

## General Terms and Conditions of Chancental Works GmbH

(hereinafter „CHANCENTAL“)

(Last update on January 1st 2017)

The present general terms and conditions (hereinafter: the «general terms») govern all contracts between “Chancental Works GmbH” («Chancental», «the Agent» or «we») on the one hand and its customers («the Customer» or «the Principal») on the other hand.

### 1. Scope of Services

1.1 Chancental, the Agent, shall provide services as specified in the written contract. In the case of unspecific or inexplicit contract terms Chancental's standard service practices shall apply.

1.2 Changes in the scale and scope of services require a written agreement.

1.3 The Principal is not entitled to the services of certain employees of Chancental unless specified in the written contract.

1.4 Projects which involve Chancental are only provided on assignment and not on the basis of a contract for services (German: “Werkvertrag”).

### 2. Service Provision

2.1 The know-how provided by Chancental is protected by international copyright laws. Once the contract has been awarded to the Agent and services have been paid, the Principal is granted the right to use the know-how that is generated as part of the contract (i.e. checklists, methods, tools, expert's reports etc.) within the Principal's organization. The Principal shall not disclose them to any third party without the written consent of the Agent.

2.2 The Agent is not liable for any delays caused by the Principal. This shall include but not be restricted to delays caused by missing information to be provided by the Principal, relocation of employees and/or changes in strategy etc.

2.3 It is the Principal's obligation to promptly inform the Agent of any conditions or delays, which may impede the planned schedule of the contracted services.

### 3. Cancellation

3.1 If the Principal cancels contracted services (i.e. seminars, consulting services etc.) before the actual service takes place, the cancellation fee shall be, unless the conditions under item 3.2 apply, 20% of the total contract value.

3.2 For cancellations or postponements within 2 weeks of the seminar or consulting services start date, the full contract value shall be charged. For cancellations within 4 weeks of the planned start date, 60 % of the full contract value shall be charged.

These terms apply unless there are other terms in the written contract between Chancental and the Customer.

### 4. Prices and Payment

4.1 Prices stated in the written contract are relevant (plus value-added tax where applicable).

4.2 Payment shall be in either Euros or Swiss Francs, as agreed upon by the parties.

4.3 The rendered services shall be, unless specified differently, billed in monthly instalments based upon percentage of completion and/or cost.

4.4 All invoices have to be paid, terms net, within forty-five (45) days.

### 5. Confidentiality

#### 5.1 Obligations of the Agent

The Agent accepts and acknowledges that the terms of this agreement are in addition to and do not detract from the ordinary fiduciary duties owed by the Agent to the Principal.

The Agent shall keep the Principal's business secrets, including but not limited to customer, supplier, logistical, financial, research, and development information, confidential and shall not disclose them to any third party during and after termination of the contract without the written consent of the Principal.

#### 5.2 Obligations of the Principal

The Principal shall keep all pieces of information, including documentation, received from the Agent as part of the contracted services confidential and shall not disclose them beyond the organization's borders during and after termination of the contract without the written consent

of the Agent. The documentation received from the Agent shall not be used for training purposes.

The Principal shall not disclose any piece of information received from the Agent directly or indirectly to any third party without the written consent of the Agent.

## **6. Early Termination of Contract**

In case of force majeure, the parties which entered the contract may terminate the agreement. The parties' obligations to one another are null from the day force majeure makes it inadvisable and/or commercially impractical to provide services.

## **7. Governing Law & Jurisdiction**

These Terms are governed by the laws of Switzerland. The place of jurisdiction is St. Gallen.