

**Special Terms of Engagement**  
P K F Fasselt Partnerschaft mbB  
Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft Rechtsanwälte

**Preamble**

These Special Terms of Engagement of PKF Fasselt Partnerschaft mbB Wirtschaftsprüfungsgesellschaft Steuerberatungsgesellschaft Rechtsanwälte (hereinafter referred to as PKF) modify the General Terms of Engagement for Auditors and Auditing Companies published by the Institut der Wirtschaftsprüfer in Deutschland e.V. (Institute of Public Auditors Incorporated Association) dated January 1, 2024 (IDW AAB).

**For reasons relating to the law governing our profession, PKF modifies the liability provisions included in the IDW AAB (General Terms of Engagement) for services to which neither a statutory nor an individual contractual limitation of liability applies in that the maximum liability amount is increased in favour of the clients to EUR 10 million for single losses or EUR 12.5 million for serial losses and the liability criterion is widened to include simple negligence.**

For that purpose, Item 9. "Liability" of the IDW AAB (General Terms of Engagement) is removed and replaced by the following provisions:

**PKF's liability**

(1) For public accountant services prescribed by law, in particular audits, the statutory limitations of liability to be applied in each case shall apply, in particular the Limitation of Liability of Art. 323 para. 2 of the German Commercial Code (HGB).

(2) To the extent that no statutory limitation of liability applies and no individual contractual limitation of liability exists, the client's claim arising from the contractual relationship between him and PKF for damages caused by simple negligence, with the exception of claims from injury to life, limb or health as well as from damage/loss which justify the manufacturer's liability to pay damages according to Art. 1 of the German Product Liability Act (ProdHaftG), shall be limited to EUR 10 million in accordance with Art. 52 para. 1 No. 2 of the German Federal Lawyers' Act (BRAO). The same applies to claims asserted by third parties against PKF arising from or in the context of the contractual relationship.

(3) If several claimants derive claims under the existing contractual relationship with PKF from a simple negligent breach of duty committed by PKF, the maximum amount stated in para. 2 shall apply to the claims in question of all claimants in total.

(4) The maximum amount according to para. 2 refers to an individual case of damage/loss. An individual case of damage or loss within the meaning of para. 2 is also deemed to exist with regard to damage or loss originating from several breaches of duty. The individual case of damage/loss comprises all the consequences of a breach of duty regardless of whether damage or loss occurred in one or several consecutive years. At the same time, repeated action or omission based on the same or similar source of error is deemed to be a uniform breach of duty if the matters concerned are legally or economically related to one another. In this case, claims can be made against PKF only up to an amount of EUR 12.5 million.

(5) A claim for damages expires unless within six months of the refusal of acceptance of the indemnity, which is declared in text form, an action is brought and the client's attention has been drawn to this consequence. This does not apply to claims for damages attributable to intent, and also not in the case of culpable injury to life, limb or health and in the case of damage/loss justifying a liability to pay damages on the part of the manufacturer according to Art. 1 of the German Product Liability Act (ProdHaftG). The right to claim the plea of the statute of limitations shall remain unaffected.

(6) Art. 323 of the HGB remains unaffected by the provisions in paragraphs 2 to 5.