

GENERAL TERMS AND CONDITIONS
Pierre Nierhaus Consulting GmbH

I. General

The terms and conditions of business set forth below apply to all agreements concluded between Pierre Nierhaus Consulting GmbH (hereafter "PN") and the contractual party (hereafter "Client") regarding lectures/seminars, as well as consulting, planning, conception, design and realization of assignments and commissions in the following sectors: corporate concepts, coaching/management, product line policies or proposals, logistics, PR, marketing and workshops. They likewise apply to all future business connections, although such may not be expressly contracted. Any further conditions that may be stipulated by Client shall not be pursuant to this agreement unless such shall be expressly approved in writing by Pierre Nierhaus.

II. Proposal, Quotes and Conclusion of Contract

1. Proposals and price quotes submitted by PN are subject to change and are non-binding, unless otherwise stated in writing.
2. Assignment of PN is to be confirmed in writing by Client. Client agrees that upon written assignment he accepts PN's General Terms and Conditions.
3. PN's written acceptance of assignment shall be followed by an agreement between PN and Client in which the specific services of such assignment shall be defined.

III. Range of Services and Execution

1. The specific services shall be defined in the effective services description upon conclusion of contract. Any additional and/or subsequent changes to such specified services shall require the written form in order to be effective.
2. PN shall convey to Client the minutes or memos of corresponding meetings and/or discussions, the contents of which shall be binding, unless Client shall tender his objections immediately upon receipt.

3. Performance of Client's contractual assignment shall not oblige PN to exclusivity. During the contractual term, PN may also perform services for third parties, whereby PN warrants that his obligations to Client shall not be jeopardised.
4. PN can decide at his own discretion, which personnel he shall appoint or exchange in order to perform the contractual assignment.

IV. Prices and Terms of Payment

1. The prices quoted in PN's proposal shall be legally effective providing that the specifications of the assignment upon which such offer and quotation are based remain unchanged. Prices do not include Value Added Tax, travel costs, out-of-pocket expenses, official charges or custom duties, tolls or any other such expenditure, e.g. social and medical insurance are not included in the price quotes. Any such extra expenditure shall be borne by Client. This shall also apply to any such costs that may be subsequently imposed.
2. PN shall reserve the right to bill for additional costs that may arise in the interim through the levying of official charges or taxes during performance of contract. Any subsequent amendments to the contractual assignment by Client will be charged to Client, to the extent that any such shall generate additional costs.
3. Fees for outlines, drafts, models and any other preliminary work as may be ordered by Client shall be charged to Client.
4. Remuneration is payable upon delivery of services. Should the contractual work be performed in parts, then the corresponding partial payments shall be due upon delivery of such.
5. Payment is due within 10 days of receipt of invoice at the latest without any discount or any sundry deductions. In the event of delay, PN can charge interest on arrears of 5% - and up to 8% in the case of traders above the respective prime lending rate. Assertion or exercise of a demonstrably higher claim for damages or default shall hereby remain unaffected.
6. New clients shall be required to pay PN a suitable advance. Should a contract be so sizeable as to require significant financial outlay on the part of PN then the appropriate advance payments shall be due as follows: 1/3 of the total payment upon commission or signing of contract, 1/3 of the total payment during the performance phase, and the final 1/3 of total payment upon completion of contract.
7. The cost of external or outside services that shall be commissioned by PN on behalf of Client shall be calculated upon the completion of such services and shall be immediately payable

without any discount or deductions. PN is herewith entitled to demand immediate payment of any such advance costs or partial payments from Client.

8. Client is not entitled to compensation, reduction or asserting any lien or right of retention, unless his claims shall be legally determined or otherwise undisputed.

V. Delivery, Default of Acceptance

1. Delivery of services does not include packaging, freight, postage and other sundry shipping and handling costs. Such costs will be charged to Client. Any risks involved in transportation (e.g. damage, loss, delay), shall be borne by Client irrespective of transport medium.
2. Delivery dates and terms shall only be binding providing Client has duly fulfilled all obligations to cooperate, such as: supplying documentation, clearance, and other necessary information, preparation of service catalogues and manuals, and functional specifications, etc. and PN has confirmed the corresponding delivery date(s) in writing.
3. Should PN be in default or fall behind with the performance or delivery of services, he shall initially be granted a suitable extension of time. Should this respite be unproductive, Client can rescind the agreement.
4. Delivery date(s) shall be automatically prolonged in the event of unforeseen hindrances or delays which are beyond PN's control, to the extent that such hindrances demonstrably influence the delivery of the services as pursuant to the agreement, such as may be caused by force majeure, for example. Such delivery date shall then be extended in accordance with the duration of such hindrances and the measures taken to alleviate such. PN is obliged to immediately notify Client upon the commencement and end of any such hindrance.
5. Should Client be in default of acceptance of service or refrain from providing the obligatory cooperation despite written reminder and setting of deadline, PN is entitled to immediate cancellation. Independent from the assertion of this right to cancel, PN has the right to claim compensation for damages or additional expenditure caused by such default and/or delay, or any such failure to cooperate.

