

MEMBERSHIP AGREEMENT

for the Swiss Association

BREXENDORFF & ASSOCIATES

BREXENDORFF & ASSOCIATES is a Swiss non-profit association, organised and existing under the provisions of Article 60, et seq., of the Swiss Civil Code, with headquarter listed as Max-Högger-Strasse 6, 8048, Zurich, Switzerland and duly register with the Kanton Zurich Commercial Register under CR No. CHE-402.093.724 (hereinafter referred to as “B&A”).

1. GENERALLY

B&A's main purpose is to promote one-stop-shop service solutions for international clients by virtue of its legal, business, marketing, tax, finance, human resources and government support services. This is in line with the demands not only of large international corporations, but also those of small- and medium-sized national, regional and international enterprises.

While the initial focus of B&A was serving its clients throughout Europe and the Middle East and North African region, its members are now serving clients around the world as well, in particular clients located in North America, Asia and Africa.

2. MEMBERS OF THE ASSOCIATION

Individuals, legal entities and other communities who render consulting and government support services primarily in the areas of law, tax, business consulting, real estate, finance and HR are eligible to apply for membership, or e invited to become a member, in B&A. However, the list of business services, above, is not exhaustive. Accordingly, and subject to approval by the board of B&A, other business services may be considered as well.

While most of the existing members have been working and cooperating together over the last two decades on international projects before reuniting their efforts under the form of B&A's association, new prospective members are encouraged to join after an initial cooperation phase, providing them with the opportunity to prosper already within the B&A association's framework and profit from the association's network.

The association will support prospective members' in achieving the B&A Association Members' standards, which are to be upheld at all times to secure its excellent global reputation in the very best interest of the members' individual and common clients.

B&A standards entails: (i) consistently maintaining the highest ethical and service standards worldwide, (ii) being well-informed through the consistent sharing of know-how and

experience, (iii) understanding each client's mission and objectives, as well as (iv) striving for innovation and improvement on methods of conducting business.

Prospective Members must decide whether they individually and/or their firm would like to become a member of B&A, and which of them would be represented on the board of B&A. Membership brings along certain benefits, as explained further below.

Member's categories are:

- (a) Single Members;
- (b) Collective Members A; and,
- (c) Collective Members B.

Single Members are individuals. Collective Members A are legal entities or other communities with 20 or more employees. Collective Members B are those with less than 20 employees.

3. LEGAL LIABILITY OF THE MEMBERS

Due to the fact that B&A is a non-profit organization, its members are not integrated commercially into the association, nor are they involved in its profits or losses. Rather, every member is legally independent from other members and is neither responsible nor could such member be held liable for other members' actions, omissions or undertakings. Members are encouraged to mention these facts, next to the disclosure of their membership within B&A on their own webpages or corporate letterheads.

The liability for the commitments of the association is limited to the association's assets. Personal liability of the members is excluded.

4. MEMBERS' OPPORTUNITIES

4.1 The objective of the founder, Dr. Alexander Horst Brexendorff, is to unify like-minded and knowledgeable professionals under one roof, into a family-business type of environment. This is contrary to the creation of a gigantic international structure, with individual members working in an anonymous environment and merely existing as a passive network or cooperation partners, without any fruitful business outcome. As part of B&A, the members are encouraged to proactively exchange synergies, information and client portfolios, which will allow the other "family" members to offer their respective and potential clients a unique portfolio of services beyond the single member's capability and within a common service standard.

4.2 The Swiss Association structure guarantees the independent liability of all members. The structure has been used by numerous large international companies, mainly in the business and legal consulting field. However, the B&A Association approach is exceptional on a global level, by servicing the needs and priorities of international clients through corporate service providers and offering a variety of services, from market studies to tax and legal services, as

well investment sourcing, recruitment support, bookkeeping, accounting, government services, compliance and risk management advice.

4.3 Being able as a member of B&A Association to present to its clients this kind of service portfolio on a global scale provides a clear advantage towards other “lonely fighter” competitors.

4.4 Members of B&A are given the opportunity to meet at least once per year for the association’s get-together networking and business development events at the most beautiful and inspiring locations of the globe (which showcase workshops, external expert presentations and social events).

4.5 B&A honours active representatives of members/members of the board of the association in respect of each of their generated income or other activities conducted in the interest of the association and its members. After each financial year, the respective compensation and bonuses will be distributed to those individuals.

4.6 As a non-profit organisation, it is not in the interest of the B&A Association to generate for itself any excess turnover. However, income generated from the annual membership fee and from the agreed proceeds of income generated by intra-members engagement will allow the association to undertake certain marketing activities, co-financing arrangements and conduct the annual meetings of the association, to the best interest of all members. Most of all, the board members and individual representatives of members will be compensated for their efforts in accordance with the interests of B&A and its members.

4.7 For common projects, association members are encouraged to agree on cooperation agreements under their own terms. However, B&A does provide templates for such agreements and encourage its members to make use of those templates in order to maintain certain common standards.

4.8 It is important to emphasize that all members of the B&A association do, in fact, maintain, their independence from a tax and liability standpoint, and are not obliged by any exclusivity obligations towards other members, nor must they change their trading name or marketing appearance.

5. MEMBER’S OBLIGATIONS

5.1 Given that B&A is a non-profit organization but conducts marketing for all the members, all prospective members whose application for membership is approved by the Board are required to pay in advance a membership fee. The current membership fee structure is as follows:

- CHF (Swiss Francs) 3.000,00 - per annum for Collective Members A
- CHF (Swiss Francs) 2.000,00 - per annum for Collective Members B
- CHF (Swiss Francs) 1.000,00 - per annum for Single Members

The membership fee will be collected at the beginning of each calendar year. Fees for applicants which become members during the current year are calculated on a pro-rata basis for the portion of the year remaining at the time of joining. Fees are payable within 14 days after issuing of the respective invoice. If the membership fee is not received in a timely manner, the B&A board may terminate the membership with immediate effect. The financial obligations of resigned or excluded members will remain up to the end of the calendar year in which the member has left.

