

Power of Pricing GmbH

Standard Terms and Conditions for Consultancy Services

These standard terms and conditions apply to the delivery of the services outlined in the attached proposal (the “**services**” and the “**proposal**”) between Power of Pricing (“**Power of Pricing**” or “**us**”) and the addressees of the Proposal “**the client**” or “**client**”).

Scope of service

Power of Pricing shall be obligated to perform the services specified in the proposal which is attached hereto. If circumstances shall arise that require Power of Pricing to perform services that are beyond the scope of the Services, Power of Pricing shall inform the client of such circumstances and agree to discuss any incremental fees that may be due as a result of the rendering of such incremental services.

Adaptations and Updates

Power of Pricing work reflects assumptions, market conditions and economic realities that are subject to changing trends and economic parameters. Power of Pricing shall not be under any obligation in any circumstances to update any advice, report or any product of the services, oral or written, for events occurring after the advice, report or deliverable concerned has been issued. Any updates agreed upon between the client and Power of Pricing will be made pursuant to a separate proposal and separate fees.

Fees, Expenses, Payment of Invoices

(a) Client agrees to pay properly submitted invoices within thirty (30) days of the invoice date, or on such other due date as may be indicated in the proposal. All objections by Client to an invoice must be made in writing to Power of Pricing within fourteen days after the date of the invoice. If no objections are received by Power of Pricing within such fourteen days (14) period, the invoice shall be deemed accepted by the client.

Power of Pricing shall have the right to halt or terminate entirely the services until payment is received on past due invoices.

All fees, charges and other amounts payable to Power of Pricing under the Proposal do not include any sales, use, excise, value added or other applicable taxes, tariffs or duties, payment of which shall be the client sole responsibility.

(b) Power of Pricing shall be paid the service fees and other amounts set forth in each proposal. Unless otherwise provided for in the proposal, out-of-pocket expenses, in line with client’s expense and travel policies, are reimbursed by the Client. All Assignment-related travel is considered to be working time

Client Responsibilities

(a) It is understood and agreed that the services provided by Power of Pricing may include advice and recommendations, but all decisions in connection with the implementation of such advice and recommendations shall be the responsibility of, and made by the client. Power of Pricing will not perform

management functions or participate in management decisions on the client behalf.

(b) In the course of working with the client, Power of Pricing may identify a range of possible alternative options to improve its profitability and pricing. These options are based on the information given to Power of Pricing by the client; Power of Pricing rely on such information and expects that the client will independently evaluate Power of Pricing’s recommendations.

The actions that the client conduct in the marketplace may be governed by antitrust laws. Power of Pricing recommendation and analyses assume action consistent with any applicable laws. Power of Pricing does not render legal advice; Power of Pricing recommends that the client seeks legal advice prior to taking action.

(c) In connection with Power of Pricing’s provision of the services, the client agrees that the client, and not Power of Pricing, shall perform the following functions:

- (i) Make all management decisions and perform all management functions;
- (ii) Designate an individual who possesses suitable skill, knowledge and experience, preferably within senior management, to oversee the services, and to evaluate the adequacy and results of the services;
- (iii) Accept responsibility for the actions, if any, to be taken arising from the results of the services;
- (iv) Establish and maintain internal controls over the processes with which the Services are concerned, including monitoring on-going activities.

Term

(a) The engagement shall commence on the date of signing the proposal. In certain circumstances, preliminary services may be performed in connection with this engagement, prior to the issuance of a final proposal. The terms in the proposal and in these Standard Terms and Conditions are applicable to any services performed in connection with the proposal regardless of whether performed after or prior to the signing of the proposal.

- (b) Unless terminated sooner in accordance with its terms, the engagement shall terminate upon the completion of Power of Pricing's services under the proposal.
- (c) If the project includes early termination possibility by the client or by Power of Pricing, In the event of the early termination of the engagement, Power of Pricing shall receive the fee due to it in respect of the work that was performed until the effective termination date, including expenses incurred until the date that notice is given.

Personnel

If a proposal names a specific Power of Pricing employee or advisor for the provision of the services, Power of Pricing shall not remove or reassign such specified personnel without the client's prior consent. Client may reject or require the removal of any specified personnel at any time for any reason. Power of Pricing shall make each of its specified personnel aware of client's standards of conduct, confidentiality obligations and travel & expense policies. Client acknowledges that Power of Pricing works with external advisors and is thus likely to subcontract any of its obligations under this agreement and the corresponding proposal to such advisors.

Ownership

Ownership of deliverables - except for Power of Pricing property, and upon full and final payment to Power of Pricing under the proposal, the tangible items specified as deliverables (the "deliverables") will become client's property. If any Power of Pricing property is contained in any of the deliverables, Power of Pricing hereby grants the client a royalty-free, paid-up, non-exclusive, license to use such Power of Pricing property in connection with the client use of the deliverables.

