

# General Terms and Conditions

## Venionaire Capital AG

### 1. General Terms and Conditions / Scope

- 1.1 All transactions between a client (hereinafter referred to as the "Client") and Venionaire Capital AG (hereinafter referred to as "Venionaire" and together with the Client the "Parties" or individually a "Party") shall be exclusively subject to these General Terms and Conditions (the "Terms"). The version valid at the time the contract between the Parties is executed 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 the respective contract(s).
- 1.3 Any conflicting General Terms and Conditions on the part of the Client shall be invalid unless they have been explicitly accepted in writing by Venionaire.
- 1.4 If any provision of these General Terms and Conditions is or becomes invalid, the other provisions and any contracts executed 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.
- 1.5 If there is any inconsistency between provisions in these Terms and any other contract between the Parties, those parts shall have precedence as follows (unless agreed otherwise): (a) the engagement letter / offer, (b) the applicable statement of work and any annexes thereto (including – as the case may be – the fee arrangement), (c) these Terms, and (d) other annexes to an agreement.

### 2. Scope of consulting assignments / representation

- 2.1 The scope of each particular consulting assignment shall be individually agreed by contract.
- 2.2 Venionaire shall be entitled to subcontract, in whole or in part, the services for which Venionaire is responsible to third parties. Payment of said third parties shall be effected exclusively by Venionaire. No contractual relationship of any kind shall exist between the Client and said third party.
- 2.3 During the contract period between the Parties and for a period of three years after termination thereof, the Client shall agree not to enter into any kind of business transactions with persons or organisations Venionaire employs to perform Venionaire's contractual duties, if not approved in writing by Venionaire. In particular, the Client shall not employ said persons or organisations to render consulting services the same or similar to those offered by Venionaire.

### 3. Client's obligation to provide information / declaration of completeness

- 3.1 The Client shall ensure that during the performance of the consulting assignment, organisational conditions in the Client's place of business allow the consulting process to proceed in a timely and undisturbed manner.
- 3.2 The Client shall also inform Venionaire in detail about previously conducted and/or currently active consulting projects, including those in other areas of competency.
- 3.3 The Client shall, in a timely manner and without special request on the part of Venionaire, provide Venionaire with all documents necessary to fulfil and perform the consulting assignment and shall inform Venionaire 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 The Client shall ensure that, to the extent as deemed appropriate for the engagement between the Parties (on a need-to-know basis), all involved employees as well as any employee representation (works council) provided by law, if established, are informed of Venionaire's consulting activities prior to the commencement of the assignment.
- 3.5 To the extent Venionaire is required to present results in writing as part of the work in executing the engagement, only that written work is authoritative. Except as otherwise agreed, oral statements and explanations by Venionaire are binding only when Venionaire has confirmed in writing.
- 3.6 The Client may not rely on any draft deliverable. Venionaire shall not be required to update any final deliverable as a result of circumstances of which Venionaire becomes aware, or events occurring, after its delivery, unless otherwise agreed or Venionaire is obliged to do so with regard to the services provided by Venionaire.
- 3.7 Unless otherwise provided for in a statement of work, the Client may not disclose a report (or any portion or summary of a report), or refer to Venionaire or to any other Venionaire firm or Venionaire person in connection with the services, except:
- i. to the Client affiliates, to the Client's and the Client affiliates' lawyers and professional advisors (subject to these disclosure restrictions), who may review it only in connection with advice relating to the services;
  - ii. to the extent, and for the purposes, required by applicable law (the Client will promptly notify Venionaire of such legal requirement to the extent the Client is permitted to do so); or
  - iii. to other persons (with Venionaire's prior written consent), who may use it only as specified in such consent.
- 3.8 If the Client discloses a report (or a portion thereof), the Client shall not alter, edit, or modify it from the form provided by Venionaire. The Client shall inform those to whom it discloses a report that they may not rely on it for any purpose without Venionaire's prior written consent. Subject to the foregoing, the Client is not prohibited to use deliverables that do not qualify as reports in communication with third parties provided that:
- i. there is no reference to, or communication of, Venionaire's or any other Venionaire firm's involvement in the development of such deliverables, and
  - ii. the Client assumes sole responsibility for such use and communication.

#### **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 Venionaire and/or of any third parties employed by Venionaire is not jeopardized. This applies particularly to any employment offers made by the Client or the acceptance of assignments on their own account.

