

1. General Terms

- 1.1 ARC Advisory Partners GmbH (hereinafter referred to as 'ARC') provides all services in the scope of consulting based on these 'General Terms and Conditions of Consulting' (hereinafter referred to as 'GTC') and the individual written quotation from ARC.
- 1.2 These GTC shall also apply to all future contractual relationships, even if no explicit reference is made to them in a quotation from ARC.
- 1.3 Different general terms and conditions of the customer shall only apply if ARC has explicitly recognized them in writing.
- 1.4 ARC reserves the right to make changes to these GTC at any time and to publish the current version on www.ARC-gmbh.ch. The new version of the GTC shall enter into effect upon publication on the ARC website.

2. Scope of consulting services, conclusion of contract

- 2.1 With regard to the content, scope and execution of the services to be provided, the order placed shall be binding. The order must always be agreed separately and in writing. The subject matter of the contract shall be the activities agreed in the individual case and to be carried out by ARC and not the guarantee for the occurrence of certain commercial or other consequences. For this reason, ARC cannot make any commitments in the form of expectations, forecasts or recommendations in the sense of a guarantee regarding the occurrence of corresponding circumstances, regardless of the provision of certain work results. Deadlines are considered general targets, unless they are expressly agreed as binding assurances. Subsequent changes to the content of the service are subject to an appropriate adjustment of the agreed fee.
- 2.2 The scope of the consulting services is based on the written quotation from ARC.
- 2.3 Quotations are valid for four weeks, unless otherwise stated in the quotation.
- 2.4 By accepting the offer, the client agrees that the services offered by ARC may include recommendations, but that ARC is neither responsible nor liable for their implementation nor for decisions based on or serving the implementation of the recommendations.
- 2.5 The contract shall be concluded upon acceptance of the quotation submitted by ARC. Acceptance shall take place upon receipt by ARC of the order confirmation enclosed with the offer and signed by the client in the name of the company.

3. Duties to co-operate

- 3.1 The client shall ensure that ARC is provided with all necessary information and data in a timely manner, even without special request, and that the necessary reliable, correct and complete information is provided. This also applies to all information, data, processes and circumstances that are only available or become known during the consultancy work.
- 3.2 The relationship of trust between the client and ARC requires that ARC is comprehensively informed about previous and/or ongoing consultations in connection with the consulting services to be provided.
- 3.3 The client shall ensure that all requirements as set out in the quotation are correct.
- 3.4 The client shall make all decisions necessary for the provision of the agreed consulting services in a timely manner and obtain any necessary approvals (e.g. approvals from the group management, the supervisory board, the employees, the works council, etc.).
- 3.5 The Company and its representatives are solely responsible for the following, among other things:
 - a. to perform all management functions and make all management decisions,
 - b. to select a competent member of management to oversee ARC's services,
 - c. assess the relevance and results of these services on behalf of the client's company,
 - d. To take responsibility for the results of these services, to establish and maintain internal controls, which include our activities, without limitation.
- 3.6 If the agreed consulting services are provided on the Client's premises, the Client shall provide the necessary office infrastructure free of charge and ensure that all organizational framework conditions are in place and that undisturbed provision of services is guaranteed.
- 3.7 If the Client violates its obligations to co-operate or other circumstances beyond ARC's sphere of influence exist, which prevent ARC from providing the agreed consulting services, an agreed schedule (milestones) shall be postponed. In addition, ARC is entitled to charge the client for any additional costs (e.g. idle times of the employees deployed).

4. Implementation of the consulting services

- 4.1 ARC owes the provision of the consulting services specified in the quotation, but not a certain economic success.
- 4.2 ARC is entitled to consider the information and documents provided by the Client as correct and complete. Unless expressly agreed otherwise, ARC is not obliged to identify inaccuracies.
- 4.3 ARC shall endeavour to comply with the Client's request for the deployment of certain employees, but expressly reserves the right to deploy and reassign employees at its own discretion, as is appropriate, expedient and possible for the provision of the services.
- 4.4 ARC is entitled to have agreed services carried out in whole or in part by co-operation partners or competent third parties.

