Munich Re
General Conditions of Contract for legal services (GCC)

1. SCOPE

1.1 These General Conditions of Contract for legal services (GCC) shall apply between Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München (hereinafter referred to as "**Munich Re**") and its Contractors ("Contractors") in respect of the Contractor's services in the fields of legal advice and representation at official and courtproceedings and comparable services, provided the applicability of these GCC has been expressly agreed between Munich Re and the Contractor in a contract regarding legal advice, representation in legal proceedings or comparable services. Likewise, companies affiliated to Munich Re in accordance with Section 15 of the German Stock Companies Act ("Affiliates") may agree the application of these GCC with the Contractor.

1.2 These GCC shall also apply if Munich Re enters into a contract in the knowledge of Contractor´s own general terms and conditions, contradicting these GCC. Munich Re shall not be bound by the Contractor's general terms and conditions unless this has been expressly agreed in the contract between Munich Re and the Contractor.

2. CONTRACT CONCLUSION, SCOPE AND PERFORMANCE OF THE CONTRACTOR'S SERVICES

2.1 No services may be provided without a formal order by the purchasing department. For projects > 50 TEUR it is mandatory to involve the central procurement department at an early stage in advance. Otherwise, the Contractor may be excluded from any bid and/or contract negotiation.

2.2 Offers made by the Contractor are binding. The period for acceptance of an offer by Munich Re shall be at least 20 calendar days following receipt of the offer.

2.3 Contractor's offer, Munich Re´s Order, the terms of these GCC together form the contract for the purchase of the relevant services (in the following referred to as "Contract").

2.4 Details of the supplies and services to be provided and obligations to be discharged by the Contractor as well as the remuneration shall be agreed in writing in the Contract. Each Contract shall contain, as a minimum, provisions regarding the following issues:

- Contracting parties
- Munich Re SAP order number (if applicable)
- Type, extent and description of the services to be provided by the Contractor
- Timeline and delivery dates
- Contact persons
- Remuneration

2.5 The Contractor shall inform Munich Re without undue delay if, in its opinion, the terms of the engagement are unclear, incorrect or incomplete or if there are discrepancies in the information provided by Munich Re. The Contractor will be responsible for any defects or delays resulting from its failure to inform Munich Re accordingly.

2.6 The Contractor shall render the contractual services as regards quality and responsibility in accordance with the highest professional standards and at the Contractor`s own responsibility with its own personnel.

2.7 In principle, the Contractor is free to choose which employees it assigns. It may also replace employees during the Contract if it deems this necessary or appropriate. Any additional costs incurred because of such replacement shall be borne by the Contractor.

2.8 Munich Re may require that the Contractor's services are performed by specific qualified partners or members of the Contractor's staff ("Particular Personnel"). Replacement of Particular Personnel is only permissible if the Particular Personnel is prevented from performing the contractual duties for reasons beyond the Contractor's control and completion of the Contract on time is thereby jeopardized. In addition, Munich Re may require the replacement of a member of the Contractor's staff at any time provided it is able to give an objective reason for doing so. Repeated complaints about the member of the Contractor's staff shall be deemed an objective reason. Any replacement of Contractor`s staff requires prior notification of the other party in due time and that the replacement has at least equivalent qualification.

2.9 The Contractor may use the services of qualified third parties to fulfil its contractual duties only if it has

obtained Munich Re's prior written consent. The Contractor shall conclude the corresponding third-party agreements on its own behalf and for its own account. Munich Re may require proof of the third party's qualifications. Munich Re shall be entitled to withdraw its consent if there is an objective reason for doing so.

2.10 The work shall be carried out as cost- effectively as possible. In particular, the Contractor shall ensure that any duplication of work is avoided. Where feasible, given the extremely high quality of the legal services required by Munich Re, tasks shall be delegated to team members on a lower hourly rate, provided they have the relevant knowledge and experience, unless expressly agreed otherwise.

