

General Terms and Conditions

This document contains the general terms and conditions of Don't Panic Consultancy, led by Eduard Carel Meuter and identified by business number DE458995739, also trading as Don't Panic.

1. Interpretation

The following definitions and rules of interpretation apply to these Terms and Conditions ("T&C").

Assignment: The professional services agreement regarding the provision of Works between the Parties, of which these T&C form an integral part, including all appendices and subsequent amendments as may be agreed in writing between Don't Panic and the Client. This typically includes, but is not limited to, any of the activities listed below for the Client.

- A. Designing the fundamental structure and organisation of a software system, defining how its components interact to meet both functional and non-functional requirements such as performance and scalability.
- B. Provide temporary, high-level leadership to achieve specific goals such as bridging a leadership gap, managing a transition, or leading a major project, often with a focus on delivering tangible results and progress within a limited timeframe.

Applicable law: These T&C and all Assignments are governed exclusively by the laws of the Federal Republic of Germany. The sole place of jurisdiction for all disputes arising out of or in connection with these T&C or any Assignment shall be Düsseldorf, unless mandatory legal provisions state otherwise. Don't Panic may, however, at all times submit the dispute to the court that has jurisdiction under the law.

The Parties should endeavour to resolve any disputes amicably before initiating litigation.

Client: Any individual or legal entity entering into a professional services agreement with Don't Panic.

Force Majeure Event: Any event or circumstance beyond the reasonable control of the affected party which, by its nature, could not have been reasonably foreseen, or, if foreseen, was unavoidable, and which prevents or delays the affected party from performing its obligations under these T&C, including long-term illness or accidents suffered by key personnel.

Material Change: Any amendment, modification, or addition to these T&C or to an Assignment that substantially affects the rights, obligations, risk distribution, or commercial stance of either

Party. This includes, but is not limited to, changes to the scope of services, fees, payment terms, intellectual property provisions, limitation of liability, governing law, or dispute resolution mechanisms.

Working Hour: A period of sixty (60) minutes of professional effort undertaken by Don't Panic while providing the Works to the Client. A Working Hour encompasses, but is not limited to, time dedicated to the following activities:

- A. Direct Services: Time spent offering advice, holding meetings, carrying out designated tasks, and performing interim management duties either on-site or remotely.
- B. Preparation and Analysis: Time allocated to research, data analysis, drafting reports, creating designs, preparing presentations, and developing project strategies.
- C. Communication: Time spent on professional communication related to the Assignment, including phone calls, emails, and internal discussions with team members essential for the delivery of the Works
- D. Travel: Time spent travelling to and from the Client's premises or other required locations, as defined in the relevant Assignment.

Works: All professional, advisory, and execution activities supplied by Don't Panic to the Client, as further detailed in the relevant Assignment.

2. General terms applying

- A. These general terms apply to all offers made by Don't Panic, instructions to Don't Panic, and agreements with Don't Panic or extensions thereof, regardless of the specific nature of activities.
- B. Purchasing conditions or other conditions from the Client are excluded. Any clause by the Client that deviates from the T&C of Don't Panic is only applicable if and to the extent that it has been explicitly accepted by Don't Panic in writing.
- C. In case of any conflict or ambiguity between the English and German versions of these T&C, the English version shall take precedence.
- D. In the event of any conflict between the provisions of the T&C, an Assignment, or the Client's mandatory compliance, audit, or risk management policies, the latter shall prevail to the extent required by law.

3. Agreement/execution

- A. Any proposal, including verbal commitments, made by Don't Panic is non-binding unless its binding nature is explicitly stated in a specific written proposal that includes a term for its acceptance.
- B. Prices mentioned in proposals exclude VAT and other taxes or levies, as well as costs incurred in connection with the Assignment (including transportation and administration costs), unless explicitly indicated otherwise.
- C. Assignments, agreements, and alterations thereto only become effective if accepted by Don't Panic in writing or if Don't Panic commences execution thereof.
- D. The Client may request amendments to the scope, deliverables, or timelines of an existing Assignment at any time.
 - Don't Panic will evaluate the impact of these changes on costs, timelines, and deliverables, and will inform the Client accordingly.
 - Any modification to the Assignment, including changes to scope, schedule, or fees, shall only become binding upon written agreement by both Parties.
 - Don't Panic is not obliged to implement any change request until an agreement is reached.
 - Delays or extra costs resulting from change requests or the Client's actions (including late provision of information or approvals) may cause adjusted timelines and additional charges on the existing Assignment(s). By submitting a change request, the Client accepts any potential delays and related costs.
- E. Don't Panic will fully independently carry out the agreed activities at its own discretion and without supervision or guidance from the Client. However, the Client may give directions and instructions regarding the outcome of the Assignment..
- F. The Client agrees that Don't Panic may also work for others during the term of the Assignment.
- G. Don't Panic will operate during the Clients' regular working hours as necessary to properly perform the activities..
- H. The Client will inform Don't Panic prior to the start of the relevant part of the Assignment about any required Client equipment and provide all necessary system access, credentials, and security clearances needed for the proper execution of the Works, including costs incurred therewith.

