Terms and conditions of use

for the web application macx.® of Walther Transaction GmbH

Register court: Local court Munich, register number HR B 253600,

represented by the managing partner Mark Walther

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(hereinafter referred to as "Provider")

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1. Scope of application

1.1 The Provider operates the "macx.®"-web application at https://app.macx-transaction.com for the preparation and execution of the sale of small and medium-sized enterprises (hereinafter: "App").

1.2 The App addresses owners of small and medium-sized enterprises (hereinafter referred to as "enterprises") who intend to sell the enterprise (hereinafter referred to as "users"). Persons who use the App without the intention of selling a company are equally treated as users. The users can be consumers in the sense of § 13 BGB or entrepreneurs in the sense of § 14 BGB.

1.3 These terms and conditions of use apply to all declarations of intent, contracts, legal transactions and acts similar to legal transactions of the provider and the user in connection with the App. The provider explicitly objects to the validity of the user's own terms and conditions of business and/or purchase. The user's own terms and conditions of business and/or purchase shall not become part of the agreements between the parties unless the provider has explicitly confirmed this.

2. Registration, contract conclusion, contract language, customer service

2.1 The user can register for the app at the URL https://app.macx-transaction.com/signup by entering his e-mail address, telephone number and a password of his choice. A SMS code is then sent to the provided telephone number. By entering the SMS code in the App and clicking on "Activate", the user completes his registration and makes a binding offer to conclude a user contract with the provider. On the registration page, the user can detect input errors and correct them at any time using the keyboard.

2.2 After entering the personal data of the user, the provider confirms the user's registration by e-mail. The confirmation e-mail contains an individualized confirmation link. If the user clicks on the confirmation link, a browser window opens and establishes a connection to the app. Notwithstanding the right to reject a user as a contractual partner without giving reasons, the provider accepts the user's offer by informing the user that

his registration was successful after clicking the registration link on the screen. The contract is thereby concluded.

2.3 German shall be the contractual language for the conclusion of the contract. Before completing the registration, the user is given the opportunity to download these terms and conditions of use as a PDF document. In addition, the provider saves the text of the contract and keeps it available for download as a PDF document in the user area at https://macx-transaction.de/AGB-de.pdf.

2.4 The customer service of the provider can be reached under the above mentioned contact details from Monday to Friday, 09.00 - 17.00 hours.

3. Services oft he provider and technical requirements

3.1 The provider provides the app, which offers the user extensive functionalities in connection with the sale of companies (see points 3.2 to 3.6 of these terms and conditions of use). Via the app, the user can have the company evaluated without registering. The use of the app's other functionalities requires the user to register in advance. The user shall only be entitled to use the functionalities of Sections 3.5 and 3.6 if the user has mandated the provider with the sale of the company by means of a separate agreement (hereinafter: "Mandate Agreement") and the parties have agreed to this in the Mandate Agreement

3.2 The user can create a customer profile and store information about himself and his company.

3.3 **Dashboard**
In the user account, the user can view the status of his registration, the completeness of his information, updates, ongoing processes, deadlines and the status of offers and transactions at a glance and edit them directly by clicking on the corresponding buttons.

3.4 **Company valuation**
The user can use the app to have his company valuated (hereinafter: "company valuation"). For the company valuation, the user provides information and key figures (e.g. industry, turnover, preparatory measures) on the company. The company valuation is based on the information provided by the user and statistical empirical values from completed transactions and takes the market situation prevailing at the time of the company valuation into account. The result of the company valuation is merely an indication, based on the provider's empirical data, of the potential return the user could generate from the sale. The company valuation serves as an information of the user and is not binding. In particular, in the event of a subsequent sale of the company, the user shall have no claim that the sale price recommended in the company valuation is actually achieved.

3.5 **Transaction process**

Via the app, the user can prepare the sale of the company with the support of the provider, upload documents relevant to the transaction (e.g. annual financial statements, valuation reports), obtain and manage offers from potential buyers (match-making), view the progress of the transaction if necessary and manage documents relating to the sale of the company (deal-making).

3.6 Virtual data room

The information entered into the app by the user, the documents uploaded to the app by the user and the documents created by the provider according to Sections 3.4 and 3.5 can be viewed and retrieved by the user in a virtual data room.

3.7 Correctness of user content

All content that is displayed and/or made available for retrieval in the app has been made available to the provider by the user (hereinafter: "User Content") or has been created by the provider based on user content. The user shall ensure that the user content is complete and exclusively reflects true facts. The provider is not obliged to obtain information about the company or to verify the information provided by the user. If the user detects that information are not or no longer true, he/she will inform the provider immediately in text form using the contact details given above and correct his/her details in the app.