5. Rights of use, protection of intellectual property, confidentiality

- 5.1 All documents provided by ARC in paper or electronic form (in particular quotations, analyses, statements, expert opinions, etc.) are the intellectual property of ARC. The Client recognises ARC's exclusive rights to the documents, whether or not the documents are protected by copyright, trademark or competition law.
- 5.2 During and after the end of the contractual relationship, the Client may only use the documents provided for its own business purposes that are covered by the contract and the specifically agreed scope of services. The client is not entitled to modify analyses, statements, expert opinions, etc. of ARC.
- 5.3 Without the prior written consent of ARC, the Client is prohibited from passing on the documents in whole or in part to third parties, publicly reproducing them, quoting from them or referring to them to third parties. This shall also apply if the client has obtained the consent of ARC, if the economic environment and the relevant framework conditions have changed since the consent was obtained and/or the consultancy service has become obsolete in the meantime. An exception to this shall only apply if
- a. applicable laws, regulations, rules and professional obligations preclude a restriction on disclosure,
 - b. a company or its affiliates have registered securities with the United States Securities and Exchange Commission and an ARC company is the auditor of the corporation or its affiliates (in which case there is no restriction on disclosure of opinions, expert opinions, reports or other work product),
 - c. and to the extent that the United States Internal Revenue Code and the Internal Revenue Service Guidance are applicable with respect to confidential tax shelters (or comparable laws or guidance from other taxing authorities) (in which case there is no restriction on disclosure of opinions, opinions, reports or other work product)
- 5.4 In the event of a breach of points 5.2 or 5.3, ARC shall be exempt from any liability for any resulting damages.
- 5.5 The relationship of trust between the client and ARC requires strict confidentiality. With regard to this contract and all information provided in connection with this consultancy contract which has been designated as confidential by the disclosing party, the recipient undertakes to protect the confidential information adequately or in accordance with the applicable professional principles, to use it only for the execution of this contract and to reproduce it only to the extent necessary for the fulfilment of the contract. Confidentiality does not apply to information that is already known to third parties or the recipient
- 5.6 ARC, its employees and the cooperation partners engaged undertake to maintain confidentiality about all matters that become known to them in connection with their work for the Client.
- 5.7 ARC may only hand over reports, expert opinions and other documents on the project and its results to third parties with the consent of the client.
- 5.8 The obligation to maintain confidentiality shall also apply for the period after the end of the contract. Exceptions to this are cases in which there is a legal obligation to provide information or if ARC has been expressly released from the obligation of confidentiality by the client.
- 5.9 In the event of a breach of clauses 5.5, 5.6, 5.7 or 5.8 5.5, 5.6, 5.7 or 5.8, the party in breach of contract shall be obliged to pay the injured party damages in the amount of EUR 250,000 (two hundred and fifty thousand).

6. Data protection

- 6.1 ARC is the data controller within the meaning of the General Data Protection Regulation ('GDPR') with regard to all personal data processed within the scope of the order. ARC is authorized to process personal data entrusted to ARC as part of its consulting activities, to store it in electronically managed files and to have it processed by third parties with whom a corresponding processor agreement within the meaning of Art. 28 GDPR has been concluded. Materials provided to ARC (paper and data carriers) will generally be handed over to the client or to third parties named by the client after completion of the relevant service provision or, if this has been agreed separately, stored or destroyed by ARC. ARC is entitled to retain copies of these insofar as it requires them for the proper documentation of its services or if it is legally required or customary in the profession
- 6.2 ARC undertakes itself and its employees to maintain data secrecy in accordance with the applicable provisions of the GDPR and the Data Protection Act in its current version (currently DSG as amended by the Data Protection Amendment Act 2018) and will also oblige any third parties involved to do the same.
- 6.3 ARC and all other members of the ARC Network are authorized to electronically store order data (name, address, contact person, order scope, fee scope and order period) and to transmit this data to other members of the ARC Network for the purpose of avoiding conflicts of interest, ensuring their independence as required by professional law and complying with stock exchange regulations.
- 6.4 ARC shall regularly send the Client information and announcements about the services, events etc. offered by ARC in the field of consulting to a reasonable extent by e-mail as well as by post, telephone and fax (based on the consent of the Client). The Client may object to this transmission at any time and without giving reasons or revoke its consent. After objection/revocation, the personal data required for the provision of information (title, first name and surname, e-mail address, postal address, telephone number, fax number) will no longer be processed for this purpose and will therefore be deleted. The objection/revocation does not affect the lawfulness of the processing of the personal data carried out on the basis of the consent until the revocation