VI. Liability

1. PN is liable without limitation for any deliberate and grossly negligent breach of duties on the part of himself, his legal representative or any other assistants, agents, or third parties involved in the fulfilling of his contractual obligations. For slight negligence, PN shall only be

liable for bodily harm, physical or health injury, breach of responsibilities the adherence to which are significant for achieving the purpose of contract and for any claims arising from the violation of Production Liability Law. Liability in the event of violation of any substantial contractual obligations is limited to the conventional, predictable claim for indemnification. Any further liability is hereby excluded.

2. To the extent that PN shall be obliged to commission third parties, such persons shall not constitute PN's official agents or employees. PN shall therefore not be held liable for the possible culpable actions of any such parties, unless PN has clearly selected such agents or parties without due and proper care and attention.
3. Upon Client's approval of submitted drafts, texts, concepts, layouts, and drawings, Client shall assume accountability for the accuracy of word and image. PN shall not be held liable for any such drafts, texts, concepts, layouts and drawings as are approved by Client. Moreover, PN shall not be liable for the legal admissibility of any such material with regards to copyright, competition, or trademark protection rights, nor for the ability of such works to be protected or registered for such protection. Client shall bear PN's costs for legal representation in the event that any third party legal claims shall be initiated against him.
4. Client hereby warrants that the use of material provided by Client in the form of signs, photographic or visual material, logos, and drawings, as well as any other sundry photographic productions shall not violate the rights of any third party. Should the rights of any third party be thus infringed, Client shall bear full liability and is obliged to release PN from all third party claims as shall arise from such infringement of rights.

VII. Copyright and Rights of Use

1. Each concept that PN shall be commissioned to prepare shall constitute a copyright contract, which is based on the granting of exploitation rights or rights of use to the work thus created.
2. All drafts, reports, organisational plans, as well as layouts and final art work are subject to the provisions of copyright law with respect to the protection of intellectual property rights. The provisions of such copyright law shall prevail, even if the "level of creativity" as prescribed by §2 UrhG (German Copyright Law) has not been achieved.
3. Neither the originals nor reproductions of any drafts, reports, organisational plans, layouts and art work may be modified, altered or adapted in full or in part without PN's express permission.
4. PN shall assign exploitation rights to Client for the corresponding contractual purpose. To the extent that no further agreement has been made, only the respective Right of Use shall be

thus assigned. Any further assignment of exploitation rights to a third party, which is likewise applicable to any associated or affiliated firm of Client, shall require former written agreement between Client and PN. Rights of use shall only be granted to Client upon full payment of the contractual fee.

5. Suggestions and instructions of Client or his agent and/or representative shall not constitute joint copyright.

VIII. Duty of Good Faith

1. The parties hereby commit to act in mutual loyalty and good faith. In particular the parties agree to desist from appointing or otherwise employing staff or former personnel, who are or have been actively engaged in the performance of the corresponding contract, for a period of twelve months following the conclusion of such collaboration.
2. Client warrants that he shall immediately inform PN in the event that Client has prior knowledge that any personnel engaged or appointed by PN to complete the assignment has intentions of terminating, resigning or any other changes.

IX. Rescission, Termination of Contract

1. Client can revoke or cancel the assignment. Should Client withdraw a commission already contracted, PN can without prejudice assert a higher actual claim according to the corresponding subject of the order or commission, as follows:
 - for cancellation of a commission that involves consulting services; the fee for the next fixed appointment with Client (per diem according to proposal and quotation);
 - for cancellation of a commission involving lectures/seminars up to two weeks prior to commencement: 50% fee; thereafter the full fee (according to proposal and quotation);
 - for cancellation of a commission involving the preparation, planning and conducting of workshops: up to 4 weeks before commencement of workshop, 25% of the workshop fee; up to 2 weeks before workshop commencement, 50%; thereafter, the full workshop fee (according to proposal and quotation).

Client shall reserve the right of verification for lesser claim for damages.

2. The contractual relationship can be terminated by either party upon 14 days prior notice from the end of the respective month. Such termination must take the written form in order to be effective.

3. The right of both parties to terminate the commission ahead of schedule for extraordinary reasons shall remain unaffected.

X. Final Provisions

1. Any alterations, additions, amendments or termination of this agreement shall require the written form in order to be effective. No verbal collateral agreements exist or shall take effect, unless such have been confirmed in writing. The same applies to waiving the requirement for the written form.
2. Should any provision in this agreement be invalid, this shall not affect the validity of the contract as a whole. The parties may replace any such provision with another provision, the commercial effect of which most nearly corresponds to the provision originally intended.
3. Any Client claims against PN shall be subject to a one year limitation, or shall become invalid after a period of one year, in as much as these do not involve a claim for indemnity or damages, based on compensation for physical injury or damage to health caused by default on the part of PN, or gross negligence on behalf of PN, his agents, employees, or assistants.
4. Client agrees that PN may use Client's name as a reference for advertising purposes (e.g. naming of Client on PN's homepage).
5. With the exception of collision of laws, this agreement and all provisions pertaining thereto shall be governed by the laws and statutes of the Federal Republic of Germany under the jurisdiction of the Frankfurt courts. PN shall however also be entitled to bring legal action against Client at his overall legal venue.