#### **5. Reporting / obligation to report**

- 5.1 Venionaire shall be obligated to report to the Client on the progress of services performed by persons working for Venionaire and/or any third parties employed by Venionaire.
- 5.2 Venionaire shall deliver the final deliverable, if separately agreed, in a timely manner, i.e. depending on the type of assignment, two to four weeks after completion of the assignment.
- 5.3 Venionaire shall not be bound by directives while performing the agreed service and shall be free to act at Venionaire's discretion and under Venionaire's own responsibility. Venionaire shall not be required to work in a particular place or to keep particular working hours.

## **6. Protection of intellectual property**

- 6.1 Venionaire shall retain all copyrights to any work done by Venionaire and/or by persons working for Venionaire and/or by third parties employed by Venionaire (including but not limited to tenders, reports, analyses, expert opinions, organization charts, programmes, performance descriptions, drafts, calculations, drawings, data media, etc.). During the contract period and after termination thereof, the Client may use these materials exclusively for the purposes described under the Contract. Therefore, the Client shall not be entitled to copy or distribute these materials without the explicit consent of Venionaire. Under no circumstances, shall Venionaire be liable to third parties, in particular for the accuracy of the material, in the event of unauthorised copying/distribution of the material.
- 6.2 In the event of any violation of these provisions by the Client, Venionaire shall be entitled to immediate termination of the contract relationship and to assert any other statutory claims, in particular claims for omission and/or damages.

## **7. Warranty**

- 7.1 Venionaire shall be entitled and obligated, regardless of fault, to correct any errors and/or inaccuracies in Venionaire's work which have become known subsequently. Venionaire will inform the Client thereof.
- 7.2 This right of the Client expires six months after completion of the respective service.

## **8. Liability / damages**

- 8.1 Venionaire is not liable for lack of economic success, loss of profit, indirect damages, consequential damages, and damages resulting from third party claims against the Client. Any liability for purely advisory activities in connection with an advisory and mediation activity by Venionaire is excluded. Venionaire does not provide investment advice, therefore the liability for any losses regarding an investment of the Client is excluded. With the exception of personal injuries, Venionaire shall be liable to the Client for damages 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 Venionaire.
- 8.2 Any claim for damages on the part of the Client may only be enforced by law within six months after they have gained knowledge of the damage and the liable party, but no later than three years after the incident upon which the claim is based.
- 8.3 The Client is responsible to provide evidence of any damage and fault, and to proof Venionaire's fault.
- 8.4 If Venionaire 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 Client. In this case, the Client shall primarily refer to the third party.
- 8.5 Neither Party shall be liable for breach of these Terms and/or respective contract between the Parties (other than payment obligations) caused by circumstances beyond such Party's reasonable control.

## **9. Confidentiality / data protection**

- 9.1 Venionaire shall be obligated to maintain complete confidentiality concerning all business matters made known to Venionaire 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 Client.
- 9.2 Furthermore, Venionaire 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 Client's clients.

- 9.3 Venionaire shall not be obligated to maintain confidentiality towards any person working for Venionaire or representatives of Venionaire. However, Venionaire is required to obligate such persons to maintain complete confidentiality.
- 9.4 The obligation to maintain confidentiality shall persist indefinitely even after the contract period. This shall not apply in case:
- i. Venionaire is legally required to disclose information;
  - ii. that confidential information is or becomes public other than through a breach;
  - iii. that confidential information is subsequently received by the recipient from a third party who, to the recipient's knowledge, owes no obligation of confidentiality to the disclosing party with respect to that information;
  - iv. was known to the recipient at the time of disclosure or is thereafter created independently; or
  - v. is disclosed as necessary to enforce the recipient's rights under these Terms.
- 9.5 Venionaire shall be entitled to use any personal data entrusted to Venionaire for the purposes of the services performed.
- 9.6 The Parties may also exchange information via e-mail communication. The transmission of an unencrypted e-mail carries the risk that this message is intercepted by an unauthorised third party and that its content is being disclosed. Each Party is entitled to encrypt e-mail communication or to request an encryption or other solutions for secure data exchange. Being aware of the immanent risks associated with unencrypted e-mail communication the Client declares to agree that Venionaire may also communicate via unencrypted e-mails, including incorporated information and attached documents to the Client or any third party being involved in the performance of the services.
- 9.7 Venionaire, Venionaire firms, and their support providers may process client information, including personal data, in various jurisdictions in which Venionaire operates (Venionaire office locations are listed on Venionaire's website). Client information, including any personal data, will be processed in accordance with applicable law, and appropriate technical and organisational security measures will be implemented to protect it.
- 9.8 If the Client requires Venionaire to access or use Client or third-party systems or devices, Venionaire shall have no responsibility for the confidentiality, security or data protection controls of such systems or devices or for their performance or compliance with Client requirements or applicable law.
- 9.9 To facilitate the performance of the services, Venionaire may provide access to, or otherwise make available, technology-enabled collaboration tools and platforms to Client personnel or third parties acting on the Client's behalf or at the Client's request. The Client shall be responsible for all such persons' compliance with the terms applicable to the use of such tools and platforms.

