

Principles of Co-operation

We are pleased that you decided to entrust us with your matter. We would like you to experience customer satisfaction regarding our service, quality, creativity, time and cost efficiency. The following provisions are aimed at a long-term co-operation, therefore some might not be of practical relevance at the current stage of our business relationship. We would like you to discuss with us any question that may arise regarding the following principles of co-operation, in order to have a straight basis for a successful co-operation.

1. Scope of Application

These principles shall apply to all present and future retainers, including those received from related companies as defined by §§ 15 pp. of the German Act on Companies Limited by Shares (AktienG).

2. Information

Information given by you is subject to our professional discretion. This and the corresponding protection against third parties are supposed to encourage sincere and complete communication between the lawyer and his client. We are only able to help you efficiently if you provide us with all necessary information on the matter. As the economic risk for your business-, investment- and accounting decisions remains with you, we are in need for clear instructions.

3. Correspondence

The correspondence language for communication with you is German. Translations may be obtained on your behalf from a certified translator against additional charges. We shall also exclude any liability for translation errors, if we provide courtesy translations for time or cost saving reasons.

Transfer of data on the Internet bears risks: information that you send without encryption by e-mail, can be read and manipulated by other people on its way. If you wish, you can use the PGP encryption software for e-mail communication with us. You can find our public PGP-key on our website. If you initially transfer e-mails to us without encryption, we assume that you agree to an unencrypted communication. No liability can be assumed for transmission errors that are beyond our control. In urgent matters or matters with fixed deadlines, please contact us in addition by telephone.

4. Hourly Rates

If an hourly rate is agreed upon, our monthly (or for a shorter period, if appropriate) invoice shall contain a detailed overview on each matter in which services were provided. We register and charge our services in units of 15 minutes. Our time sheet states the time spent in the light of the additional value you gain from the fulfilment of the above stated factors of customer satisfaction (service, quality, creativity, time and cost efficiency).

In addition to the time fees, our invoice shall specify disbursements that we deemed to be necessary (e.g. court and certification fees, expenses for travelling, delivery, translation and research) as well as our internal administration costs for additional services.

With regard to the amount of our services or the related disbursements it can become necessary to ask you for an advance payment with regard to our fees, disbursements or costs.

We can give you a forecast of the estimated fees before starting the work, in order to support your budgeting of costs. However, such an estimation cannot be a binding upper limit, unless we explicitly confirm so.

5. Settlement Date / Delay / Securities / Allowance

Our invoices shall be issued monthly (or for a shorter period, if appropriate) for the preceding month and is payable on receipt.

In case of delay of payment, we have to reserve the right to suspend our services until full payment.

We shall be entitled to cash in due invoices out of the funds received on your account and/or held on trust.

In case that services which are charged by hourly rates evolve into litigation charged according to statutory fees – or vice versa –, fees that have already been paid or fallen due shall not be taken into account or set off from the fees in the new stage of the matter.

We would like to point out that statutory reimbursements by the opposing party just cover the – sometimes lower – statutory fees.

6. Liability

Every client is entitled to receive a competent and correct service. If a legal advice was incorrect, the lawyer will be liable for the client's damages.

In case of slight negligence, we shall be liable for professional errors up to a total amount of EUR 1,000,000 per incident, even if in an exceptional case we are liable towards another person than you. A single incident is the sum of damages of all claimants which arise from the same event and of all damages of the same claimant from different events against us or our staff, as far as there is a legal or economic connection. In case of more serious fault, e.g. gross negligence, our liability shall be unlimited according to the statutory provisions.

7. Insurance

If you want to insure your risk to a higher amount than the agreed liability cap of EUR 1,000,000 this will be done on your expense. A separate agreement and invoice will be set up for this complementary insurance.

8. Applicable Law / Forum

Any dispute arising out of the retainer shall be governed by German law. The seat of our office in Cologne shall be the place of performance and, if you are a commercial business, the place of jurisdiction for all claims out of the retainer.