5.2 In order to finance common marketing efforts (e.g. webpage, social media, brochures, business cards, exhibition stands, expenses, annual meeting preparation, B&A Association's board compensation / bonus, etc.) a 5% commission fee out of each invoice (minus expenses) resulting out of each referral engagement between the members will be retained. This fee will be used to cover administrative expenses, external events and internal events, compensation of board members and other proactive members' expenses for their efforts in promoting B&A and any further expenses which aims to promote the objectives of the association.

5.3 Members are encouraged to exchange knowledge and information for an improved cooperation. Knowledge and information exchange about the respective regions and business can be conducted, for example, through publication of newsletters on the B&A website.

5.4 Members are encouraged to proactively promote the B&A catalogue of services and announce their membership to B&A on their company website, as well as business cards (if possible).

5.5 Membership is based on the B&A general terms and conditions, as outlined in the B&A standard membership agreement. Only in exceptional circumstances will we consider negotiated terms and conditions deviating from such general terms and conditions, it being understood that maintaining a unified and common set of applicable rules is in the best interest of all members.

5.6 The B&A membership is a non-exclusive membership. However, members are encouraged to provide other members pre-emptive rights for handling matters, if the originating member deems fitting, and if the referred member has the requisite experience to work on the matter, or if such referred member is able to initiate the coordination of work with recommended third parties.

5.7 The B&A secretariat shall be informed of each transaction request and agreement between members. Copies of final invoices shall be provided to the secretary of B&A in order to calculate the respective 5 % fees due and to be deducted from the commission fee of the referring member, in accordance with the individual terms of the cooperation agreements. The secretary may be contacted at secretariat@b-a.global. The fees are due to be paid within 14 days after B&A invoice payment has been received.

6. START OF THE MEMBERSHIP

Applications for memberships will be reviewed by the B&A board, and any further information that B&A may require will be requested. The board then decides on the admission of members after submitting a written request to the president and obtaining his approval. The decision of the board concerning the admission is final.

7. TERMINATION OF THE MEMBERSHIP

The membership in the association terminates by:

- (a) Resignation;
- (b) Exclusion;
- (c) Death, in case of individuals, or loss of the legal capacity, in case of legal entities.

The voluntary resignation of a member occurs by a written resignation letter to the board of directors. The resignation may occur only at the end of the financial year, upon the provision of a 1-month prior, written notice.

The board decides on the exclusion of a member. An exclusion may occur at any time without giving any reasons. It occurs after hearing the concerning member who will be informed of it in writing. The exclusion is effective with the formal notification of the written notice. The decision of the board about the exclusion is final.

Members who resign from the association or are excluded cannot claim any of the association's asset or benefits after the expiration of the term of membership.

8. APPLICABLE LAW, ARBITRATION

8.1 Any and all legal proceedings arising out of this Agreement shall be set in the jurisdiction of Switzerland, Canton of Zurich. This membership agreement sets forth the entire understanding of this Agreement, and, unless otherwise stated, is not inclusive of any oral or prior written agreements. Any modifications or changes to this Agreement must be in written form and signed by both parties.

8.2 The members agree to use commercially reasonable efforts to resolve any potential disputes in an amicable manner, without approaching the court of arbitration. Furthermore, they may avail themselves of the efforts of the president as a mediator.

8.3 All disputes, differences of opinion or claims arising from or in connection with the membership, complementary regulations and any other obligation connected to the membership in the association, including its validity, invalidity, violation or dissolution, are to be decided by arbitration according to the International Swiss rules of arbitration of the Swiss Chambers' Arbitration Institution. The rules of arbitration in force as of the date of the formal

notification of the request of mediation, shall be binding upon the parties. The court of arbitration should consist of three members, unless both parties agree on one arbitrator. The seat of the arbitration shall be Zurich. The language of the arbitration shall be English.

9. INFORMATION / MISCELLANEOUS

9.1 Due to its non-profit status, B&A may only carry over minor amounts of membership or referral commission proceeds into next financial year, therefore, the board shall be encouraged to use the proceeds wisely for common marketing purposes, administration and bonus payments to members or their representatives according to the B&A's income generated through their individual encouragement.

9.2 Therefore, proportionally, member firm's efforts or involvement in promoting transnational/international business between the members will be acknowledged. The annual general assembly would decide on the amounts of bonus payments/director compensations of the respective member.

9.3 There is an annual get-together in a different country member office each year.

9.4 On secondment basis, a short-term exchange of employees between members is encouraged in order to unify standards and quality control, as well as support cooperation efficiency.

9.5 The trade names "Brexendorff & Associates", "B&A" and respective logos are globally protected by IP laws and their use by third parties only allowed by explicit approval or agreement by B&A.

MEMBERSHIP APPLICATION FORM

BREXENDORFF & ASSOCIATES

Name of Applicant / Applicant Firm:

Name of Firm Representative, Title:

Email address:

Phone:

Postal address:

Firm website address:

Number of employees:

PRINCIPAL DIRECTOR(S)

Please list the firm's principal director(s)

ACKNOWLEDGMENT OF B&A MEMBERSHIP AGREEMENT

On behalf of the firm, I confirm that we have read and understood the B&A Membership Agreement.

Further I declare that the statements made herein are correct to the best of my knowledge and belief. Having accepted the Conditions of Membership, I hereby apply to become a member of B&A.

Full name of firm representative:

Signature of applicant:

Date:
