

General Terms and Conditions

1. Area of Application

These General Terms and Conditions (GTC) apply to quotations by Wüest & Partner AG and to contracts between Wüest & Partner AG and its clients (customers), provided that these GTC are referred to in the contract confirmation or in a contract document. They form an integral part of the contracts and quotations. In the event of conflict, provisions in the contract shall take precedence over these GTC.

General Terms and Conditions of the client are not an integral part of the contract.

2. Form

All agreements (incl. subsequent amendments, additional agreements and pledges) of the contractual parties must be in writing to be valid. The written form includes other forms of communication in text form (facsimile, e-mail).

3. Validity of quotations

Unless otherwise agreed, quotations shall be valid for 60 days from date of issue.

4. Services

4.1 In general

Wüest & Partner AG undertakes to perform the contract in a competent and diligent manner. It shall inform the client regularly about the progress of work and advise in writing all facts, which might affect performance in accordance with the contract. The client is entitled to request information at any time regarding any part of the contract.

4.2 Employees

Wüest & Partner AG only employs carefully selected and well-trained employees. Those involved in providing services of Wüest & Partner AG make up the project team. Where persons are specified by name in the agreement relating to the provision of services, Wüest & Partner AG shall ensure that they are included as far as possible. Wüest & Partner AG is entitled to replace these persons by other employees with equivalent skills.

5. Deadlines

Compliance with the agreed deadline by Wüest & Partner AG requires the timely performance of all services of the client, in par-

ticular the submission of the necessary documents.

6. Services of the client

The client shall provide Wüest & Partner AG, in due time and without being specially requested to do so, with all the documents and information necessary for the provision of the services. Wüest & Partner AG assumes that the information and documents provided are complete and the information contained therein is correct. Notwithstanding any agreement to the contrary, Wüest & Partner AG is not obligated to check this information for correctness, completeness or for any discrepancies.

7. Use of the contract findings

The contract findings are intended exclusively for the use and general information of the client and, notwithstanding any agreement to the contrary, may not be passed on to third parties or be used for a purpose other than that agreed in the contract.

8. Prohibition on assignment/cession

Neither the client nor Wüest & Partner AG may assign rights from the agreement to a third party and/or the assign the agreement to a third party without the consent of the other party. If the agreement or the fee obligation is assigned to a third party with the consent of all concerned, the client shall also be independently, severally and wholly liable to Wüest & Partner AG for all existing and future claims arising from the remuneration vis-à-vis the third party.

9. Duty of the client to inspect and give notice of defects

The client shall check the contract findings immediately and notify Wüest & Partner AG of any objections in writing within 60 days of receipt. Should the client fail to do this, the contract findings shall be deemed to be accepted. In the event of a justified objection, Wüest & Partner AG shall, where appropriate and practicable, improve the contract findings at its own expense.

10. Additional services

Services which exceed the agreed scope of services and which are linked to protecting the interests of the client and diligent performance of the contract are to be paid in addition by the client. Wüest & Partner AG shall inform the client immediately of the increased scope of services and the costs incurred as a result.

11. Fee

11.1 Expiry/Default

Should the payment period indicated in the invoice expire without a payment being made, the client shall be held to be in default, without a reminder being sent, and shall owe Wüest & Partner AG the statutory default interest in addition to the invoice amount.

11.2 Prohibition on set-off

The client is not entitled to retain any payments or to offset these against any counterclaims, unless these counterclaims have been expressly recognised in writing by Wüest & Partner AG or have been established in a legal judgement.

12. Limitations of liability

12.1 Consultation

Within the framework of the consultation contract, a basis for making decisions is developed which contains the measures to be taken by the client. Responsibility for executing these measures and their consequences lies exclusively with the client.

12.2 Valuation

The reports and in particular the forecasts contained therein are carefully produced and compiled to the best of its knowledge by Wüest & Partner AG within the framework of the contract, taking into account the applicable professional standards. Although Wüest & Partner AG prepares the data carefully, it cannot guarantee its correctness. The data concerns estimates, which, by the very nature of the system, are to a certain degree inaccurate. For this reason, the client is not able to derive any liability or payment of damages from the delivered data.

12.3 Exclusions of liability

Wüest & Partner AG is not liable for pure financial loss, in particular for loss of profit. Liability for slight negligence is waived.

12.4 Limitation of liability

The liability of Wüest & Partner AG is limited in total to the amount of fees owed according to the agreement. This limitation applies to all types of damages, on whatever legal grounds.

13. Confidentiality and Non-disclosure

13.1 Wüest & Partner AG, as well as its employees and any third parties involved, is obligated to handle in strict confidence and not make accessible to third parties without the consent of the client, all data, information, documents and records, which have not been made public and of which it has

become aware within the context of the contractual relationship, which relate to the client or to its business relations and belong to the private sphere of the client and are neither evident nor publicly available.

13.2 Furthermore, Wüest & Partner AG relies on and reserves the right to freely use for its own purposes the information provided by the client within the context of the contract, provided it is not possible for third parties to determine the identity of the client or its contractual partner. This use of information for its own purposes occurs in particular within the context of data pools, which Wüest & Partner AG uses as a basis for valuations, general market evaluations and other products. Wüest & Partner AG has the rights to the findings of any such data processed by Wüest & Partner AG.

14. Severability clause

Should a provision of the agreement concluded between the client and Wüest & Partner AG become ineffective or void, this shall not affect the validity of the remaining provisions. Instead, the provision concerned shall be replaced by a provision, which the parties would have selected in good faith, had they become aware of the invalidity of the provision concerned. This shall apply accordingly to any gap or omission.

15. Place of jurisdiction and applicable law

The quotations of Wüest & Partner AG and agreements between Wüest & Partner AG and the client are subject to **Swiss law** (with the exception of conflict law).

The legal district Zurich 2 shall have exclusive jurisdiction for all disputes in connection with agreements between the client and Wüest & Partner AG.

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