

Standard Terms and Conditions of ncc Management Consultants GmbH

Principles

These are the Standard Terms and Conditions (STCs) of ncc Management Consultants GmbH (hereinafter referred to as Consultants or ncc).

1. Applicability of the STCs

These STCs are applicable to all commissions awarded to the Consultants excepting the seminar sector, provided no contradictory regulations are agreed for specific contracts. STCs of the Client do not become a component of the contract.

2. Presentations

Any, even partial, use of papers and products of work (presentations, etc) presented or submitted by the Consultants with a view to contractual conclusion, whether or not these are copyright protected, requires the prior authorisation of the Consultants. This also applies to use in an altered or processed form and use of the ideas on which the papers and products of work of the Consultants are based, if these are not manifest in the activities of the Client up to this time. The acceptance of a presentation fee does not constitute authorisation of the use of the papers and products of work of the Consultants.

3. Quotations and the award of commissions

3.1 In principle, the Client is to be furnished with a quotation in written or electronic form before commencement of any cost-incurring work and this is to be approved by the Client.

3.2 The Consultants are entitled to perform the commissioned assignment in person or to assign the work to third parties.

4. Execution of commissions

4.1 The minutes of meetings submitted by the Consultants are binding if they are not challenged by the Client within three days of receipt.

4.2 Artwork, files and other working materials (particularly negatives, models, original illustrations, etc.), which the Consultants produce or have produced in order to deliver the contracted services, remain the property of the Consultants. There is no obligation to hand these over. The Consultants are not obliged to retain them.

5. Payment conditions

5.1 Agreed prices are net prices which are subject to the addition of German VAT (MWSt) at the statutory rate valid at any time. Artists' pension contributions, customs duties or other, also

subsequently incurred expenses will be charged on to the Client.

5.2 The invoices issued by the Consultants to the Client are, if not otherwise agreed, payable immediately upon receipt and without deduction.

5.3 In the case of larger commissions or such as extend over a longer period of time, the Consultants are entitled to issue interim invoices or invoices for advances.

5.4 Up to full payment of all invoices relating to the commission, the Consultants retain ownership of all documentation and property items provided.

The rights to products of work of the Consultants, particularly copyrighted rights of use, only pass to the Client upon full and final payment of all invoices relating to the commission.

6. Rights of use

If in each specific case no agreement to the contrary is concluded, ncc grants the Client a non-exclusive, non-transferable and unlimited period right of use to products of work for internal use.

7. Client assistance

Should the Client culpably fail to provide or delay provision of assistance which he is obliged to provide, then ncc can demand the agreed fee – after deduction of any expenses saved and any remuneration earned through alternative commissions during the period of the delay – for the advice consequently not provided, without obligation to deliver the advice later. Should ncc decide to still provide the advisory services, then this shall be done only after appropriate adjustment of the time schedule. The same applies in the case that the Client defaults on acceptance of the advisory services. The claims of ncc to reimbursement of any additional expenses remain unaffected.

8. Fees

8.1 The fees for the advisory services provided by ncc are calculated according to the time spent on the work plus travel and any accommodation costs, provided no agreement to the contrary is concluded in individual cases. The fees are based upon the ncc daily rates applicable upon award of the commission or an offer by ncc accepted during the limitation period. However, should the date on which advisory services are to be provided be delayed for reasons for which ncc is not responsible to a date later than 4 months after award of the original commission, then in the case of a change in the daily rates occurring in the

meantime, the then valid ncc daily rates will be used as the basis for the remuneration to be paid.

8.2 Retention of the fee and set-off are only permissible if the claims of the Client are acknowledged by ncc or have been legally established. In the case of payment default, ncc retains the right to refuse to provide the advisory services.

9. Warranties and liability

9.1 The Consultants are not liable to the Client for losses or the non-achievement of specific profit targets.

9.2 ncc is only liable for the destruction of data in the case of gross negligence and also only if the Client has ensured that this data can be reconstructed at reasonable expense from data material stored in machine-readable form.

9.3 In all other respects the Consultants are liable to the Client for damage only then and to the extent that this was caused by them or vicarious agents deployed by them through unsatisfactory execution of contractually agreed services grossly negligently or by negligent violation of a significant contractual obligation.

9.4 ncc is insured against damage in conjunction with its activities up to the sum of € 1 million per damage event. Any compensation is therefore limited to the level of the insurance cover.

9.5 In each case the compensation is limited to such damage as ncc could have reasonably foreseen upon contractual conclusion according to the circumstances known to ncc at that time.

9.6 The above liability limitations do not apply in the case of deliberately caused damage or damage in the form of injury to life, limb and health.

10. Confidentiality, secrecy

10.1 The Consultants shall treat all business processes of the Client of which the Consultants become aware and indeed all internal information, as strictly confidential.

10.2 Each party is obliged not to pass on to third parties or in any other way make available to third parties any information or documentation of the other party expressly labelled confidential to which access is obtained in connection with performance of this agreement. Each party shall take the measures necessary within its area of operation to ensure compliance with the above obligation. These obligations apply to the extent and until such time as the stated information or documentation can be evidenced to have become generally known without intervention of the party obliged to maintain confidentiality.

11. Data protection

The Client is responsible for the fact that the accounts and system accesses used by the Consultants and their employees in the Client's premises consist solely of read-only rights and thus that any chance of even accidental deletion of Client data is reliably and permanently excluded.

12. Jurisdiction, applicable law

12.1 If the Client is a businessman, public law entity or public law fund, then the exclusive jurisdiction for all disputes arising out of this contract is the seat of Consultants. Place of fulfilment is Munich. The same applies if the Client does not have a general jurisdiction in Germany or if the place of residence or standard abode is not known at the time the claim is filed.

12.2 The law of the Federal Republic of Germany applies.

13. Severability clause

Should individual provisions be or become partly or completely invalid, then this shall not affect the validity of the remaining provisions.

Version: Munich, March 2010