3.8 Technical requirements

The app can also be used to receive messages and send messages to the provider. Details of the functions offered by the app can be found in the app. To use the app, a standard PC with a common operating system (e.g. Windows 10, macOS, etc.) and up-to-date browser software (e.g. Internet Explorer, Mozilla Firefox, Safari, Edge, Chrome, etc.) as well as an internet connection are required, which are not part of the services of the provider.

4. User account and login data

4.1 The use of individual functionalities of the app requires prior registration. After clicking on the confirmation link and the registration, the provider shall set up a user account for the user with login and usage data selected by the user (hereinafter referred to as "Login Data" including the password). The user can change his login data in the user account at any time.

4.2 Every user may register for the application only once. All information provided during registration need to be complete and truthful. The user account is not transferable to third parties.

4.3 The user is responsible for the protection of the login data. They must be kept secret and may not be made accessible to third parties without the expressed consent of the provider. The user is aware of the possibility that third parties may act in the name

of the user in the app if they know the login data. If the user discovers or suspects that his login data are used by third parties, he shall either immediately change his login data in his user account or immediately inform the application operator of the suspicion.

4.4 In the event of justified suspicion of misuse of the user's login data, in particular if the misuse was reported by the user himself/herself, the provider is entitled to immediately block access temporarily or - in cases of culpable action by the customer - to terminate the contract for cause (cf. Section 9.2). The provider shall inform the user immediately about the blocking of the login data.

5. Obligations of the user and rules of use

5.1 It is the user's responsibility to save the data and documents stored within the account in the app on his own storage media regularly.

5.2 The app enables the user to send messages to the provider (hereinafter: "content"). The user is solely responsible for the content created by him. There is no legality check by the provider. The user is prohibited from distributing content that is racist, insulting, pornographic or otherwise illegal. Uploaded contents must be free of rights of third parties.

5.3 Inadmissible are contents that violate competition laws, copyrights, industrial property rights (e.g. trademarks, design rights, utility model rights) or other legal provisions (e.g. youth protection laws) or violate the rights of third parties, that contain untrue or incomplete information or that are otherwise misleading.

5.4 The user is prohibited from sending other users unsolicited advertising mails (spam) or other messages with illegal, racist or offensive content. He must refrain from any manipulation of the app or the use of malware (viruses, worms, trojans, etc.).

5.5 If the user culpably violates one of the obligations mentioned in the clauses 5.2 to 5.4 and if the provider is held liable by third parties for this reason, the user shall indemnify the provider on first demand from all claims of third parties and all costs (including necessary lawyer's fees). The provider will immediately inform the user about any claims by third parties and give him the opportunity to comment on the claims. The user undertakes to immediately make all documents and information necessary for the defense against the claims of third parties available. The provider reserves the right to make further or more extensive claims for damages against the user.

6. Link to the OS-Plattform

Link to the OS-Plattform in accordance with Art.14 (1) of Regulation EU No. 524/2013:
http://ec.europa.eu/consumers/odr/

The provider is neither legally obliged nor voluntarily willing to participate in dispute resolution proceedings in front of a consumer arbitration board. In case of conflict, the provider will endeavor to find a mutually acceptable solution with the user. Since arbitration boards are liable for costs, the provider will not participate in a dispute resolution procedure in front of a consumer arbitration board, also in the well-understood cost interest of the user.

7. Availability

7.1 The availability of the app is at least 99 percent on an annual average within the provider's sphere of influence. Periods in which the App is unavailable due to maintenance work as well as for the elimination of disturbances for which the provider is not responsible and disturbances that occur due to circumstances of force majeure are not taken into account when calculating availability.

7.2 The availability is calculated according to the following formula:

$$availability\ in\ \% = 100 - 1\frac{down\ time\ x\ 100}{operating\ time\ in\ hours\ per\ year}$$

7.3 The user shall notify the provider of disruptions in availability in text form immediately after they become known.

8. Remuneration and terms of payment

8.1 The use of the dashboard as well as the company evaluation are free of charge. For the use of the other functionalities, the provider receives a fee in the amount specified in the mandate agreement.

8.2 Terms of invoice and payment are determined by the mandate agreement.

9. Duration, termination, consequences of termination

9.1 The contract of use runs for an indefinite period of time and can be terminated at any time in an orderly manner without stating reasons with a period of notice of 4 weeks. However, the user's entitlement to use the functionalities according to Sections 3.5 and 3.6 shall end at the latest when the mandate agreement end, unless the parties have agreed otherwise.