- I. The Client will provide all information that Don't Panic indicates is necessary or that the Client should reasonably understand to be necessary for the proper performance of the Assignment, in a timely manner. Failing to do so may result in Don't Panic suspending its performance under the Assignment. Any delay caused by the Client's failure to provide information promptly shall lead to a corresponding extension of the schedule for the Assignment.

4. Fee composition and conditions

- A. Don't Panic is entitled to a fee from the Client for performing an Assignment. Unless explicitly agreed otherwise, the fee is based on a fixed hourly rate.
- B. Unless explicitly agreed otherwise in the relevant Assignment, Don't Panic shall charge a minimum of one (1) Working Hour for each individual instance of Work performed on behalf of the Client. The minimum charge applies per instance, not per day.
- C. The following types of Assignment(s) are subject to indexation.
 - An indefinite-duration assignment
 - An assignment that is renewed without material changes to the work described.The indexation is applied in the first month of Don't Panic's fiscal year following the agreed start date of the Assignment. The annual indexation adjustment will be calculated based on the year-on-year change in the Verbraucherpreisindex (VPI) published by the Statistisches Bundesamt (Destatis), effective at the time of application, but shall not exceed a maximum of eight (8) per cent.

5. Payment

- A. Unless explicitly agreed otherwise, payments should be made to Don't Panic within fourteen (14) days of the invoice date by transferring the relevant amount to the bank account(s) of Don't Panic specified in the invoice.
- B. Payment must be made without deductions or set-off, and payments may not be suspended.
- C. Unless explicitly agreed otherwise in writing, the Client shall bear the entirety of the currency exchange risk associated with payments made under these T&C.
 - Invoicing and Conversion: When an invoice is issued in a currency other than EURO, Don't Panic will convert the invoiced amount using the spot interbank exchange rate on the date of the invoice or, if that date is not a business day, the

previous business day. Don't Panic will then provide the resulting amount in the required payment currency.

- Exchange Costs: Besides the converted principal amount, the Client shall be responsible for and shall pay all actual and verifiable costs incurred by Don't Panic to carry out the currency exchange and transfer. This may include, but is not limited to, bank transfer fees, intermediary bank charges, and any other expenses directly related to the foreign exchange transaction.
- Final Amount: The total amount payable in the payment currency will be calculated as the converted principal sum plus all related exchange costs and fees.

D. The Client is obliged to reimburse all expenses incurred in executing and which Don't Panic has taken over for the benefit of the Client. The Client shall be invoiced for these expenses when they are incurred, provided these have been agreed with or approved in advance by the Client.

E. The Client is automatically in default ("Verzug") if payment is late. No further notice ("Mahnung") is needed for this default. In case of default, the statutory interest rate under § 288 BGB shall apply, with any part of a month counting as a full month.

F. Any costs incurred by Don't Panic in collecting its claim from the Client are to be reimbursed by the Client based on the actual amounts spent, including the real costs of legal assistance or assistance by any other third party (and ignoring any court orders for fixed legal fees). Don't Panic's indication of these costs will be considered correct unless the Client specifically proves otherwise. Such collection costs will always be at least fifteen (15) per cent of the invoiced amount, with a minimum of five hundred (500) euros.

G. Any complaints about invoices must be submitted in writing within one (1) week of the invoice date. Payment remains due regardless of whether a claim has been made or not.

H. Any obligation of Don't Panic is automatically suspended if the Client breaches any of its obligations, even if the Client has filed complaints as mentioned above, until the Client has fulfilled such an obligation. Additionally, Don't Panic may require full payment from the Client.

I. The Client must always provide adequate security for all claims that Don't Panic has or will have in relation to the Assignment, upon first request.

J. Any necessary Purchase Order or other invoice reference should be submitted to Don't Panic within fourteen (14) days of entering into the Assignment.

K. If the Assignment has been issued by multiple Clients all belonging to the same group of companies, then all such Clients are jointly and severally liable for the Client's obligations, even if the invoice has been issued to one or more specific Clients.

