cost and fees resulting from delay in the execution of the Agreement, because the Principal has not, and/or not timely, been able to make the information, documents, staff requested available, shall be for the Principals account. Before these cost/fees are charged the Agent (Management Consultant) shall notify the Principal of the delay and offer it a reasonable period of time to comply with what has been requested from it as yet in time.

3.5 The Principal shall ensure that all employees as well as any employee representation (works council) provided by law, if established, are informed of the Agent's consulting activities prior to the commencement of the assignment.

4. Maintenance of Independence

4.1 The contracting parties shall be committed to mutual loyalty.

4.2 The contracting parties shall be obligated to take all necessary measures to ensure that the independence of all persons working for the Agent (Management Consultant) and/or of any third parties employed by the Agent is not jeopardized. This applies particularly to any employment offers made by the Principal or the acceptance of assignments on their own account.

5. Reporting / Obligation to Report

5.1 The Agent (Management Consultant) shall be obligated to report to the Principal on the progress of services performed by persons working for the Agent and/or any third parties employed by the Agent.

5.2 The Agent (Management Consultant) shall deliver the final report in a timely manner, i.e. depending on the type of assignment, two to four weeks after completion of the assignment.

5.3 The Agent (Management Consultant) shall not be bound by directives while performing the agreed service and shall be free to act at the Agent's discretion and under the Agent's own responsibility. The Agent (Management Consultant) shall not be required to work in a particular place or to keep particular working hours.

5.4 If the Principal has been demanded to make any advance payment and/or to make information and/or documents available to the Agent (Management Consultant), which are necessary for the execution of the Contract, the moment on which the Agent (Management Consultant) shall start carrying out its obligations shall not start until the moment the full amount has been paid and/or all information and/or documents have been made available to the Agent (Management Consultant).

5.5 The period of time in which the Agent (Management Consultant) will execute the Contract shall depend on many factors, such as the quality of the information made available by the Principal, so that the dates on which the Agent (Management Consultant) will have executed the Contract may not be considered deadlines, unless this has explicitly agreed upon.

5.6 The Principal may not terminate the agreement (prematurely) in connection with the exceeding of the period of time agreed upon, unless it has been established that the Agent

(Management Consultant) is not able to ever execute the Contract in whole or in part, within a reasonable period of time after the lapse of the dates agreed upon.

6. Protection of Intellectual Property

6.1 The Agent (Management Consultant) shall retain all copyrights to any work done by the Agent and/or by persons working for the Agent and/or by third parties employed by the Agent (including but not limited to tenders, reports, analyses, expert opinions, organization charts, programs, performance descriptions, drafts, calculations, drawings, data media, etc.). During the contract period and after termination thereof, the Principal may use these materials exclusively for the purposes and scope described under the Contract. Therefore, the Principal shall not be entitled to copy or distribute these materials without the explicit consent of the Agent (Management Consultant), even in case of bankruptcy or closure of the Agent. In no case any third part liability of the Agent results of the unauthorized copies or distribution of these materials, especially concerning the correctness of the materials.

6.2 Any violation of this provision by the Principal shall entitle the Agent (Management Consultant) to prematurely terminate the Contract and to enforce other legal claims, in particular for restraint and/or damages. For each unauthorized distribution or short term assignment for reproduction respectively, a contract penalty of EUR 200.000 is stipulated. A disadvantage occurred to the Agent (Management Consultant) exceeding this amount also has to be reimbursed, whereas in such a case full satisfaction is demanded.

6.3 The use of professional statements of the Agent (Management Consultant) for advertising purposes by the Principal is not allowed. Any violation entitles the Agent to terminate the Contract without notice.

7. Warranties

7.1 The Agent (Management Consultant) shall be entitled and obligated, regardless of fault, to correct any errors and/or inaccuracies in the Agent's work which have become known subsequently. The Agent shall immediately inform the Principal thereof.

7.2 This right of the Principal expires six months after completion of the respective service.

7.3 The Principal can only ask for warranty, when he describes immediately and in detail the occurred defects and announces them to the Agent (Management Consultant). The Principal always has to prove, that the described defect existed at the time of handover.

8. Liability / Damages

8.1 The Agent (Management Consultant) shall be liable to the Principal for damages - with the exception of personal injury – only to the extent that these are the result of serious fault (intention or gross negligence). Correspondingly, this also applies to damages resulting from third parties employed by the Agent.

8.2 Any claim for damages on the part of the Principal may only be enforced by law within six months after those entitled to assert a claim have gained knowledge of the damage and the liable party, but not later than three years after the incident upon which the claim is based.

8.3 The Principal shall furnish evidence of the Agent's fault.

8.4 If the Agent (Management Consultant) performs the required services with the help of third parties, any warranty claims and claims for damages which arise against the third

party shall be passed on to the Principal. In this case, the Principal shall primarily refer to the third party.

9. Confidentiality / Data Protection

9.1 The Agent (Management Consultant) shall be obligated to maintain complete confidentiality concerning all business matters made known to the Agent in the course of services performed, especially trade and company secrets and any other information concerning type and/or scope of business and/or practical activities of the Principal.

9.2 Furthermore, the Agent (Management Consultant) shall be obligated to maintain complete confidentiality towards third parties concerning the content of the work completed, as well as any information and conditions that contributed to the completion of the work, particularly concerning data on the Principal's clients. The obligation of secrecy does not apply for information handed over due to a written agreement of the Principal.

9.3 The Agent (Management Consultant) shall not be obligated to maintain confidentiality towards any person working for the Agent or representatives of the Agent. The Agent is required to obligate such persons to maintain complete confidentiality and shall be liable for any violation of confidentiality on their part in the same way as if the Agent had breached confidentiality.