2.11 Munich Re shall be entitled to request amendments to the services at any time. If the implementation of the amendments is unreasonable for the Contractor, they shall inform Munich Re of this in text form without undue delay, stating the reasons. Insofar as the amendments to the services require an amendment to the Contract, the parties shall implement these without undue delay.

2.12 To the extent that amendments to the services requested by Munich Re increase the Contractor's expenses, the Contractor shall be entitled to an adjustment of the agreed remuneration, whereby any expenses saved as a result of the amendments shall be taken into account.

2.13 Insofar as the Contractor renders the services on Munich Re's premises, it must comply with the safety and accident-prevention regulations applicable to such premises. The Contractor shall acquaint itself with the current safety and accident-prevention regulations before providing its services at Munich Re.

2.14 The Contractor shall document the sequence and results of its work in text form understandable to qualified third parties and shall pass the documentation to Munich Re.

2.15 At the request of Munich Re, the Contractor shall report on its ongoing efforts and expenses in a project in the requested format and frequency (e.g. weekly).

3. COOPERATION OF MUNICH RE

3.1 Munich Re shall endeavor to give the Contractor the support it needs to render the services due time, in particular by promptly providing any information anddocuments required.

3.2 Munich Re gives no guarantee as to the accuracy or completeness of any documents or information it provides. The Contractor shall immediately advise Munich Re of any discrepanciesin the information and facts so communicated, particularly in any numerical data.

4. PAYMENT TERMS, REMUNERATION, EXPENSES AND INVOICING

4.1 The Contractor shall receive the remuneration agreed with Munich Re in the Contract for its services including appropriate and reasonable expenses.

4.2 Insofar as Munich Re and the Contractor agree hourly rates as the basis for the remuneration for the Contractor's services, these shall apply to both out-of-court and court disputes. If the agreed remuneration based on the hourly rates falls below an applicable statutory fee, the statutory fees shall apply instead. Munich Re is aware that the remuneration based on hourly rates, insofar as it exceeds the applicable remuneration based on statutory fees, is usually not reimbursable by third parties (e.g. opposing party, parties to the proceedings, state treasury).

4.3 If Munich Re and the Contractor agree on a remuneration based on time and effort, the Contractor shall inform Munich Re as soon as it becomes apparent that the estimated order volume may be exceeded. Expenses exceeding the estimated order volume can only be invoiced if the parties agree to this in writing in advance. An estimated order volume does not constitute an obligation for the customer to pay for services to this extent.

4.4 The following activities are not subject to remuneration:

- Preparation of quotations, expenses for participation in tenders
- Simple administrative tasks (e.g. copying, sorting, dispatch and filing of documents; arranging appointments; formatting and visual editing of documents (e.g. presentations), checking invoices and answering questions in this regard, simple reports e.g. on the report status)
- Internal meetings and coordination of the Contractor
- Know-how transfer / training of employees in the event of a replacement of resources during a Contract
- Participation of more than two lawyers of the Contractor in meetings/phone calls, unless otherwise

expressly agreed with Munich Re in advance in the individual case.

4.5 Travel expenses shall be reimbursed to the Contractor in accordance with the currently valid version of Munich Re's travel expense guidelines for external service providers.

4.6 Additional costs will only be reimbursed if this has been expressly agreed in advance between the parties in writing.

4.7 All agreed fees and costs to be reimbursed by Munich Re are net amounts. Statutory value added tax (VAT) shall be payable in accordance with the applicable tax law. If applicable, the VAT shall be calculated on the total net amount with the valid tax rate. If Munich Re as recipient of the services is liable to Value Added Taxes under the reverse-charge mechanism, only the net amount is invoiced and the VAT shall be calculated and paid by Munich Re to the tax authorities.

4.8 Every invoice is deemed to be confirmation on the part of the Contractor that the legal services and expenses itemized in it have actually been rendered and/or accrued in an amount appropriate to the situation. Munich Re expects each of the Contractor's invoices to be checked by the responsible lawyer(s), who will be available to deal with any enquiries that may arise in connection with the invoice.