6. Confidentiality

A. Don't Panic and the Client agree to treat all information, knowledge, documents, reports, results, etc., obtained within the framework of the contractual relationship, as well as all other information designated as confidential, as confidential for an indefinite period and to use them solely for the execution of the Assignment and fulfilment of the obligations arising from these T&C. They may only be disclosed or made accessible to third parties with the prior written consent of the other party, either in writing or in electronic form.

B. If and to the extent that personal data is processed during the Assignment, the parties shall enter into a separate data processing agreement in accordance with Article 28 of the GDPR.

C. Don't Panic will require all employees it employs to maintain confidentiality to the extent permitted by labour law.

D. The duty of confidentiality shall not apply,

- if the information was already known to the respective party and this is immediately proven by written records
- if the respective party agrees in writing or in text form that the information is disclosed to a third party;
- if the information was already widely known at the time of disclosure;
- as soon as the information is publicly known through no fault of any party; or
- if a party is obliged to disclose the information due to a legal or official order.

7. Data Security and IT Systems

A. Don't Panic will avoid storing Client data on its IT systems. It prefers to access data directly from the Client's IT systems to enhance and ensure data protection and governance from a Client perspective.

B. If the above paragraph of this section cannot be carried out, Don't Panic shall take appropriate technical and organisational measures to protect the Client's data against unauthorised access, loss, or destruction, in accordance with industry standards.

- C. The Client is responsible for performing regular data backups and ensuring the security of its own IT systems.

8. Intellectual property

- A. Unless otherwise agreed in writing, all intellectual property rights (including but not limited to copyrights, database rights, and know-how) arising from or in connection with the provision of the Works by Don't Panic shall remain with Don't Panic.
- B. The Client shall have a non-exclusive, non-transferable right to use the deliverables solely for internal business purposes, unless otherwise agreed in writing.
- C. If the Client supplies materials or information for use in the Assignment, they warrant that such use does not infringe any third-party rights. The Client shall indemnify Don't Panic against any third-party claims related to this..

9. Software Development and Third-Party Components

- A. If the Works include the development, adaptation, or provision of software, Don't Panic grants the Client a non-exclusive, non-transferable right to use the software for the agreed purpose in accordance with the open source licence Apache 2.0.
- B. Unless explicitly agreed, the source code and development documentation shall be open sourced and supplied to the Client.
- C. Don't Panic may utilise open-source or third-party software components. The use of such components is subject to the respective licence terms, which the Client agrees to adhere to.

10. Acceptance of Deliverables

- A. Unless otherwise agreed, the Client shall review and test deliverables within ten (10) business days of receipt.
- B. Deliverables shall be considered accepted if the Client does not give written notice of material defects within this period, or if the deliverables are used productively.
- C. If defects are reported, Don't Panic shall be given a reasonable period to rectify them. Acceptance shall not be unreasonably withheld.

11. Liability

- A. Nothing in these Terms and Conditions shall limit or exclude liability for intent (Vorsatz), gross negligence (grobe Fahrlässigkeit), or for injury to life, body, or health, or any other liability which cannot be limited or excluded under mandatory German law.
- B. Don't Panic offers no guarantee or warranty regarding any of its activities under the Assignment. The Client alone is responsible for determining whether Don't Panic is appropriate or suitable for the Assignment.
- C. Don't Panic is not liable for damages of the Client (regardless of their nature) that result from not fulfilling any demands made by the Client (regardless of the nature of such demands).
- D. Don't Panic shall not be responsible for indirect damages or consequential losses, including but not limited to lost profits or losses suffered by the Client or third parties. Under no circumstances shall either party be liable to the other for any of the following, whether in contract, tort (including negligence), or otherwise:
 - loss of revenue or expected revenue;
 - loss of savings or expected savings;
 - loss of business opportunity;
 - loss of profits or expected profits;
- E. The liability of Don't Panic is always limited to the lesser of the amount paid under its professional liability insurance or the total of the last three (3) invoices paid by the Client in the relevant year.
- F. Any liability by Don't Panic will lapse on the earliest of the following two dates:
 - Three (3) months after the Client becomes aware or ought to have become aware of the facts establishing liability, or
 - Six (6) months following the termination of the Assignment.The limitation periods outlined in this section do not apply to claims based on intent, gross negligence, or injury to life, limb, or health.
- G. Each Party shall indemnify and hold the other Party harmless against any third-party claims, damages, costs, and expenses (including reasonable legal fees) arising from:
 - materials, data, or intellectual property provided by the indemnifying Party for use in the Assignment; or
 - actions or omissions of the indemnifying Party in relation to the Assignment.