## **10. Remuneration**

- 10.1 After completion of the services agreed upon, Venionaire shall receive remuneration agreed upon in advance between Venionaire and the Client. Venionaire shall be entitled to render intermediate accounts and to demand payment on account as required by the progress of the work. Remuneration shall be due and payable immediately after rendering accounts by Venionaire.
- 10.2 Venionaire shall render accounts which entitle to deduct taxes and contain all elements required by law.
- 10.3 Any cash expenditures, expenses, travel expenses, etc. shall be reimbursed to Venionaire by the Client separately, upon submission of the appropriate receipts.
- 10.4 In the event that the work agreed upon is not completed due to reasons on the part of the Client, or due to a premature termination of contract by Venionaire for cause, Venionaire 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 Client shall pay for the number of hours expected to be required for the entire contracted assignment, less expenses not incurred.

- 10.5 In the event that intermediate invoices are not paid, Venionaire shall be released from Venionaire's commitment to provide further services. This shall be without prejudice to any further claims resulting from default of payment.
- 10.6 Venionaire may charge additional professional fees if events beyond Venionaire's control (including Client's acts or omissions) affect Venionaire's ability to perform the services as agreed in the applicable statement of work or if the Client asks Venionaire to perform additional tasks.
- 10.7 Venionaire's hourly standard rates are as follows:
- Partner EUR 600.00;
  - Senior staff EUR 450.00;
  - Junior & general staff EUR 300.00.
- 10.8 In case of funding- as well as M&A-transactions, Venionaire's standard success fees are calculated as a percentage on the transaction value ("Double Lehman Modern" formula) as follows:
- 10% on the first EUR million, plus
  - 9% on the second EUR million, plus
  - 8% on the third EUR million, plus
  - 7% on the fourth EUR million, plus
  - 6% on the fifth EUR million, plus
  - 5% on the sixth EUR million, plus
  - 4% on the seventh EUR million, plus
  - 3% on the eighth EUR million and anything above.
- 10.9 If Venionaire is required by applicable law, legal process, or government action to produce information or personnel as witnesses with respect to the services or this Terms, the Client shall reimburse Venionaire for any professional time and expenses (including reasonable external and internal legal costs) incurred to respond to the request, unless Venionaire is a party to the proceeding or the subject of the investigation or unless Venionaire gets fully reimbursed by public authorities.
- 10.10 Venionaire shall be entitled to transmit invoices electronically. The Client explicitly agrees to accept invoices transmitted electronically by Venionaire.

## 11. Final provisions

- 11.1 The Parties declare that all information contained herein is accurate and made in good conscience; and they shall be mutually obligated to immediately inform the other Party of any changes.
- 11.2 Modifications of and amendments to the engagement or these Terms shall be made in writing; this shall also apply to a waiver of this requirement. Subsidiary agreements have not been executed.
- 11.3 In the event that a provision of these Terms is held to be or becomes invalid or unenforceable, this does not affect the validity of the remaining provisions or parts thereof. The invalid or unenforceable provision shall be deemed replaced by such provision which in legal and economic terms comes closest to the purpose of the invalid or unenforceable provision.
- 11.4 These Terms are exclusively governed by the laws of the Republic of Austria, excluding the conflict-of-law rules of international private law and CISG. Mandatory consumer protection provisions under the law of the country in which the consumer is domiciled shall not be affected. Place of fulfilment is the registered place of business of Venionaire. The court at Venionaire's registered place of business, Vienna Austria, shall be exclusively competent in any disputes. However, Venionaire shall remain entitled to file a court case with any other court.