4.9 Each invoice shall show the purchase order number, the date on which the service was rendered, type of service rendered and comprehensible description of the activities, name and years of (relevant) professional experience of the lawyer who rendered the service, time spent on each individual service, applied hourly rate and other costs to be reimbursed. Fees shall be invoiced in units of one tenth of an hour rounded up or down to the nearest tenth. Different activities such as telephone calls, checking, discussions,etc. shall not be summarized as one-time item and invoiced "en bloc" even if they are linked in terms of subject matter.

4.10 Undisputed invoices shall be paid by Munich Re net within 60 calendar days after receipt of a proper, verifiable invoice. Payments made within 14 days are with 2% discount.

4.11 Should an invoice submitted by the Contractor include items that are the subject of disagreement or that are not sufficiently detailed, Munich Re shall be entitled to withhold payment in respect of the items subject to disagreement until the disagreement has been definitively resolved. The Contractor shall have no rights of retention or right to withhold performance because of Munich Re not making payment in respect of items on an invoice subject to disagreement.

4.12 If the Contractor has concluded various Contracts with Munich Re, these Contracts shall be invoiced separately.

4.13 Where milestones have been agreed in the Contract, the Contractor shall invoice its services in accordance with progress made on the project, once the agreed milestones have been reached and accepted. Should there be no provision for milestones, the remuneration may be invoiced in each case only following acceptance. If the service is not subject to acceptance, it shall be invoiced after performance, unless expressly agreed otherwise in the Contract, at the end of each month.

4.14 Accounts for services performed by third parties and expenses incurred shall be rendered together with the remuneration, and separately itemized in the invoices, the corresponding receipts being attached to the invoices.

4.15 The Contractor shall invoice downpayments only if this has been expressly agreed in the Contract. Down payments shall always be made subject to acceptance and/or proof of due and complete performance by the Contractor.

4.16 Invoice data shall be delivered in the format and structure specified by Munich Re. At Munich Re`s request, the Contractor shall submit invoices via Munich Re`s platforms. Legal requirements (e.g. for e-billing) remain unaffected.

4.17 Payments made by Munich Re to the Contractor shall not imply an acknowledgement that the service rendered by the Contractor is in accordance with the contract.

4.18 Munich Re shall only be in default of payment upon receipt of a reminder after the due date.

5. RIGHTS OF USE

5.1 Upon transfer (handover or granting of access), the Contractor grants Munich Re the irrevocable and non-terminable right to use the work results created by the Contractor during the fulfilment of the contract (e.g. expert opinions, drafts, pleadings, presentations or reports - hereinafter referred to as ‘Deliverables’) in all their respective intermediate and final stages, with no restrictions as to place, time or purpose, in adapted

and transformed form, for all types of use including types of use not known at the time the contract is concluded. This right of use includes in particular the right to store, copy, reproduce, alter, translate, edit or otherwise transform the Deliverables in whole or in part, to publish or distribute them in tangible or intangible form or to communicate them publicly or non-publicly in original or in altered, translated, edited or restructured form on any known medium or in any other manner. Munich Re is entitled to transfer and/or to sublicense his right of use in whole or in part to third parties. The rights of the author according to section 31 a German Copyright Act ("Urheberrechtsgesetz") remains unaffected.

5.2 As far as the Contractor creates the Deliverables specifically for Munich Re (hereinafter referred to as "New Deliverables"), the right of use according so section 5.1 is exclusive. As far as the Contractor created the Deliverables independently of Munich Re's assignment for several clients (e.g. training materials, newsletters, unadapted templates), the right of use regarding these components (hereinafter referred to as "Existing Deliverables") is non-exclusive. If Existing Deliverables constitute only the design framework for Deliverables individually produced by the Contractor (e.g. if a document template generally used by the Contractor is used to produce an individual concept, contract or report), then a combined work of this kind as a whole shall constitute a New Deliverable. Any Existing Deliverables used must be marked as such. In case of doubt, a Deliverable shall be considered a New Deliverable.