- 6.5 ARC uses suitable technical and organizational measures to secure the processed data, taking into account the nature, scope, circumstances and purposes of the processing as well as the different probabilities of occurrence and severity of the risks to the rights and freedoms of the data subjects, and always adapted to the current state of the art, in order to ensure that data processing is carried out in accordance with the requirements of the GDPR. In the absence of a written agreement to the contrary in individual cases, electronic communication between the client and ARC or vice versa takes place in unencrypted and unsigned form, which means that reading or manipulation by third parties cannot be ruled out with certainty

7. Remuneration

- 7.1 The amount of ARC's remuneration depends on the type and scope of the agreed services and is specified in ARC's quotation. In the absence of an express agreement, an appropriate fee shall be owed.
- 7.2 Any travelling expenses of ARC employees and cash expenses shall be charged separately.
- 7.3 Unless otherwise agreed, invoices shall be issued monthly in advance.
- 7.4 Unless otherwise agreed, invoices are due for payment immediately without deduction.
- 7.5 Any objections to invoices must be made in writing to ARC within seven days of receipt. Failure to raise objections within this period shall be considered as acknowledgement of the invoice.
- 7.6 In the event of late payment, the customer shall incur additional reminder fees of EUR 30 each (after 40 and 80 days). In the case of collection measures, a collection fee of EUR 300.00. From the time of delay, the customer shall owe default interest in the amount of 5%.
- 7.7 In the event of late payment, ARC shall be entitled to temporarily suspend ongoing services and to withdraw from the contract following an unsuccessful reminder. In the event of an instalment agreement, the entire agreed fee amount shall be due from 30 days in delay. Upon cancellation of the contract, a contractual penalty of at least EUR 15,000 shall be payable to the Contractor. The client shall bear all reminder and collection charges and legal costs incurred and necessary for appropriate legal action
- 7.8 For the assertion of claims against the client arising from the contractual relationship, ARC is released from the duty of confidentiality and professional secrecy.
- 7.9 Several clients shall be liable to ARC as joint and several debtors.
- 7.10 The Customer's right of set-off is excluded.

8. Termination of the contract

- 8.1 Unless otherwise agreed (e.g. in the case of the commissioning of definable projects or parts of projects), the contract may be terminated by either party in writing with 30 days' notice to the end of a calendar month.
- 8.2 ARC reserves the right to terminate the business relationship with immediate effect, in whole or in part, by written notice, if it becomes apparent that
- a. due to a change in legislation, case law or other regulations or
 - b. due to a change in other circumstances (including changes in the ownership structure of your company or your affiliated companies) a continuation of our engagement would be unlawful, in particular if the continuation of the engagement would conflict with independence provisions or professional principles.
- 8.3 The Client shall reimburse ARC for the services rendered and expenses incurred up to the expiry of the contractual relationship and shall compensate ARC for all costs and expenses incurred in connection with the cancellation.
- 8.4 The fee agreed as part of a contract is a fixed amount. This amount is due and payable immediately after the contract is signed, unless expressly agreed otherwise. The fixed amount is non-refundable. This also applies in particular if the client does not accept the services provided, force majeure events occur, the client decides in favour of an alternative offer or other comparable circumstances exist
- 8.5 In the event of non-compliance with the agreed amount to be paid, ARC has the right to withdraw from the order. From a delay of 30 days, the entire amount is due.
- 8.6 In the event of cancellation of the contract, the Contractor shall be obliged to pay a contractual penalty of at least EUR15,000.00.

