

General Terms and Conditions

For the placement of specialists and executive staff (hereinafter referred to as "Employees" and freelancers through Tatenwerk Hamburg GmbH, Tatenwerk Frankfurt GmbH and Tatenwerk Management GmbH (hereinafter referred to as "Tatenwerk").

1. SUBJECT MATTER

Tatenwerk supports its clients in recruiting qualified specialists and executive staff. The contractual basis between the client and Tatenwerk (hereinafter also referred to as "Parties") is exclusively subject to these General Terms and Conditions. Supplementing or deviating terms agreed upon between the client and Tatenwerk are only valid in so far as they have mutually been agreed upon between the Parties in writing. Otherwise, the applicability of supplementing or deviating terms and conditions is excluded, even if Tatenwerk did not explicitly contradict these supplementing or deviating terms and conditions.

These General Terms and Conditions shall also apply for the future business relationship between the Parties in their current version, without an explicit reference to a new version of the General Terms and Conditions being necessary.

2. SUBJECT OF AGREEMENT

a) The services of Tatenwerk in the meaning of these General Terms and Conditions are the placement of an employee ("Employee"), the procurement of a freelance contractor ("Freelancer") as well as other services in support of the respective contract with the client. This mainly includes the qualified identification of the vacancy, the search for a suitable Employee or Freelancer, the pre-selection on the basis of the client's criteria, the preparation of confidential reports about the possible candidates as well as the respective advising of the client.

b) The client is obliged to make available all relevant information regarding the vacancy to Tatenwerk. Besides the subject-specific requirements, these are primarily the contractual basis and the organizational tie-down to the client's company.

c) During the contractual term of the Freelancer working with the client, the client will by the manner of handling the agreement as well as by means of suitable internal organizational measures make sure that an agreement entered into with a freelance staff member may not subsequently be interpreted as being an employment agreement (cf. Section 7 German Social Security Statutes IV and Section 2 no. 9 German Social Security Statutes VI).

d) Tatenwerk is entitled to employ third parties in fulfilment of the agreed services and in whole or in part use sub-contractors as far as the client's interest's worth being protected are not affected by doing so.

3. REMUNERATION

a) Essential for the remuneration to be paid (for the services rendered by Tatenwerk) are the hourly rates agreed upon in writing for the respective contract with the client.

b) If the Parties did not explicitly agree on the remuneration in writing and if the client enters into an employment agreement with a candidate proposed by Tatenwerk or takes on a Freelancer as an employee, Tatenwerk has a claim to remuneration. The amount of this remuneration is 28% of the first gross annual salary of the respective employed candidate, but at least 9.000 €, plus statutory VAT. In the case of annual gross salary over 48.000 € or an exclusive search the fee is 30%.

c) The gross annual salary forming the basis of the calculation is understood including all the compensation elements, particularly all performance-related and/or non-performance related elements. Performance-related salary supplements like, for example, a share in profits, bonus payments or dividends, are taken into calculation with their usual or expected amount in case of 100% goal achievement. If this value cannot be reliably determined, 20% of the fixed salary will be used as performance-related and/or non-performance related element. Allowances in kind are taken into calculation with their amount of non-cash benefit. For the private use of a company car, a lump sum of EUR 10.000 is added to the gross annual salary.

d) If the client and Tatenwerk did not explicitly agree on the remuneration and if the client directly commissions a Freelancer proposed by Tatenwerk within 12 months after presentation of the candidate (without employing him or her as an employee), Tatenwerk is entitled to a fee in the amount of 28% of the invoiced amount from the Freelancer to the client plus ancillary costs. The same shall apply in case the Freelancer is procured or leased to the client by a third party. The payment obligation exists as long as the Freelancer works for the client (also in case of a repeated project assignment of the Freelancer for the client without Tatenwerk being involved). The client will immediately inform Tatenwerk about the invoices issued by the Freelancer by sending Tatenwerk a copy of such invoice(s).

e) If within 12 months after a candidate proposed to the client by Tatenwerk or, in case of a previous freelance project assignment, the Freelancer is employed with the client within 12 months of his or her last work as a Freelancer for the client, in case an employment agreement is entered into or in case of a continued freelance project assignment the fees defined in these General Terms and Conditions become due and payable. The client is also obliged to pay such fees if the suggested Employee or Freelancer is employed at another group company of the client's company, i.e., with another subsidiary or the parent company, within 12 months, irrespective of the respective Employee or Freelancer being employed for the originally intended job or for another position. Essential for the company structure is Section 15 German Companies Act.

f) The client will inform Tatenwerk in writing about the particulars of the agreement entered into with the person employed by the client (including the salary paid by the client to the Employee plus ancillary costs, like commuting allowances, etc.) immediately after conclusion of the contract.

g) If the client commissions a Freelancer or employs an Employee presented to the client by Tatenwerk and if the client does not inform Tatenwerk, Tatenwerk still has a claim to the payment of the fees defined in these General Terms and Conditions. The fee becomes due and payable upon conclusion of the contract with the respective person proposed by Tatenwerk.

