

INVICTUS ADVISORY

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GENERAL TERMS AND CONDITIONS

Management Consulting

General Terms & Conditions

Version: April 2026

Applicable to:

Invictus Advisory UG (haftungsbeschränkt), Hamburg — German law

Invictus Advisory 24 e.U., Austria — Austrian law

§ 1 Scope of Application

1.1 These General Terms and Conditions apply to all contracts between Invictus Advisory (hereinafter referred to as the Consultant) and the Client, in particular for the following services:

- Consulting / Advisory
- Recruitment and Executive Search
- Mergers & Acquisitions Advisory (M&A)
- Coaching and Mentoring
- Facilitation and Moderation
- Training and Workshops
- Interim Management
- Market Intelligence and Research

This list is not exhaustive. Additional services may be agreed upon in individual project contracts.

1.2 The Client's own general terms and conditions shall only apply if expressly agreed upon in writing between the parties.

1.3 These Terms and Conditions shall also apply to future contractual relationships without requiring renewed reference.

§ 2 Subject Matter and Scope of Services

- 2.1 The subject matter of each engagement is the consulting activity agreed upon in the respective individual project contract.
- 2.2 The Consultant shall perform all work with the utmost care and in accordance with recognised standards of professional practice.
- 2.3 Data provided by the Client or third parties shall not be verified for accuracy but only assessed for plausibility.
- 2.4 The Consultant's services shall be deemed rendered once the project objective or partial objective agreed upon in the individual project contract has been achieved, regardless of whether and when the Client implements any recommendations made by the Consultant.
- 2.5 Any obligation on the part of the Consultant to prepare a detailed written report must be expressly agreed in writing between the parties.
- 2.6 The Consultant is entitled to subcontract services, in whole or in part, to qualified third parties (cooperation partners). Such third parties shall be remunerated exclusively by the Consultant. No contractual relationship of any kind shall arise between the Client and such third parties.

§ 3 Client's Duty to Cooperate

- 3.1 The Client shall ensure that the organisational conditions at its premises allow for a smooth and timely consulting process throughout the engagement.
- 3.2 The Client shall fully inform the Consultant of any consulting projects previously conducted or currently in progress, including those in other areas of competence.
- 3.3 The Client shall provide the Consultant in a timely manner, and without specific request, with all documents necessary to fulfil the engagement and shall inform the Consultant of all relevant activities and circumstances. This applies equally to documents, developments and circumstances that become known during the course of the engagement.
- 3.4 The Client shall ensure that all affected employees and — where applicable — any legally established employee representation are informed of the Consultant's engagement prior to its commencement.
- 3.5 Upon request, the Client shall confirm in writing the accuracy and completeness of all documents and information provided to the Consultant.

§ 4 Independence

- 4.1 The Consultant shall perform its services independently and on its own responsibility, free from instructions as to time and place of performance, unless otherwise agreed in the individual project contract.
- 4.2 Both parties commit to mutual loyalty and shall take all necessary measures to safeguard the independence of all persons acting on behalf of the Consultant and any third parties engaged by the Consultant.

§ 5 Default of Acceptance and Failure to Cooperate

Should the Client default in accepting the consulting services, or fail to fulfil its duty to cooperate despite written notice and the setting of a reasonable deadline, the Consultant shall be entitled to terminate the contract without notice. The exercise of this right of termination shall not affect the Consultant's claims for compensation of damages or additional costs arising from such default or failure to cooperate.

§ 6 Reporting Obligations

- 6.1 The Consultant shall regularly report to the Client on the progress of services rendered.
- 6.2 A final report shall be delivered — depending on the nature and scope of the engagement — within two to four weeks of completion of the consulting services, provided this has been expressly agreed.

§ 7 Remuneration, Payment Terms and Set-Off

- 7.1 All fees are due 14 days after the date of invoice and are payable immediately without deduction. In the event of late payment, the Client shall automatically be in default without the need for a formal reminder (pursuant to Sec. 286 para. 2 no. 2 German Civil Code). Applicable VAT is to be added to all stated amounts and will be shown separately on invoices.
- 7.2 Where multiple clients (natural and/or legal persons) are involved, they shall be jointly and severally liable.
- 7.3 Set-off against the Consultant's claims for remuneration or reimbursement of expenses is permitted only in respect of undisputed or legally established counterclaims.
- 7.4 The Consultant is entitled to issue interim invoices. Failure to pay interim invoices shall release the Consultant from the obligation to render further services, without prejudice to any further claims arising from default of payment.
- 7.5 The Consultant is entitled to issue invoices electronically. The Client explicitly agrees to accept invoices transmitted electronically.

§ 8 Cancellation and Unavailability

The Client may cancel agreed events (training sessions, workshops, facilitation sessions, coaching) at any time prior to commencement, in writing or by email. The following cancellation fees shall apply:

- Cancellation up to four weeks before the event: 50% of the agreed fee
- Cancellation up to two weeks before the event: 80% of the agreed fee
- Cancellation thereafter: 100% of the agreed fee

The right to claim further damages remains reserved.

§ 9 Liability

- 9.1 The Consultant shall be liable to the Client, regardless of legal basis, for damages caused intentionally or through gross negligence by the Consultant, its employees and/or agents.
- 9.2 Liability for ordinary negligence shall be limited to breaches of material contractual obligations and to foreseeable, contract-typical damages, as well as cases of personal injury caused through fault. All further liability is excluded.
- 9.3 The Consultant's liability for damages arising from deficient consulting services is — to the extent that intentional misconduct or gross negligence cannot be established — limited to the amount of the consulting fee. The Client remains solely responsible for the implementation and adaptation of recommendations.
- 9.4 Claims for damages against the Consultant shall be time-barred six months after the Client gains knowledge of the damage and the liable party, but in any event no later than three years after the damaging event.

