

TERMS AND CONDITIONS

of IP Concept Management Consulting Albrecht, hereafter referred to as IP Concept

PREAMBLE

(General principles of cooperation)

(1) These “General Terms and Conditions for Management Consultants” form an integral part of contracts for work and services, the subject matter of which are professional consulting services provided to Clients by Commercial Corporate Consultants (Consultant) in, amongst others, those consulting fields stated in the job outline of a corporate consultant within the scope of generally recognized professional principles and rules of conduct.

(2) Should an individual stipulation of the Terms and Conditions become invalid, the validity of the remaining stipulations shall remain unaffected thereby.

(3) IP Concept shall be entitled to have the consulting contract performed by competent employed staff or commercial/freelance cooperative collaborates (in full or partially).

(4) The Client shall provide an organizational framework conducive to quick progress of the consulting process and allowing performance of the consulting contract on their premises without interruptions as far as possible.

(5) The Client shall provide IP Concept with all materials required for the performance and execution of the consulting contract in a timely manner, also without their request, and advise IP Concept of all processes and circumstances relevant for the execution of the order. This shall also apply to all materials, processes and circumstances that become known in the course of consulting activities.

(6) The trust relationship between the Client and IP Concept requires the Consultant to be comprehensively advised of any previously conducted and/or currently ongoing consulting services, also regarding other technical fields.

Section 1 Area of Application and Scope

The terms and conditions below shall apply to business transactions between IP Concept and the Client for all, even for future contractual relationships, unless explicitly agreed otherwise. Other conditions or general terms and conditions of the customer (Client) shall not become part of the contract, even if IP Concept does not explicitly reject them.

Section 2 Scope of Consulting Contract

The scope of the consulting contract shall be agreed individually in writing or verbally.

Section 3 Duty of Disclosure of the Client/Statement of Completeness

Please refer to Preamble (5).

Section 4 Safeguarding Independence

- (1) The contractual parties oblige themselves to reciprocal loyalty.
- (2) The contractual parties undertake mutually to take all precautions suitable for preventing any endangering of the independence of the collaboration partners and IP Concept staff. This shall in particular apply to headhunting offers of the Client and/or acceptance of orders on their own account.

Section 5 Reporting

- (1) IP Concept undertakes to provide reports orally or in writing on their work, the work of their staff and, if applicable, of their collaboration partners.
- (2) The Client and IP Concept consent that ongoing/once-only reporting corresponding to the progress of work is deemed as agreed for the consulting contract.
- (3) The Client shall be provided with the final report after the completion of the order within reasonable time.
- (4) IP Concept is not bound by any instructions in the production of the agreed contractual service, and acts according to its own best judgment and on its own responsibility. IP Concept shall not be required to work in a particular place or to keep particular working hours.

Section 6 Protection of Intellectual Property of IP Concept/Copyright/Right of Use

- (1) The Client shall be obliged to ensure that offers, reports, analyses, expert opinions, organizational plans, programs, performance descriptions, drafts, calculations, drawings, data media and similar created in the course of the consulting contract by IP Concept, their staff and collaboration partners are only used for the purposes of the order. In particular, both non-gratuitous and gratuitous passing on of professional statements of any form made by IP Concept to any third party shall be subject to prior written consent by IP Concept.
- (2) The use of professional statements of IP Concept for advertising purposes by the Client is not permitted. A comparison shall entitle IP Concept to terminate any outstanding orders without previous notice.
- (3) IP Concept shall retain the copyright to their services.
- (4) As the consulting services represent intellectual property of IP Concept, the right of use to these services shall – also following payment of the remuneration – be exclusively valid for the own purposes of the Client and only within the contractually stipulated scope. Any instance of disclosure, also in the course of winding up of the company, bankruptcy proceedings or temporary provision for reproduction purposes, shall result in claims for damages. In such a case full compensation shall be effected.

Section 7 Removal of Defect & Warranty

- (1) IP Concept shall be entitled and obliged to remedy any incorrectness and defects subsequently discovered in their consulting services. They are obliged to immediately inform the Client thereof.
- (2) The Client shall be entitled to cost-free remedy of defects provided that IP Concept is deemed responsible for them. This claim shall expire six months after the performance of the objected consultant service (presentation of the report) by IP Concept.
- (3) Should the remedy of any defects fail, the Client shall be entitled to reduction or, if the service performed is rightfully uninteresting to the Client due to the failure to remedy the defect, to the right of conversion. Should any additional claim for damages exist, the stipulations of section 8 shall be deemed applicable.
- (4) The evidentiary procedure, i.e. the obligation of IP Concept to prove its innocence in respect of the failure, is excluded.

