

## **GENERAL TERMS AND CONDITIONS**

### **1. SCOPE OF APPLICATION**

The general terms and conditions set out herein apply to all contractual arrangements between rnp Treuhand AG (hereafter RNP) and its clients. These terms apply in the absence of other express, written agreements and to the extent that they do not conflict with mandatory applicable law.

General terms and conditions of clients are not applicable unless they have been accepted expressly and in writing by RNP either for governing the relationship in general or for a specific arrangement.

### **2. SCOPE AND PERFORMANCE OF THE AGREEMENT**

The subject matter of the agreement is the provision of agreed services and not of a particular economic result. The specific scope and performance of the work to be performed by RNP is to be determined in writing.

Where RNP is to provide a written report to the client or other documents, records, data and/or information, these results of their work are only legally binding on RNP if validly signed and they shall only be for personal use. The client is only allowed to make them available to third parties including authorities with prior written consent of RNP.

### **3. DUTY OF DILIGENCE**

RNP executes the agreement, within the scope of the directives and information provided by the client, professionally and with due care and based on their own experience.

The directives of the client have to be provided in writing and in such due course that they can be executed during the ordinary working hours of RNP.

RNP may act upon instructions which are not provided in the above mentioned form. In such cases RNP is entitled to obtain a subsequent written confirmation from the client.

In urgent cases, RNP may act without specific instructions from the client. In such cases RNP will be guided by the client's assumed best interests and inform the client without delay.

Any complaints by the client are to be made in writing within one month after possible discovery of any defect but in any case no later than one year after delivery of the services, respectively after termination of the agreement.

In case of breach of duty of care or fault in the execution of an agreement, RNP is allowed at all times to redeliver the service in a proper way.

### **4. EXECUTION OF THE MANDATE**

RNP, at its free discretion, has the right to use its subsidiaries for the execution of the agreement or parts thereof.

RNP has the right to delegate the execution of the agreement or parts thereof to (external) third parties (service providers).

In such cases RNP is only liable for due care in selecting and/or instructing the third parties. As a general rule, RNP will consult with the client prior to taking any decision.

## **5. COOPERATION DUTIES**

The client is required to ensure that during the whole term of the agreement all documents necessary for the execution of the mandate are submitted to RNP without express request in due time and that RNP is given knowledge of all facts and circumstances which are of importance for the execution of the mandate.

During the whole term of the agreement the client will ensure the availability to RNP of all necessary, competent and authorized representatives.

RNP will bring to the attention of the client any known facts and circumstances which may jeopardize the proper execution of the mandate or which, in their view, may lead to obviously inappropriate results.

## **6. DUTY OF CONFIDENTIALITY AND DATA PROTECTION**

Subject to subsequent para. 7, RNP is to maintain professional secrecy regarding all confidential information about the client and his business relationships provided the adequate and proper execution of the agreement does not require disclosure. The client can release RNP from this obligation.

The client consents to the transfer of personal data in the course of execution of the agreement, especially to subsidiaries of RNP and (external) service providers (see para. 4).

## **7. INTELLECTUAL PROPERTY RIGHTS**

RNP is entitled to make further use of any know-how, ideas, methods and techniques developed during the execution of the agreement. Any copyrights related to the work results handed over to the client remain the property of RNP.

The client may not use professional statements made by RNP for advertising purposes. This also applies to any reference to the contractual relationship with RNP.

## **8. FEES**

RNP computes its fee for services rendered on a time spent basis. The applicable hourly rates are adjusted at the beginning of every business year. For the setup and administration of structures a fixed fee may be agreed. Out of pocket expenses and any value added tax or withholding tax are charged separately.

RNP may require appropriate down payments. RNP issues invoices periodically. Payment is due within 30 days. Delay of payment will result in an interest charge of 5% plus costs for notification and administration and RNP reserves the right to withhold services work results and documents.

## **9. LIABILITY**

The following liability rules are applicable in the absence of any contrary written agreements between RNP and its clients:

(a)

RNP is liable for contractual or non-contractual damages in connection with a contractual relationship with the client, only in cases of gross negligence.

(b)

RNP excludes any liability for indirect damages (such as loss of profits, consequential damages or claims by third parties).

(c)

RNP excludes any liability for the activities of third parties involved in the execution of the agreement (see para. 4);  
the liability is limited to cases of gross negligence regarding their election, instruction and supervision.

(d)

Any liability is also excluded where RNP acts upon client instructions.

Claims must be filed in writing by the client with RNP not later than one year after emergence of the claim.

The above mentioned limitations of liability also apply towards all employees of RNP and its subsidiaries and any third party involved by RNP (see para. 4).

## **10. TERMINATION OF THE AGREEMENT**

In the absence of any contrary written agreement, either party may terminate the agreement in writing and at any time without notice period. The fees and expenses incurred in the course of the agreement remain owed.

Untimely termination of the agreement shall lead to liability of the terminating party for any damages caused. Damages also include any claims of subsidiaries or (external) third parties (see para. 4) against RNP in connection with the terminated agreement.

If the termination of the agreement with RNP results in the transfer of structures of the client to a new service provider, the customer shall bear the costs of this transfer. If the client is an individual, the agreement does not automatically cease in case of death or incapacity to act. If the client goes into bankruptcy or similar procedures, the agreement only expires after notice has been given by the competent authorities.

## **11. RETENTION AND RELEASE OF DOCUMENTS AND FILES**

RNP is required to retain all documents handed over by the client in proper form and to ensure they are not disclosed to unauthorized third parties.

RNP retains documents handed over by the client in connection with the execution of the agreement and substantial documents established by RNP as well as the respective correspondence for 10 years after termination of the agreement.

Upon request by the client, RNP has to release all documents received from the client or from third parties for the client. This does not apply to correspondence between the parties and to documents of which the client already possesses an original. RNP can, at the client's expense, produce and retain copies or photocopies of documents, which are to be returned to the client.

Subject to a respective prior agreement and remuneration, the client may also request for the remittance of electronic files established by RNP in execution of the agreement.

## **12. FINAL PROVISIONS**

Changes and amendments to agreements are only valid if they have been agreed upon by the parties in writing.

The overall validity of an agreement shall not be affected by any individual provision becoming invalid or unenforceable. An invalid or unenforceable provision shall be replaced by a provision covering the original intentions as closely as possible.

RNP reserves the right to change these General Terms and Conditions at any time. Any changes shall be communicated to the client in writing or any other appropriate manner and, without objection, become applicable within one month.

Correspondence is sent to addresses as provided by the client. Any changes of address shall be communicated to RNP as soon as possible.

By disclosing an e-mail address for communication purposes, the client agrees to communicate with RNP by e-mail and accepts all inherent risks connected thereto such as illegal intrusion or damages caused by viruses. The client agrees to install appropriate protection against illegal intrusion and viruses and to inform RNP of any occurrence of risks such as the illegal intrusion of email-accounts or of any other electronic media or devices.

All agreements between RNP and its clients are governed by **Swiss law**.

Any dispute arising between RNP and the client shall be resolved amicably and the parties commit themselves to provide the other party adequate opportunity to submit a written statement before invoking a court proceeding. The place of jurisdiction for all disputes arising from the business relationship between RNP and its clients is the competent court at the seat of RNP.

For claims against clients, RNP reserves the right to elect the courts of the client's registered office or residence or any other competent court.

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