§ 10 Loyalty and Non-Solicitation

10.1 Both parties commit to mutual loyalty and shall inform each other without delay of any circumstances arising during the course of the engagement that may affect its execution.

10.2 The Client undertakes not to solicit, recruit or employ — directly or through third parties — any employees of the Consultant who were involved in the performance of the engagement, during the term of the contract and for a period of 12 months following its termination. In the event of a breach, a contractual penalty pursuant to § 14 shall become due.

§ 11 Retention of Documents

11.1 Upon completion of the engagement, each party shall be entitled to return or destroy documents received from the other party. In the case of original documents, the prior consent of the other party must be obtained before destruction.

11.2 No obligation to retain documents exists beyond statutory requirements.

§ 12 Confidentiality and Data Protection

12.1 The Consultant undertakes to maintain strict confidentiality with regard to all business and trade secrets of the Client and to comply with all applicable data protection laws (GDPR/BDSG/DSG). Disclosure to third parties not involved in the engagement requires the Client's prior written consent.

12.2 The Consultant is authorised to process personal data entrusted to it within the scope of the engagement, in compliance with applicable data protection regulations, or to have such data processed by authorised third parties.

12.3 The obligation of confidentiality shall continue indefinitely beyond the termination of the contractual relationship. It shall cease to apply where the Consultant is legally or officially required to disclose information.

12.4 Both parties undertake to treat all confidential information received in connection with this contract as such and not to make it accessible to third parties, unless such information is generally known or was already known to the recipient without any obligation of confidentiality.

§ 13 Protection of Intellectual Property

13.1 All reports, analyses, drafts, calculations, drawings, candidate profiles (CVs), concepts, methodologies and other work products created by the Consultant are and shall remain the intellectual property of the Consultant without limitation. The Client may use them only for the purposes agreed in the contract and may only pass them on to, or publish them with, third parties with the Consultant's express prior written consent.

13.2 To the extent that work results are protected by copyright, the Consultant shall remain the author. The Client shall receive an irrevocable, exclusive, non-transferable right of use in the work results for the purposes agreed in the contract, unlimited as to time and place.

13.3 Should the Client wish to use the consulting services for affiliated companies, prior written consent from the Consultant is required.

13.4 Any breach of § 13.1 and/or § 13.2 shall trigger a contractual penalty pursuant to § 14.

§ 14 Contractual Penalties

14.1 In the event of a breach of § 10.2 (non-solicitation), the breaching party shall pay the other party a contractual penalty of EUR 60,000.

14.2 In the event of a breach of § 13.1 and/or § 13.2 (intellectual property), the Client shall pay a contractual penalty of EUR 10,000 for each individual act of infringement.

14.3 In the case of recruitment / executive search mandates, any breach shall render the full placement fee payable without deduction.

14.4 The right to claim further damages remains reserved.

§ 15 Recruitment, Executive Search and Candidate Protection

15.1 In the context of recruitment and executive search mandates, the Consultant acts as a fiduciary intermediary between the Client and candidates. The following provisions apply in addition to the other provisions of these Terms and Conditions.

15.2 Candidate Protection: All candidates presented by the Consultant are exclusively associated with the Client's specific mandate for a period of 12 months following their initial presentation. During this period, the Client may not contact, negotiate with or engage candidates directly without the involvement of the Consultant.

15.3 Data Protection for Candidates: All candidate profiles and personal data shall be used exclusively for the agreed mandate. Disclosure to third parties — including within the Client's own organisation — is not permitted without the express consent of both the candidate and the Consultant. Upon conclusion of the mandate, all candidate documents provided by the Consultant must be destroyed or returned.

15.4 Placement Fee: The agreed placement fee becomes due as soon as a candidate presented by the Consultant enters into an employment relationship with the Client — or any affiliated company. This applies regardless of whether the appointment was made via a direct recommendation from the Consultant or through another channel, provided that the Consultant first presented the candidate within the protection period pursuant to § 15.2.

15.5 Any breach of § 15.2 or § 15.3 shall render the full placement fee payable without deduction, in addition to the contractual penalty pursuant to § 14.

§ 16 Termination

Specific termination provisions shall be agreed in the respective individual project contracts. The right to terminate for cause without notice remains unaffected. Good cause shall include in particular: material breach of contract by either party, payment default following formal notice, and substantiated concerns regarding the Client's creditworthiness.

§ 17 Miscellaneous / Final Provisions

17.1 All rights arising from contracts with Invictus Advisory UG (haftungsbeschränkt), Hamburg, shall be governed exclusively by the laws of the Federal Republic of Germany. The place of jurisdiction is Hamburg.

17.2 All rights arising from contracts with Invictus Advisory 24 e.U., Austria, shall be governed exclusively by the laws of the Republic of Austria. The place of jurisdiction is Korneuburg.

17.3 All amendments and supplements to these Terms and Conditions must be made in writing and expressly identified as such.

17.4 Should any provision of these Terms and Conditions be or become wholly or partially invalid, the remaining provisions shall not be affected. The invalid provision shall be replaced by a valid provision that most closely reflects the economic intent of the original clause.

17.5 No oral collateral agreements exist. Any amendments must be made in writing.

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