Indemnification

Each party agrees to indemnify, defend and hold harmless the other party for any injuries to persons or property caused by the intentional or wilful acts of its employees in connection with the performance of services under this Agreement. Client hereby agrees to indemnify and hold Power of Pricing and its directors, officers, employees harmless from and against all claims, liabilities, losses, damages and expenses as they are incurred, including legal fees and disbursements of counsel and the costs of Power of Pricing professional time, relating to or arising out of any transaction or matter related to the subject matter of the Agreement and the corresponding proposal, including any legal proceeding in which Power of Pricing may be required or agree to participate but to which it is not a party

Limitation of Liability

Power of Pricing, its employees or advisors shall not be liable for any error of judgment or for any damage incurred or loss suffered by Client, or Client's directors, officers or shareholders in connection with this Agreement and the corresponding Work Statement(s), unless such damage or loss arises from gross negligence or willful misconduct. Both Parties understand and agree that neither party will be liable for any punitive, incidental, consequential or indirect damages, and each party hereby waives any right to seek such damages against the other party. Both parties agree

that neither party's liability for any damages arising out of work performed pursuant to an Assignment (as defined in the proposal) shall exceed those charges paid by Client to Power of Pricing for that assignment.

Other Mandates

The client acknowledges and agrees that Power of Pricing may have provided services, may currently be providing services or may in the future provide services to other entities which the client (i) competes, (ii) has a commercial relationship or (ii) enters into or considers entering into merger, acquisition or other transaction. Power of Pricing fully respects all Non-Disclosure Agreements and will not share confidential information in any form between competitors or other parties

Warranty

Power of Pricing warrants that it will perform services under the proposal with reasonable skill and care, in good faith, with qualified internal personal or external advisors, in a competent and workmanlike manner. Power of Pricing disclaims all other warranties either express or implied, including, without limitation, warranties of merchantability and fitness for a particular purpose.

Electronic Communication

Power of Pricing may communicate with the client by electronic mail or otherwise transmit documents in electronic form during the course of this engagement. The client accepts the inherent risks of these forms of communication (including the security risks of interception of or unauthorized access to such communications, the risks of corruption of such communications and the risks of viruses or other harmful devices).

Sharing of Information

For purpose of marketing, publicizing or selling, Power of Pricing reserves the right to disclose the fact that it has performed services for the client, and in so doing identify the client by name and indicate the general nature or category of the services that Power of Pricing has performed.

Confidentiality

The parties have entered or will enter into a separate Non-Disclosure and Confidentiality Agreement

Limitation on Actions

No action or claim, regardless of form, arising out of or relating to this engagement, may be brought by either party more than three years of the date on which the Proposal has been executed.

Independent Contractor

It is understood and agreed that each of the parties hereto is an independent contractor and that neither party is or shall be considered an agent, distributor or representative of the other. Neither party shall act or represent itself, directly or by implication, as an agent of the other or in any manner assume or create any obligation on behalf of, or in the name of the other.

Force Majeure

Neither the client nor Power of Pricing shall be liable for any delays resulting from circumstances or causes beyond its reasonable control, including, without limitation, fire or other casualty, strike or labour dispute, war or other violence, or any law, order or requirement of any governmental agency or authority.

Severability

In the event that any term or provision of the proposal along with its appendices shall be held to be invalid, void or unenforceable, then the remainder of the proposal along with its appendices shall not be affected, and each such term and provision of the Proposal along with its appendices shall be valid and enforceable to the fullest extent permitted by law.

Governing Law and Jurisdiction

- (d) The Proposal and these Standard Terms and Conditions shall be governed by and construed in accordance with the laws of the Switzerland, without regard to the conflict of laws provisions thereof. Every dispute relating to this agreement shall be subject to the exclusive jurisdiction of the Swiss courts.
- (e) In the event of a controversy or claim arising out of or relating to this agreement, or the breach of the same, the parties shall use their best efforts to mediate and settle the same through consultation and negotiation in good faith and a spirit of mutual cooperation.
- (f) Failure by any one of us to exercise or enforce any rights available to us shall not amount to a waiver of any rights available to either of us.

Completion of the Contract

- (g) The proposal and the appendices attached thereto (including these Standard Terms and Conditions) are the exclusive understanding between Power of Pricing and the client in connection with the services, and they replace any previous oral or written representations and/or understandings in connection with the engagement between the client and Power of Pricing.
- (h) In case of a conflict or inconsistency between these terms and conditions and the provisions included in the proposal signed by the parties, unless otherwise stated, the provisions of the Proposal shall govern and prevail.
- (i) Changes to the proposal or to these Standard Terms and Conditions will be agreed by the parties in writing, and signed by the parties' authorized representatives.