5.3 Munich Re shall not be bound to exercise the above right of use.

5.4 The Contractor may only use all information and data, regardless of the form in which they are embodied, that it receives from Munich RE, a company affiliated with Munich RE according to section 15 et seq. German Stock Corporation Act (or comparable provisions in other legal systems) or other third parties on behalf of Munich RE during the execution of the contract for the fulfilment of its contractual obligations.

6. GUARANTEES, DEFECTS IN TITLE

6.1 The Contractor warrants that it is the owner of all licenses to use and/or exploit transferred and/or granted in accordance with Section 5 (Rights of Use). It guarantees that it is entitled to transfer such rights to Munich Re in the mannerand to the extent described above. It further guarantees that the Deliverablesare unencumbered by third-party property rights and any other rights thatmight hinder or preclude use in accordance with the contract. Insofar as the results of the Contractor contain works of third parties, these must be identified as such (including the name of the author).

6.2 In particular, the Contractor shall ensure by means of corresponding agreements with its employees, free-lancers and any other persons employed by it in the performance of itsobligations that the contractual use is not impaired by any copyrights or otherrights of such employees, freelancers and other persons so employed and that it is entitled to transfer any such third-party rights to Munich Re in the manner and to the extent described above.

6.3 If a third party makes a claim against Munich Re on the grounds of alleged breaches of copyright or other intellectual property rights, the Contractor undertakes to indemnify Munich Re in respect of such claims without delay and to take such steps asare necessary to permit Munich Re to have continued use in accordance with the Contract.

6.4 The Contractor's duty to indemnify Munich Re also relates to expenses incurred by Munich Re due to or inconnection with a third-party claim. Munich Re shall coordinate legal defense with the Contractor.

6.5 The limitation period is five years.

7. DATES AND DEADLINES

7.1 If the Contractor fails to meet agreed delivery or completion deadlines for reasons within its control, it shall be in default without the necessity of a reminder. In the event of default, Munich Re may avail itself of its legal entitlements and rights. In the event of force majeure or temporary hindrance to performance for reasons beyond the Contractor's control, however, the deadlines agreed shall be duly extended. In that event, the Contractor shall immediately notify Munich Re in text form, indicating the anticipated duration of the delay.

8. LIMITATIONS OF LIABILITY

To the extent permitted by law, the parties may agree to limitations of liability within the framework of the specific assignment (i.e. Contractor`s offer and Munich Re`s order).

9. CONFIDENTIALITY

9.1 The lawyers employed by the Contractor are bound by professional confidentiality. This obligation applies to everything that is entrusted to the lawyers by Munich Re or a company affiliated with Munich Re in accordance with Sections 15 et seq. of the German Stock Corporation Act (or comparable provisions in other legal systems) or otherwise becomes known to them in the course of their work. In this respect, the lawyers are generally entitled to refuse to give evidence. The following provisions apply to personnel employed by the contractual partner who are not subject to professional confidentiality.

9.2 The Contractor must ensure that it uses all information received from Munich Re or at the instigation of Munich Re for the sole purpose of fulfilling its contractual obligations to Munich Re. The Contractor is obliged to keep confidential all information of which it becomes aware under or in connection with the contract, including the existence of the contract, its subject matter and content, and will take measures to prevent third parties gaining knowledge thereof. Any person working on the relevant contract shall only be provided with information and materials to the extent necessary to carry out the contract. The Contractor shall ensure that its personnel and vicarious agents abide by the provisions of this Section 12. The obligations of confidentiality shall remain in effect for a period of three (3) years following termination or expiry of the Contract.

9.3 The duty of confidentiality in accordance with Section 9.1 shall not apply to information

- which is generally available to the public or becomes available through no fault of the Contractor,
- which can be shown to have been in the Contractor's possession prior to disclosure,
- which has been independently developed by the Contractor or
- of which disclosure is required based on a legal or official regulation or court ruling.

