

**Please note: The English version is a courtesy translation only.
 Only the German version is binding.**

Preliminary Remark:

[Z]: Name of the undertaking to be divested or designation of the shares of the company, business division, business operation, assets etc. to be divested.

Trustee Mandate

between

1. [Undertaking], [registered office, address, if applicable, subsidiary of ...], represented by [...],

- hereinafter the “**Trustor**” -

and

2. [Name of Trustee], [registered office, address], represented by [...]

- hereinafter the “**Trustee**” -

A. Preamble

The Bundeskartellamt (Federal Cartel Office) has cleared the merger in the administrative proceedings with the file no. [...] in a decision dated [...] (hereinafter the “**Clearance Decision**”), attached as **Annex 1**, in accordance with Section 40 (3) Sentence 1 of the German Act against Restraints of Competition [Gesetz gegen Wettbewerbsbeschränkungen, hereinafter “**GW**B”], subject to remedies [*Obligations, Conditions*].

These specifically include the following commitments:

[Summary of the provisions still to be fulfilled]

According to the conditions and obligations, the Trustor is obliged to divest [Z] to a purchaser which is independent of the Trustor. In the process, the economic viability, marketability and

competitiveness of [Z] shall be preserved. Therefore, the Trustor is obliged to appoint a qualified Trustee which is independent of the Trustor and which shall act as a Security Trustee within the meaning of section [...] of the Clearance Decision and shall monitor the separate management of the assets and the divestiture process. The Trustee shall if necessary also become active as Divestiture Trustee according to Section [...] of the Clearance Decision if the Trustor has not divested [Z] within the first divestiture period according to the provisions of Section [...] of the Clearance Decision.

In accordance with the conditions and obligations the Trustor hereby appoints the Trustee. This Trustee Mandate requires the prior written approval of the Bundeskartellamt in order to be effective.

B. Establishment of the Trustee Relationship

1. The Trustor mandates the Trustee to ensure that the conditions and obligations are fulfilled by the Trustor.
2. The Trustee Team consists of the following persons: [...]

The key persons are: [...]

The Trustee shall not replace any of the key persons of the Trustee Team without the prior approval of the Bundeskartellamt and the Trustor.

C. Rights and Duties of the Trustee

1. General

- 1.1. The Trustee shall ensure that the conditions and obligations are fulfilled as quickly as possible.
- 1.2. The Bundeskartellamt may issue instructions to the Trustee, as representative of the Trustor, in order to ensure compliance with the conditions and obligations.

2. Monitoring of Management of [Z]

- 2.1. The Trustee, in conformity with the conditions and obligations, shall oversee the ongoing management of [Z] with a view to establishing and preserving its entrepreneurial independence, economic viability, marketability and competitiveness in accordance with sections [...] of the Clearance Decision. The Trustee shall ensure until fulfilment of the conditions and obligations that [Z] is managed as an entity

which is legally and economically separate, within the meaning of section [...] of the Clearance Decision, from the Trustor and its affiliates.

- 2.2. For this purpose the Trustee shall in particular undertake to carry out the following duties:
- (a) monitor the separate management of the assets of [Z] and the divisions retained by the Trustor and its affiliates;
 - (b) monitor the preservation of the economic viability, marketability and competitiveness of [Z] in accordance with standard business practice in the industry concerned;
 - (c) monitor the provision of sufficient resources by the Trustor for the development of [Z];
 - (d) ensure the non-involvement of key employees of [Z] in the divisions retained by the Trustor and vice versa;
 - (e) prevent the disclosure and onward transmission of business secrets of [Z] to the Trustor or its affiliates;
 - (f) exercise the rights of the Trustor as shareholder in [Z] within the meaning of section [...] of the Clearance Decision;
 - (g) monitor the splitting of assets and allocation of personnel between [Z] and the Trustor or its affiliates.

3. Security Trustee: Monitoring of Divestiture of [Z] by [A/B]

- 3.1. The Trustee shall monitor and assist the divestiture process during the first divestiture period.
- 3.2. The Trustee shall review and assess the progress of the divestiture process and potential purchasers.
- 3.3. The Trustee shall ensure that, dependent on the stage of the divestiture process, potential purchasers receive sufficient information relating to [Z] and are granted reasonable access to the personnel.
- 3.4. Once the Trustor has submitted a purchase offer from a potential purchaser to the Bundeskartellamt, the Trustee shall submit a reasoned opinion within one week to the Bundeskartellamt assessing the suitability and independence of the potential purchaser and the economic viability of [Z] after the sale. In addition, the opinion should also analyse whether the divestiture is being effected in compliance with the conditions and obligations.