9.4 The obligation to maintain confidentiality shall persist indefinitely even after termination of this Contract except in cases, where legal obligation for disclosure has to be fulfilled.

9.5 The Agent (Management Consultant) or any person working for the Agent shall be entitled to use any personal data entrusted to the Agent for the purposes of the services performed. The Agent (Management Consultant) shall guarantee the Principal that all necessary measures will be taken, especially those regarding data protection laws, e.g. that declarations of consent are obtained from the persons involved.

9.6 The Agent (Management Consultant) shall have the right to disclose its activities in overall terms, not in detail, to third parties, including (prospective) clients, with the sole object to convince the third parties of the Agent's expertise in this field, and on the conditions that, by doing so, the Agent does not act in conflict with the obligations ensuing for it from the other paragraphs of Article 9.

10. Remuneration

10.1 After completion of the services agreed upon, the Agent (Management Consultant) shall receive remuneration agreed upon in advance between the Agent (Management Consultant) and the Principal. The Agent (Management Consultant) shall be entitled to render intermediate accounts and to demand payment on account as required by the progress of the work. The remuneration charged to the Principal by the Agent - if agreed and necessary augmented by the expenses and the costs of third parties involved in the execution of the Contract - shall be charged to the Principal per month, per three months, annually or at the termination of Contract, unless parties have agreed otherwise.

Remuneration shall be due and payable immediately after rendering accounts by the Agent.

10.2 The Agent (Management Consultant) shall render accounts which entitle to deduct input tax and contain all elements required by law.

10.3 The remuneration to be charged by the Agent (Management Consultant) shall be exclusive of expenses and cost for third parties, as well as turnover tax, if any, unless parties have agreed otherwise.

10.4 Any cash expenditures, expenses, travel expenses, daily allowance etc. shall be reimbursed to the Agent (Management Consultant) by the Principal separately, upon submission of the appropriate receipts. This concerns also the expenditures for the first contact.

10.5 Payment should take place in the currency charged. Payment shall take place by means of giro (bank) transfer into one of the account numbers indicated by the Agent (Management Consultant).

10.6 In the event that the work agreed upon is not completed due to reasons on the part of the Principal, or due to a premature termination of contract by the Agent (Management Consultant) for cause, the Agent (Management Consultant) shall be entitled to claim payment in full of the remuneration agreed upon in advance, less expenses not incurred. In the event that an hourly fee had been agreed upon, the Principal shall pay for the number of hours expected to be required for the entire contracted assignment, less expenses not incurred. Expenses not incurred shall be calculated as a lump sum consisting of 30% of the fee required for those services that the Agent did not perform by the date of termination of the agreement.

10.7 In the event that intermediate invoices are not paid, the Agent (Management Consultant) shall be released from the Agent's commitment to provide further services. This shall not apply to any further claims resulting from default of payment. Any objection to the services of the Agent shall not discharge the Principal in any case from its obligation to pay the fee, costs and turnover tax charged to it.

10.8 If the Principals objection is justified, the Principal shall have the possibility, at its option, to cause the amount charged to it to be adjusted afterwards, to cause the Agents work, rejected by the Principal, to be rectified or corrected by the Agent (Management Consultant) without any fee or expenses being charged to it in respect thereof, to amend or terminate the Contract in exchange for a refund of a part of what has already been paid in the meantime.

10.9 If the Principal fails to pay the amount charged to it within the period of time mentioned in paragraph 10.1., on the condition that the Agent (Management Consultant) has at least once, in any case, urged the Principal in writing to pay, the Principal shall be in default without further notice. In this case, the Principal should owe the Agent the cumulative interest of 1.5% per month in respect of the outstanding amount, from the date of the written summons until the day of full payment, as well as 15 % of the principal in respect of extrajudicial costs. All judicial costs incurred by the Agent in connection with the collection of payment shall be for the Principals account. The above shall not affect the Agents other rights.

10.10 The Agent (Management Consultant) shall have the right to claim from the Principal that it immediately provides security in whatever form, if the Agent suspects that the Principals financial position gives rise to this. For the same reasons, the Agent shall have the right to claim advance payment from the Principal. In the event that the Principal fails to provide the security demanded and/or to pay the advance payment demanded, the Agent shall have the right to postpone the execution of the Contract without any prior written notification, in which case everything the Agent has to claim from the Principal at that moment shall become payable immediately.

11. Electronic Invoicing

11.1 The Agent (Management Consultant) is entitled to transmit invoices electronically. The Principal agrees explicitly to accept invoices transmitted electronically by the Agent (Management Consultant).

12. Duration of the Agreement

12.1 This Contract terminates with the completion of the project.

12.2 Apart from this, this Contract may be terminated for good cause by either party at any time without notice. Reasons for premature termination include the following:

- one party breaches major provisions of the Contract
- one party opens insolvency proceedings or the petition for bankruptcy is denied because of insufficient assets to cover expenses.

13. Final Provisions

13.1 The contracting parties declare that all information contained herein is accurate and made in good conscience. They shall be mutually obligated to immediately inform the other party of any changes.

13.2 Modifications of and amendments to this Contract or these General Terms and Conditions shall be made in writing. This shall also apply to a waiver of this requirement of written form.

13.3 This Contract is governed by the substantive law of the Republic of Austria excluding the conflict-of-law rules of international private law. Place of fulfillment is the registered business establishment of the Agent (Management Consultant). Jurisdiction in all disputes is the court in the place where the Agent (Management Consultant) is based.