- H. The indemnified Party shall promptly notify the indemnifying Party of any such claim and provide reasonable assistance in the defence. The indemnifying Party shall control the defence and settlement of such claims, provided that no settlement imposing obligations beyond payment of money shall be made without the indemnified Party's prior written consent.
- I. The Client warrants that any information carriers, electronic files, software, and similar items provided to Don't Panic are free of viruses and defects.

12. Force Majeure

- A. Neither party shall be liable for any failure or delay in performing its obligations under these T&C if such failure or delay is caused by an event beyond its reasonable control (a "Force Majeure Event"), including but not limited to, natural disasters, war, riots, civil unrest, fire, long-term illness, accidents, epidemics, pandemics, material shortages, strikes, government actions, or failure of public utilities or infrastructure.
- B. The affected party must give prompt written notice of the Force Majeure Event to the other party, and its obligations shall be suspended during the event.
- C. If the Force Majeure Event continues for more than sixty (60) days, the unaffected party may terminate the affected part of these Terms by providing written notice, without any liability for non-performance.

13. Termination

- A. Assignments with a fixed duration, as specified in the Assignment, may not be terminated by either party before the expiry date, except in the case of Termination for Cause as defined in paragraph 13.C or by mutual written agreement of both Parties
- B. Where the Assignment has an indefinite period, either Party may terminate it by giving the other Party written notice.
 - The termination shall take effect on the first day of the month following the calendar month in which the written termination notice was received, provided the notice period is at least one (1) calendar month.
 - During the notice period, Don't Panic shall continue to provide the Works, and the Client shall continue to pay the agreed fees, unless otherwise agreed in writing.

- C. Either Party may terminate the Assignment, regardless of its agreed duration, effective immediately upon written notice, if the other Party:
 - Commits a material breach of these T&C or the Assignment and does not remedy such breach within fourteen (14) days after receiving written notice specifying it.
 - Becomes insolvent, files for bankruptcy, is subject to a winding-up order, or ceases to carry on business.
- D. Upon any termination of the Assignment, the Client shall pay Don't Panic for all Works satisfactorily performed and all expenses properly incurred up to and including the effective date of termination.
- E. Upon the termination of the Assignment for any reason, Don't Panic shall promptly return to the Client or destroy (at the Client's written direction) all documents, data, materials, equipment, and copies thereof that belong to the Client and are in Don't Panic's possession, custody, or control. Don't Panic shall confirm in writing that it has complied with this obligation.

14. Amendment of Terms and Conditions

- A. Don't Panic reserves the right to modify or update these T&C at any time. Don't Panic will notify the Client in writing of any significant changes to the T&C via email or other dependable means at least thirty (30) calendar days before the revised T&C take effect.
- B. Material amendments to these T&CS require the explicit written agreement of both Parties, unless otherwise mandated by law.
- C. Upon receiving the notification, the Client shall have the following options
 - The Client may explicitly accept the revised T&C in writing.
 - If the Client neither explicitly accepts nor objects to the revised T&C, provided they are non-material, the Client shall be deemed to have accepted the revised T&C. The Client's continued use of the Works or engagement with Don't Panic after the expiry of the objection period shall constitute implicit acceptance of the revised T&C.
 - If the Client objects to the revised T&C, the Client must notify Don't Panic in writing within one (1) calendar month of the date of the notification of the revised T&C.
- D. The following effects on existing Assignments are anticipated:
 - The revised T&C will become effective on all existing Assignments from the date when the Client explicitly accepts in writing.

- The revised T&C will take effect on all existing Assignments after the objection period expires; the Client has implicitly accepted the revised T&C.
- If the Client objects, the terms of any existing Assignment(s) with a fixed duration will remain governed by the latest agreed T&C until the end of that fixed period.
- Notwithstanding any objection, the revised T&C shall automatically apply to all existing Assignments indefinitely beginning from the first day of Don't Panic's fiscal year immediately following the effective date of the revised T&C. The Client's continued engagement on or after that date shall be deemed acceptance of the revised T&C.

E. Notwithstanding the above sections of this amendment clause, if the Parties cannot agree on terms for any extension or material amendment to the existing Assignment(s) due to a conflict with the revised T&C, either party may terminate the Assignment(s) by providing the applicable notice period. When no specific period is defined in the Assignment(s), a notice period of one (1) calendar month shall apply. The existing Assignment(s) will continue to be governed by the latest agreed T&C throughout the notice period.

15. Miscellaneous

A. Should any provision of these T&C be or become invalid or unenforceable, the remaining provisions shall remain unaffected. The invalid or unenforceable provision shall be replaced by a valid provision that most closely aligns with the Parties' original economic intent..