

## General Terms and Conditions – Conversio Market & Strategy GmbH

### 1. Scope of Application, Form

- 1.1 These general terms and conditions apply to all business relationships with our contractual partners (hereinafter referred to collectively as the “customer”). These general terms and conditions shall only apply if the customer is an “entrepreneur”, as defined in Section 14 of the German Civil Code (BGB), a legal person incorporated under public law or an investment fund incorporated under public law.
- 1.2 Conversio is a B2B consulting and (market) research company that specialises in technical industries and services, sustainability issues and the circular economy, and provides services in those areas. These general terms and conditions apply in particular to those contracts. Unless otherwise agreed, the valid version of these general terms and conditions shall be the one in place at the time our services are contracted by the customer, or at least the version most recently shared with the customer in text form; that version shall also serve as a general agreement for any future contracts without us having to refer to it again in each individual case.
- 1.3 Our general terms and conditions shall apply exclusively. Any deviating, conflicting or supplementary general terms and conditions of the customer shall only be included in the contract if we explicitly approve their validity. We must grant our approval in each case (e.g. even if the customer refers to its own general terms and conditions when contracting our services and we do not explicitly object to them).
- 1.4 Any individual agreements (e.g. general agreements, quality assurance agreements) and the information provided in our order confirmation shall take precedence over these general terms and conditions.
- 1.5 Any legally relevant declarations and notifications to be submitted by the customer in relation to the contract (e.g. set deadlines, notification of defects, withdrawal from the contract or reduction in fees) must be made in writing. **For the purpose of these general terms and conditions, the term “in writing” also includes text form (e.g. letter, email).** Notwithstanding the above, the statutory provisions apply with regard to formal requirements and additional evidence, especially in case of doubt regarding the authority of the person submitting a declaration.
- 1.6 Any references to the validity of statutory provisions are only made for clarification purposes. The statutory provisions shall therefore also apply without such clarifying references, unless they are directly amended or explicitly excluded by these general terms and conditions.

### 2. Conclusion of Contract

- 2.1 Our offers shall be non-binding and subject to change. This shall apply even if we provide the customer with reports, analyses or any other product descriptions or documents (including electronic files) to which we reserve the relevant property rights and copyrights.
- 2.2 As soon as an order is placed for our services, the customer shall be deemed to have made a binding offer to enter into a contract. Unless otherwise stated in the order, we shall be entitled to accept this offer to enter into a contract within 14 days after receiving the order.
- 2.3 We may accept the offer either in writing (e.g. by issuing an order confirmation) or by providing the contracted services to the customer.

### **3. Deadlines and Delays**

- 3.1 The deadline for the services shall be agreed in each case or specified when we accept the order.
- 3.2 If we cannot meet a binding deadline for reasons not attributable to us (because the service in question is unavailable), we shall immediately inform the customer and indicate the new expected date(s) for the service. If the service cannot be provided within the new deadline, we shall be entitled to withdraw from all or part of the contract; we shall immediately reimburse the customer for any payments that have been made. The service shall be considered unavailable, for example, if we do not receive the data required for our work (e.g. interviews) in a timely manner, provided we have entered into a congruent hedging transaction, if we are affected by any events of force majeure that make it significantly more difficult or temporarily impossible for us to provide the service, or if we are not obliged to procure goods in a particular case. Any labour disputes and similar circumstances shall be equivalent to force majeure if they are unforeseeable and serious.
- 3.3 Notwithstanding the above, the customer may exercise the rights described in Section 8 of these general terms and conditions and we may exercise our statutory rights, particularly if we are released from our obligation to perform the contract (e.g. due to the impossible or unreasonable nature of the service).

### **4. Scope of Services, Obligation to Pay for a Comprehensive Written Interim Report**

- 4.1 A detailed description of the services to be provided by us shall be contained in the respective offer that is requested or confirmed by the customer in writing.
- 4.2 Our service shall be deemed to have been provided when the necessary analyses, reports, conclusions, recommendations or studies (as specified in the offer) have been drawn up and explained to the customer. It does not matter whether and when the conclusions or recommendations are actually implemented by the customer.

The data needed to draw up the requested analyses, reports, conclusions, recommendations or studies shall be collected, analysed and documented in a report according to the procedure described in the offer.

If data on a specific company is explicitly requested in a particular case, Conversio shall make a PowerPoint presentation to provide the customer with the data it has ascertained and analysed.

- 4.3 If so requested by the customer, we shall provide information on our progress. If the customer would like us to prepare a comprehensive written interim report, this must be agreed separately.

### **5. Change Requests**

- 5.1 Any additions or changes to an order must be made in writing (see Section 1.5 above).
- 5.2 We shall take account of any change requests made by the customer, provided this is reasonable and feasible in view of our operational capacities, in particular with regard to the time and effort required to perform the service as a result. Unless otherwise agreed, any additional costs incurred as a result shall be charged in accordance with Section 6.6 of these general terms and conditions.

## **6. Remuneration, Terms of Payment, Ban on Offsetting, Right to Refuse Performance, Right to Withdraw from the Contract**

6.1. The agreed remuneration shall equate to the prices specified for the services listed in each individual order confirmation.

6.2. Unless otherwise agreed in an individual contract, the agreed remuneration shall be due and payable as follows:

- 50% upon conclusion of the contract; and
- 50% upon submission of the final report.

Each instalment shall be due within 14 days of our invoice date. However, we shall be entitled to make an entire order subject to a prepayment at any time, even during an ongoing business relationship. We shall announce such a proviso, at the latest, when issuing the order confirmation.

6.3. Our invoices cannot be settled by cheque. If an invoice is settled from a non-EU country, any bank charges incurred must be paid by the customer.