9.4 Unless otherwise required by applicable law, the Contractor shall, upon request by Munich Re, promptly return or destroy all information and materials (irrespective of the form in which they were received), all tangible records and information prepared on the basis of information provided to it under or in connection with the Contract, as well as any copies and extracts made, and shall provide confirmation in text form to Munich Re once this has been done. The Contractor may retain copies of documents and material that are required to be retained by the Contractor in order to comply with any professional obligations or compliance practices, and any materials stored in electronic back-up systems where it would be impracticable to delete that data, provided that such retained information and material remains subject to the Contractor`s obligation of confidentiality.

10. DATA PROTECTION

10.1 The Contractor undertakes to always comply with applicable data protection legislation. The Contractor shall ensure that its personnel and vicarious agents are always bound by all such individual data secrecy undertakings as may be required by applicable law, in particular by the EU General Data Protection Regulation. Upon demand, the Contractor shall provide Munich Re with evidence thereof.

10.2 Prior to the commencement of the works and/or services, the parties shall determine which, if any, data protectionlegislation applies. If necessary, the parties will involve their respective dataprotection officers in these deliberations. Munich Re shall inform the Contractor if the provision of the works and/or services will involve the collection, processing, keeping, use and/or disclosure of personal data and,if so, the degree of protection required. If required by Munich Re, the parties will enter into one or more data processing agreement(s) and will agree technical and organizational security measures, in each case prior to the commencement of the works and/or services. The parties will agree appropriate changes to the data processing agreement(s) in the event ofa subsequent change in requirements.

11. INSIDER INFORMATION, TRANSMISSION OF SENSITIVE DATA

11.1 As an issuer of financial instruments, Munich Re is bound by the provisions of the European Market Abuse Directive. Accordingly, the Consultant shall, where applicable:

- promptly provide all information that Munich Re requires to maintain and update its insider lists;
- maintain its own insider list(s) and inform affected persons of the relevant legal implications;
- allow Munich Re access to its own insider list(s) and provide evidence that it has duly informed the affected persons; and

- ensure that there is no unlawful disclosure of inside information within the meaning of Article 10 of the European Market Abuse Directive.

11.2 Information that is particularly sensitive may not be transmitted by unencrypted e-mail or via mobile telecommunication without the prior consent of Munich Re.

12. TERMINATION

12.1 Munich Re is entitled to terminate the Contract at any time without notice unless expressly agreed otherwise in the Contract. The right to extraordinary termination for good cause remains unaffected.

12.2 Termination shall not be valid unless made in writing.

12.3 Irrespective of the reason for termination, the Contractor undertakes to cooperate with Munich Re to ensure that the contractual relationship is terminated in an orderly manner (e.g. handing over all relevant documents, participating in handover/know-how transfer meetings and providing all information necessary for the seamless takeover of the Contractor`s activities by Munich Re or a third party).

13. PROVISIONS RELATING TO THE GERMAN LAW ON TEMPORARY EMPLOYMENT ("ARBEITNEHMERÜBERLASSUNGSGESETZ")

13.1 The Contractor will only use its employees to fulfil its performance obligations arising from the contract. This shall not constitute temporary employment

13.2 In cases where the German Law governing Temporary Employment ("Gesetz zur Regelung der Arbeitnehmerüberlassung"), Law onTemporary Employment("Arbeitnehmerüberlassungsgesetz" AÜG) for short, might be applicable inconnection with the Contractor's rendering of services, the Contractor shall notify Munich Re thereof without undue delay and take measures to meet the legal requirements of the AÜG.

13.3 Munich Re shall ensure that no measures that are within its sphere of responsibility are taken which might trigger the application of the Law on Temporary Employment (AÜG).

13.4 The Contractor shall ensure that Munich Re does not suffer any legal disadvantages in connection with the Contractor's rendering of services based on provisions of the AÜG or because of the deployment by the Contractor of self-employed personnel.