9.2 The mutual right to extraordinary termination for good cause remains unaffected. Good cause for the provider shall be deemed to exist in particular if the user misuses the login data or violates an obligation according to the sections 4.2, 4.3 or 5.2 to 5.4.

9.3 If the provider terminates the contract of use in accordance with section 9.2 on an extraordinary basis, the provider is also entitled to terminate further user accounts of the user on an extraordinary basis in accordance with section 9.2. If the provider has given the user extraordinary notice of the termination in accordance with section 9.2, the user may only register again - even with different login data - with the provider's expressed consent.

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9.5 After termination of the contract, the provider deletes all contents of the user and deactivates the user account. This does not apply to contents which must be retained due to legal regulations (e.g. tax law, accounting law) or which the provider continues to store for justified reasons, e.g. to prevent misuse of the portal or illegal new registrations of a blocked user.

10. Liability

10.1 The provider guarantees that the app is free of defects. Nevertheless, if the app is defective, the provider shall provide supplementary performance free of charge. The choice of whether the supplementary performance is to take the form of rectification of defects or subsequent delivery is at the sole discretion of the provider. In all other respects, the provider's warranty shall be governed by the statutory provisions of the BGB. Insofar as the provider provides the services free of charge, he is only responsible for intent and gross negligence (cf. § 521 BGB).

10.2 The provider does not guarantee the correctness and completeness of the contents posted by the user. The portal operator also does not guarantee a certain economic success through the use of the app.

10.3 In the event of damage caused by the loss of data, the provider is not liable if and to the extent that the damage could have been avoided by regular and complete back-ups of the content by the customer (see section 5.1).

10.4 Claims for damages due to breach of duty and tort as well as claims for reimbursement of futile expenses against the provider and his vicarious agents and assistants are excluded subject to the following exceptions.

10.5 The aforementioned limitations of liability shall not apply if the damage was caused intentionally or by gross negligence and in cases of breach of essential contractual obligations. Essential contractual obligations are contractual obligations whose fulfilment is essential for the proper execution of the contract and on whose compliance the user may regularly rely, and whose violation on the other hand endangers the achievement of the purpose of the contract. Furthermore, it does not apply to damages from injury to life, body or health if the provider is responsible for the breach of duty. Furthermore, the limitation does not apply to damages which are based on the absence of a warranted characteristic or for which liability is provided for under the Product Liability Act. In cases of a slightly negligent liability for damages for the violation of an essential contractual obligation, the liability is limited to typical and foreseeable damages.

10.6

11. privacy

11.1 When using the App, the parties shall observe the applicable privacy regulations, in particular the Data Protection Regulation (DSGVO) and the Federal Data Protection Act (BDSG).

11.2 Personal data is not processed on behalf of the user. If the provider nevertheless processes personal data on behalf of the user, the parties shall enter into the necessary agreements for this purpose.

12. Amendments of the terms and conditions of use

12.1 The provider reserves the right to amend these terms and conditions of use. The provider expressly notifies the user to amendments of the terms and conditions of use by sending an e-mail to the user and informs the user of the amended terms and conditions of use no later than 4 weeks before the amended terms and conditions of use are to apply. The consent of the user to the amended terms and conditions of use is deemed to have been given if the user does not expressly object to the amended terms and conditions of use by the implementation deadline. The provider will inform the user of the consequences of his silence by the e-mail in which he informs the user of the amendments in the terms and conditions of use.

12.2 If the user objects to the amendments, both the provider and the user are entitled to terminate the contract properly.

12.3 In the e-mail, the platform operator shall refer to the amended GTC, the possibility of objection, the respective deadline in this respect and the consequences of failure to observe the deadline, as well as the possibility of termination. The platform operator will also make the amended GTC publicly accessible on the portal.

13. Final provisions

13.1 Amendments and supplements to this agreement must be made in writing; this also applies to a change of the written form requirement itself.

13.2 If individual provisions of this contract are or become invalid or unenforceable in whole or in part, or if this contract contains unintended gaps, the validity of the remaining provisions of this contract shall not be affected. In place of the invalid, unenforceable or missing provision, such valid and enforceable provision shall be deemed to have been agreed between the parties as the parties would have agreed, taking into account the purpose of this contract, if they had been aware of the invalidity, unenforceability or missing provision at the time of the conclusion of this contract. The parties are obliged to confirm such a provision in due form, but at least in writing.

13.3 This agreement is subject to the law of the Federal Republic of

Germany, excluding the UN Convention on contracts for the International Sale of Goods and German international private law. For users as consumers, those consumer-protective provisions which offer the user a higher standard of protection than German law shall remain unaffected.

13.4 Exclusive place of jurisdiction for all disputes arising from or in connection with this agreement is Munich City.

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