Section 8 Liability

- (1) In the course of consulting IP Concept and its staff shall act pursuant to the generally recognized principles of professionalism. They shall be liable for damages only in case of their evidenced intentional or gross negligent actions pursuant to the legal regulations. This shall also apply to any infringement of the obligations by any colleagues called-in.
- (2) In case of material and processing recommendations as well as design concepts by IP Concept, its staff and any called-in colleagues, neither liability nor claims for damages can be inferred towards IP Concept.
- (3) The claim for damages can only be judicially asserted within six months after the person(s) entitled to claims have been notified of damages, however, not later than three years after the event constituting the claim.
- (4) Should the services be performed under inclusion of a third party, such as a data processing company, a public accountant or lawyer, and the Client informed thereof, the warranty and liability claims against third parties arising pursuant to the law and the terms and conditions of such third parties are deemed as assigned to the Client.

Section 9 Duty to Observe Secrecy

- (1) IP Concept, its staff and any called-in colleagues undertake to maintain silence regarding all matters disclosed to them in the context of their activities for the Client. This duty to observe secrecy also applies to the Client and their business ties.
- (2) Only the Client themselves but not their vicarious agents may relieve IP Concept in writing from this professional confidentiality.
- (3) IP Concept may only hand over reports, expert opinions and any other written statements referring to the results of work to any third party following prior consent of the Client.

(4) The duty to observe secrecy of IP Concept, its staff and the called-in colleagues shall also be valid for the period after the completion of the order, except in cases in which they are legally obliged to disclose information.

(5) IP Concept is entitled to process or have a third party process the person-related data they have been entrusted with in the course of purpose determination of the consulting contract. IP Concept warrants compliance with the data secrecy stipulations of the Austrian Data Protection Act. The materials provided to IP Concept (data media, data, control numbers, analyses, programs, etc.) as well as the results of the performed work will be principally returned to the Client.

Section 10 Entitlement to Remuneration

(1) IP Concept shall be entitled to receive a reasonable remuneration from the Client in return for the performance of their consulting services. IP Concept shall be entitled to render intermediate accounts and to demand payment on account as required by the progress of the work. The remuneration will fall due with every invoice issued by the contractor.

(2) Additionally, any cash outlays, expenses, travel costs, etc. shall be refunded by the Client after having been invoiced by IP Concept.

(3) Should the performance of the order be prevented by the Client after the conclusion of the contract (e.g. due to notice of termination), IP Concept shall nevertheless be entitled to the agreed remuneration.

(4) Should the order not be performed due to circumstances representing a good reason within the sphere of influence of IP Concept, IP Concept shall only be entitled to a portion of the remuneration corresponding to the services performed so far. This shall be applicable in particular when the services provided by IP Concept to that point can be utilized despite the notice of termination by the Client.

(5) IP Concept may make the completion of their services dependent on the full payment of the entitled remuneration. Any objections to the work performed by IP Concept, except for obvious defect, do not entitle the Client to retain the entitled remuneration.

Section 11 Amount of Remuneration

Unless otherwise agreed in writing, the amount of the remuneration follows the "Remuneration Guidelines for Corporate Consulting" issued by the Association of the Corporate Consulting and Data Processing valid at the point of issuing the remuneration invoice.

Section 12 Duration of the Contract

(1) In principle, this contract terminates with the completion of the project.

(2) Apart from this, this contract may be terminated for good cause by either party at any time without notice. Important reasons are in particular

- if one contractual partner violates a significant contractual obligation or

- if one contractual partner gets into payment arrears after commencement of insolvency proceedings or

- if there are legitimate concerns regarding the credit standing of a contractual partner – even without commencement of insolvency proceedings – and if at the request of IP Concept this contractual partner fails to provide an advance payment or adequate security prior to the performance of IP Concept and the poor financial situation of the other contractual partner was unknown upon conclusion of the contract.

Section 13 Final Provisions, Applicable Law, Place of Performance, Venue

(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. Modifications of and amendments to this Contract or these General Terms and Conditions shall be made in writing. Subsidiary agreements have not been concluded.

(2) Unless otherwise agreed, German law shall solely be applicable for the order and its performance as well as any claims resulting therefrom.

(2) The place of performance shall be the place of business of IP Concept.

(3) For disputes the venue is the point of business of IP Concept.