9. Liability

- 9.1 Complaints arising from the contract must be reported immediately. ARC must be given the opportunity to rectify the complaint.
- 9.2 ARC shall only be liable for damages if intent or gross negligence is proven. Liability for slight negligence is excluded in any case. This also applies if ARC uses third parties to fulfil the contract. The existence of unlawful intent or gross negligence must be proven by the client who wishes to derive a claim from this.
- 9.3 In the event of substitution, ARC's liability shall be limited to the proper selection, instruction and supervision of the third party.

- 9.4 E-mail traffic from and with ARC takes place via public, not specially protected data transmission networks. ARC accepts no liability for damages incurred by the Client as a result of transmission errors, technical defects, faults or interference with the network operator's equipment.
- 9.5 The limitations of liability regulated in sections 9.3 and 9.4 above also apply to the selection of IT programmes and applications (such as cloud solutions) with which ARC works.
- 9.6 In the event of force majeure, the party that is unable to fulfil its contractual obligations as a result shall in no way be liable to pay damages to the contractual partner. It shall be released from its contractual obligations for as long as and to the extent that the force majeure continues. If the force majeure ceases, the contractual rights and obligations shall resume, unless the force majeure lasts for more than one year. In this case, the party not affected by the force majeure shall be entitled, but not obliged, to revoke or terminate the contract by written notice.
- 9.7 ARC is in no way liable for interim reports including e-mails and other communications communicated during the project period.
- 9.8 ARC shall in no case be liable for loss of profit, consequential damages, indirect and consequential damages as well as pure financial losses of any kind.
- 9.9 Furthermore, ARC's liability is limited to the amount of the contract sum. A single case of damage is to be understood as the sum of the claims for damages of all entitled parties resulting from a uniform service. ARC shall also only be liable up to the contract amount for damages arising from several similar, standardized services due to several breaches based on the same professional deficiency.
- 9.10 If, in the opinion of the client, the possible volume of damage exceeds the aforementioned amount, ARC shall, at the request of the client, endeavor to take out supplementary insurance to the existing liability insurance to cover this risk, provided that the client pays the insurance premium incurred for this purpose.
- 9.11 Any claims for damages must be asserted in court within three months of becoming aware of the damage, but no later than six months after the event giving rise to the claim, otherwise they shall be excluded.
- 9.12 If ARC calls in a third party, e.g. a data processing company, a chartered accountant or a lawyer, to provide its consulting services and has informed the client of this in writing, ARC shall be released from liability and shall only be liable to the client for the damage for which it is responsible.
- 9.13 Any liability of ARC towards persons other than the Client is expressly excluded. If documents of ARC are passed on to third parties with their consent, ARC shall not be liable to the third party. Should ARC exceptionally be liable towards a third party, the above limitations of liability shall apply not only in the relationship between ARC and the client, but also towards the third party. In any case of assertion of claims for damages by a third party against ARC, the client shall fully indemnify and hold ARC harmless.

10. Loyalty, non-solicitation clause

During the term of this contract and for a further period of six months after completion of the consulting services, the client is prohibited from employing any ARC employees who were involved in the fulfilment of the contract. In the event of a breach of this obligation, the client shall pay a contractual penalty of EUR 100,000.

11. Final clauses

- 11.1 ARC is authorized to include the Client's company and the project in its reference list, i.e. to mention or list the company name, company logo or trademarks and a general description of the project to third parties. The client agrees to provide information to a reasonable extent after prior notification via ARC.
- 11.2 The Client is not authorized to transfer rights or obligations arising from this contract to third parties without the prior written consent of ARC. ARC is authorized to transfer rights and obligations arising from this contract to a subsidiary or affiliated company with debt-discharging effect without the Client's separate consent.
- 11.3 ARC uses high-quality technology to recognize and filter out unwanted emails (spam). Nevertheless, it may happen that an e-mail is mistakenly qualified as spam. ARC can therefore not guarantee that e-mails from the client will actually reach the intended recipient.
- 11.4 The place of jurisdiction for all contracts - unless otherwise agreed - is Cologne.
- 11.5 Swiss law shall apply exclusively to all contracts.
- 11.6 Should individual regulations of these GTC be or become invalid, this shall not affect the remaining content.
- 11.7 In case of discrepancies or doubts in the interpretation of this agreement, the German version shall prevail.