6.4. All amounts specified in our offers shall be net amounts; they shall not include the statutory rate of value added tax. If we enter into contracts with customers based outside of Germany, the "reverse charge" procedure shall apply.

6.5. The customer shall be deemed to be in arrears at the end of the above payment deadline. The invoice amount shall accrue interest at the statutory rate of default interest during the period in which the customer is in arrears. We reserve the right to assert further claims for damages caused by the late payment. If the customer is a merchant, we reserve the right to charge commercial maturity interest in accordance with Section 353 of the German Commercial Code (HGB).

6.6. If the customer changes any orders, work, plans or the like or changes any aspects required for the services to be provided after their scope has been defined in a legally binding manner, any additional costs incurred as a result shall be borne by the customer.

6.7. The customer shall only be entitled to offset claims against its own counterclaims – or to withhold payments due to such counterclaims – if its counterclaims are undisputed or legally established or result from the same contractual relationship.

6.8. If it becomes apparent that our claim to remuneration is jeopardised by the customer's solvency after the contract has been concluded (e.g. if an application is filed for insolvency proceedings), we may refuse to provide our services and, perhaps after setting a grace period, to withdraw from the contract in accordance with the statutory provisions (Section 321 BGB).

## **7. Obligations of the Customer**

7.1. The customer shall be obliged to assist Conversio's employees to the best of its ability within the scope of a trusting partnership and to create all the conditions required for the proper execution of the order within its sphere of influence; in particular, the customer must provide all documents and information necessary and relevant for the order in good time.

7.2. If the customer fails to meet his obligations to cooperate and we are subsequently unable to complete all or part of our services within the agreed time, the deadline shall be extended appropriately. This shall be without prejudice to our further rights.

## 8. Liability

- 8.1. Unless specified otherwise in these general terms and conditions, including the provisions below, we shall be held liable for the breach of our contractual and non-contractual duties in accordance with the statutory provisions.
- 8.2. We shall be liable to pay damages, regardless of the legal reason, as part of our liability for intent and gross negligence. In the case of simple negligence, and subject to the statutory restrictions of liability (e.g. care in one's own affairs, insignificant breach of duty), we shall only be liable for:
- a) damages resulting from injury to life, limb or health; and
  - b) damages resulting from the breach of an essential contractual duty (an obligation which must be observed to enable the proper performance of the contract in the first place and on the observance of which the customer may regularly depend) – in such cases, however, our liability shall be limited to compensation for the typically foreseeable degree of damage.
- 8.3. The restrictions of liability indicated in Section 8.2 above shall also apply in relation to third parties and if breaches of duty are committed by persons (also in their favour) for whose actions we can be held accountable under the statutory provisions. They shall not apply if a defect is fraudulently concealed, if the qualities of the goods have been formally guaranteed, or if the customer asserts claims under the German Product Liability Act (ProdHaftG).
- 8.4. In the event of a breach of contract that does not relate to a defect, the customer may only terminate or withdraw from the contract if we are responsible for the breach of duty. The customer shall not have a free right of termination (particularly excluding the rights described in Sections 650 and 648 BGB). The statutory requirements and consequences shall otherwise apply.

## 9. Confidentiality and Data Protection

- 9.1. Unless otherwise agreed in an individual contract, we shall be obliged to maintain strict confidentiality with regard to any information we receive from the customer when performing the contract (including data and conclusions drawn from data analyses), in particular any company information, plans, documents and the like; we shall impose the same strict confidentiality obligations on our employees and any third parties we have to consult when providing the contractually agreed services. The confidentiality obligation shall continue to apply after the contract has expired up to 3 years after the effective date of termination. However, this confidentiality obligation shall not apply to any information
- that is or becomes part of the public domain;
  - that we subsequently obtain in a lawful manner from a third party who similarly obtained the information in a lawful manner; or
  - that was demonstrably already known to us before it was disclosed.

We shall return any confidential documents, correspondence, reports and materials that have been provided by the customer over the course of our contractual relationship upon request – and in any case after we have fully provided our contractually agreed services.

- 9.2. If we collect, process or store any personal data when performing the contract, this shall be done exclusively in accordance with the applicable legal provisions. A separate set of rules shall be established with data protection agreements and instructions. If the customer provides us with data while we are performing the contract, the customer must first ensure that the data transfer does not conflict with any legal provisions, in particular those relating to data protection and the protection of trade and business secrets.

## 10. Protection of Intellectual Property, Secondary Use

The reports, analyses and evaluations we prepare may only be used for the contractually agreed purposes. Any use of these services beyond the contractually agreed scope, in particular their publication and commercial exploitation, shall be subject to a prior contractual agreement.

## 11. Final Provisions, Assignment of Rights, Choice of Law, Place of Jurisdiction

11.1. These general terms and conditions – and our contractual relationship with the customer – shall be subject to the law of the Federal Republic of Germany to the exclusion of international uniform law, in particular the United Nations Convention on Contracts for the International Sale of Goods (CISG).

11.2. If the customer is a “merchant”, as defined in the HGB, a legal person incorporated under public law or an investment fund under public law, our registered office in Aschaffenburg shall be the exclusive – and international – place of jurisdiction for any disputes arising directly or indirectly from the contractual relationship.

The same shall apply if the customer is an “entrepreneur”, as defined in Section 15 BGB. In any case, however, we shall also be entitled to take legal action at the place of performance for the service, as indicated in these general terms and conditions or in a prioritised individual agreement, or at the customer’s general place of jurisdiction. This shall be without prejudice to the prioritisation of certain statutory provisions, particularly those relating to exclusive competences.

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