13.5 If Munich Re incurs labor-law-related or social-security-related expenses because of a violation of the AÜG by the Contractor or its deployment of self-employed personnel, the Contractor shall indemnify Munich Re in respect thereof without undue delay. This indemnity obligation of the Contractor shall also cover all costs Munich Re needs to expend to adequately defend itself against claims asserted by third parties related to labor law or social security issues in court or out of court.

14. SET-OFF AND RIGHT OF RETENTION

14.1 The Contractor is entitled to set-off only insofar as its counterclaims have become res judicata, are uncontested or have been recognized by Munich Re.

14.2 The Contractor shall be entitled to a lien only insofar as the claim on which the Contractor bases such lien is uncontested, has been recognized or has become res judicata.

15. CORPORATE RESPONSIBILITY

15.1 Munich Re Group (hereinafter referred to as 'Munich Re') is committed to upholding human rights, environmental standards and good corporate governance throughout its entire supply chain. It is subject to the German Supply Chain Due Diligence Act (GSCDDA), which also aims to ensure compliance with human rights, environmental standards and good corporate governance along the entire supply chain. As a mandatory requirement for contractual cooperation with the Contractor, Munich Re expects the Contractor to comply with "Munich Re's Supplier Code of Conduct".

15.2 You can find this document on our download website under "Corporate Responsibility":

https://www.munichre.com/en/company/about-munich-re/central-procurement/downloads.html.

15.3 In particular, the Contractor shall

a) comply with the expectations communicated by Munich Re in Munich Re Group´s Supplier Code of Conduct and to address them within the supply chain,

b) inform Munich Re about any material compliance violations in Contractor´s own area of responsibility and the supply chain that come to its attention,

c) properly select and monitor its supply chain partners,

d) grant Munich Re appropriate inspection and audit rights in order to enable Munich Re to determine if the Contractor is in compliance with these obligations.

e) undertake to ensure that the Contractor, its executive bodies, officers and employees as well as all third parties who work for the Contractor and have a connection to this contract (all together hereinafter referred to as "Relevant Persons") are aware of and comply with the applicable laws and regulations regarding corruption, including the granting and acceptance of benefits and bribery in all countries in which the Contractor or the Relevant Persons mentioned are or will be doing business.

15.4 Contractor´s duties set forth in this clause are principal contractual obligations and any relevant violation shall be good cause for extraordinary termination for Munich Re.

15.5 The Parties shall adapt this Agreement to new legal requirements, as may be required from time to time.

16. MISCELLANEOUS

16.1 The Contractor shall not, even after termination of the Contract, cite Munich Re as a client for reference purposes orotherwise name Munich Re in the context of publications or promotional measures without the latter's prior written consent, such consent being revocable at any time. The same shall apply to the use of Munich Re's logo.

16.2 Amendments to the contract and to these GCC shall not be valid unless made in writing. The same shall apply to any agreement between the parties to waive the requirement for such amendments to be in writing.

16.3 The written form requirement according to this GCC can be fulfilled as follows:

a. A PDF scan of a manually signed paper document
b. an electronically signed document provided that the signatory can be identified and subsequent changes to the data are recognizable (simple electronic signature); a simple email in not sufficient
c. an electronic order generated by Munich Re's ERP system (valid without a signature)

16.4 Where applicable, any relevant codes and regulations of legal ethics for lawyers shall take precedence over the provisions of the terms of this GCC.

16.5 Should any provisions of this GCC be or become invalid or unenforceable in whole or in part, this shall not affect the validity of the remaining provisions. This shall apply mutatis mutandis to any loopholes. The parties undertake to find a new provision which, as far as legally possible, comes closest to the original intention.

16.6 Unless expressly agreed otherwise in the offer and order, the contractual relationship between Munich Re and the Contractor, the performance of the agreed services and any claims arising there from shall be governed solely by German law to the exclusion of any rules of law designating another legal system as being applicable.

16.7 Unless expressly agreed otherwise in the offer and order, Munich (Germany) shall be the place of performance and jurisdiction.