This claim exists irrespective of the client contacting the respective Employee or Freelancer proactively or if the Employee or Freelancer applies to the client or a group company of the client or if such Employee or Freelancer is presented at the client by a third party.

If the client does not fulfil its information obligation as to the contractual conditions, Tatenwerk is entitled to assume a gross annual salary customary in the market for the candidate's qualifications.

4. CONTRACT DURATION AND TERMINATION

a) The contract with the client is concluded for an indefinite period of time, unless otherwise agreed. The service for the individual search request, especially in the case of an executive search, is limited to a maximum period of 5 months.

b) The agreement can be terminated in writing by either party with a term of notice of four weeks. The agreed fees as well as costs arisen until effectiveness of the termination, as far as occurred before receipt of the notice of termination, are to be paid.

c) Either Party is allowed to terminate the agreement with immediate effect if the other Party violates essential contractual components. Tatenwerk is entitled to terminate the agreement with immediate effect in case the client becomes unable to pay or if the opening of insolvency proceeding is proposed, if the client is in default or if the client does not fulfil its contractual duty to cooperate. If the contract is terminated, Tatenwerk is entitled to discontinue the rendering of its services and to withdraw the Freelancer employed with the client.

d) Even after termination of the brokerage contract, irrespective of the legal reason, it is deemed to be a brokering if an employment or service agreement is entered into between the client and an Employee or a Freelancer proposed by Tatenwerk within 12 months. In this case the fee becomes due and payable as originally agreed in its full amount without any deductions.

5. LIABILITY

a) The information Tatenwerk provides to the potential employee are based on the information given by the applicant himself/herself or by third parties.

Despite of a selection to the best of Tatenwerk's knowledge and belief, Tatenwerk can thus not assume any liability as to the correctness or completeness.

The client shall be responsible for checking the professional or academic qualifications.

b) Tatenwerk cannot guarantee that a proposed candidate is not procured otherwise.

c) Considering that the Freelancers procured by Tatenwerk work in the client's business and office premises, Tatenwerk will in particular not assume any liability for damages caused by such Freelancers to any items or the electronic data processing systems with which or at which they work. If items, the electronic data processing systems or persons are damaged or hurt by the Freelancer while working for the client, the client will hold Tatenwerk harmless for any such damage or injury vis-à-vis third parties. The client is obliged to take adequate measures to prevent and reduce damage.

d) Tatenwerk furthermore assumes no liability if the procured Freelancers are assigned financial tasks like cash management, safekeeping and control of money, security papers or other valuable objects.

6. DATA SECRECY / CONFIDENTIALITY

Tatenwerk ensures a confidential handling of the gathered data and is entitled by the client to make such data available to potential Employees/Freelancers if this is necessary for the hiring of such Employees/Freelancers. The client ensures a confidential handling of the data transported regarding the candidates. The client is obliged not to hand this data over to any third parties or to store it after completion of the placement. If the client presents or introduces a person who was originally presented to the client by Tatenwerk and/or worked for the client as a Tatenwerk Freelancer to a third party, the client is obliged to pay the fee as defined in no. 3 above if this person is employed with such third party, commissioned as a Freelancer or otherwise contracted.

7. TERMS OF PAYMENT / DUE DATE / SPECIAL SERVICES / TRAVEL EXPENSES

a) In case of the placement of an employee the claim for payment comes into existence upon the client's commitment to enter into an employment agreement with the candidate, irrespective of the actual starting date.

b) When placing a Freelancer, Tatenwerk will issue weekly invoices for the services rendered.

c) The invoices are due and payable immediately upon receipt and without any deductions.

d) Additional costs for ads, trainings or testing systems are separately agreed.

e) The usual travel expenses for the journey and accommodation which are directly linked to the selection and presentation of the candidates or by the Freelancers during their work with the client are invoiced in their actual amount.

8. FINAL PROVISIONS

a) Should a provision in these General Terms and Conditions be ineffective or void this does affect the effectiveness of the remaining provisions. Instead of the ineffective provision the Parties will agree on an effective provision coming preferably close to the intended purpose of the ineffective provision.

b) Amendments or modifications to these General Terms and Conditions as well as to any agreements between the client and Tatenwerk need to be made in writing in order for them to become effective.

c) Place of fulfilment and place of jurisdiction for all disputes arising out of or in connection with this contractual relationship between business people is Frankfurt am Main.

d) These terms and conditions replace older terms and conditions.

e) The laws of the Federal Republic of Germany shall apply.

f) This is a translation. In case of differences between the German and English versions or in other cases of doubt, the German version applies.