4. Divestiture Trustee: Divestiture of [Z]

- 4.1. If the Trustor fails to divest [Z] within the first divestiture period, the Trustee is granted power of attorney by the Trustor, according to the law of obligations and the law of property,
 - a) to sell [Z] for the account of the Trustor in accordance with accepted principles, without being bound to a minimum price or other instructions, and to transfer [Z] to the purchaser with legal effect;
 - b) to perform all actions and issue all declarations which he may deem necessary or appropriate for achieving the sale of [Z] or of the divestment business or for putting the divestment into effect;
 - c) to grant sub-powers of attorney to members of the Trustee Team.
- 4.2. The Trustee shall propose as soon as possible a purchaser that fulfils the requirements set forth in Clause [...] of the Clearance Decision. Both the purchaser as well as the final purchase agreement require the approval of the competent Decision Division of the Bundeskartellamt in accordance with Clause [...] of the Clearance Decision.

5. Reporting Obligations

- 5.1. Immediately upon assuming his mandate the Trustee shall submit a detailed work plan to the Bundeskartellamt in a first written report. In the report the Trustee shall explain the measures by which the duties of the Trustor to divest [Z] shall be fulfilled.
- 5.2. The trustee shall report to the Trustor and the Bundeskartellamt every [...] weeks on the status of implementation of and compliance with the duties of the Trustor to divest [Z] and the course of the sales efforts.
- 5.3. After the divestment of [Z] the Trustee shall compile a final report on the compliance with and implementation of the duties resulting from the conditions and obligations.

D. Responsibilities and Duties of the Trustor

1. The Trustor and its affiliates undertake to cooperate with the Trustee, to support him and to provide the Trustee with the information required in order to perform his mandate.
2. The Trustor shall grant the Trustee unrestricted and full access to all books, records, documents, personnel, facilities, sites and technical information belonging to [Z] and the Trustor, including its affiliates, which are necessary for fulfilling the Trustee's

mandate. Upon request, the Trustee shall be provided with copies of all necessary documents.

3. The Trustor and [Z] shall provide the Trustee with one or more office rooms within their premises, if required, and shall be available for meetings in order to provide the Trustee with all information necessary for performing his duties.
4. The Trustor and its affiliates shall grant the Trustee their full support in respect of the management and administration of [Z].
5. The Trustor and its advisors shall grant the Trustee upon request access to all information submitted to potential purchasers, especially data room documentation as well as all other information granted to the potential purchasers in the course of the due diligence procedure.
6. During the first divestiture period the Trustor shall inform the Trustee about potential purchasers, present him with a list of potential purchasers and keep him informed of all developments relating to the divestiture process.
7. If the Trustor selects a purchaser during the first divestiture period, the Trustor shall submit to the Trustee a fully documented and reasoned proposal, including copies of the final agreements, which enable the Trustee to verify whether the requirements for the purchaser have been fulfilled.
8. The Trustor shall ensure that the documents required for effecting the sale and its implementation are properly issued.
9. If necessary to accomplish the sale, the Trustor shall grant the Divestiture Trustee further powers of attorney. Any power of attorney granted by the Trustor, including any sub-power of attorney, shall expire on termination of this Agreement.

E. Termination of the Trustee Relationship; New Trustee Relationship if the divestment is void

The mandate of the Trustee ends upon the legal implementation of the divestiture of [Z]. If the divestiture is void, the Trustor is obliged to agree with the same Trustee or another Trustee on a new Trustee Mandate with a content corresponding to this Trustee Mandate. This new Trustee Mandate requires written form and the prior written approval of the Bundeskartellamt in order to be effective.

F. Amendments, Supplements

Amendments or supplements to this Mandate require written form and the written approval of the Bundeskartellamt in order to be effective. The cancellation of the requirement of written form itself also requires written form and the written approval of the Bundeskartellamt.

G. Remuneration and Reimbursement of Expenses

If the remuneration and reimbursement of expenses of the Trustee are not agreed under this Trustee Mandate but are agreed in the context of a separate agreement, this agreement requires written form and the prior written approval of the Bundeskartellamt in order to be effective.

H. Conflicts of Interest

The Trustee declares that he is independent of the Trustor and free of any actual or potential conflicts of interest. The Trustee undertakes not to enter into any business or other relationships during the course of this trustee relationship which could endanger his independence of the Trustor or create an actual or potential conflict of interest.

I. Confidentiality

The Trustee shall protect the business secrets of the Trustor vis à vis third parties.

J. Interpretation

This Trustee Mandate is to be interpreted in the light of the Clearance Decision.

K. Final Provisions

1. All notifications, enquiries, demands or other notices in connection with this Mandate are to be addressed as follows:

a) To the Trustor:

[...]

with copy to:

[...]

b) To the Trustee:

[...]

c) To the Bundeskartellamt
Bundeskartellamt
[Division, contact partner]
Kaiser-Friedrich-Str. 16
53113 Bonn
tel. [...]; fax [...]; e-mail [...]

2. This Mandate is subject to the law of the Federal Republic of Germany. The place of jurisdiction for all disputes arising from and in connection with this Mandate shall be [...].
3. If any provision of the Mandate is or becomes completely or partially invalid or unenforceable, this does not affect the validity of the other provisions. The Parties undertake to replace the invalid or unenforceable provision with a valid and enforceable provision which comes as close as possible to the economic intent of the invalid or unenforceable provision. This applies *mutatis mutandis* for any gaps in this Mandate.

(Signature of Trustor)

(Signature of Trustee)