



Gransier & Associates

G&A SUPPLEMENTAL TERMS OF BUSINESS

Purpose and Status

The engagement is governed by the General Terms and Conditions for Management Consultants of the Austrian Chamber of Commerce (Wirtschaftskammer Österreich, WKO), June 2021 edition, as amended from time to time (“WKO GTCs”), which are hereby incorporated by reference.

In the event of any inconsistency, these Supplemental Terms shall prevail over the WKO GTCs, while all matters not expressly addressed herein remain governed by the WKO GTCs.

The applicable WKO GTCs are publicly available on the G&A website, being the [General Terms and Conditions for Management Consultants issued by the Austrian Chamber of Commerce \(WKO\)](#).

These Supplemental Terms of Business ("Supplemental Terms") form an integral part of any engagement between **Raoul Gransier, Gransier & Associates e.U. (G&A)** and the Principal. They **prevail over the General Terms and Conditions for Management Consultants of the Austrian Chamber of Commerce (WKO, June 2021 edition) in the event of inconsistency**, while **commercial terms (fees, rates, payment schedules)** are expressly excluded and governed separately.

These Supplemental Terms exist to clarify **delivery, authority, liability, and organisational boundaries** across different G&A leadership models.

1. General Principles Applicable to All Engagements

1.1 Mandate-Based Delivery

G&A engagements are mandate-based, not role-based.

The scope, authority, and limits of each mandate are defined in writing prior to commencement.

G&A does not assume implied responsibilities beyond the agreed mandate.

1.2 Separation of Advice, Oversight, and Execution

Advisory, oversight, and executive execution are **never blended implicitly**.

Any transition between these modes requires explicit written agreement.

1.3 No Employment or Organ Function

Unless explicitly agreed, G&A does not act as an employee, managing director, statutory officer, or de facto organ of the Principal. Nothing in the engagement creates an employment, fiduciary, or agency relationship beyond the defined mandate.

1.4 Information Reliance

G&A relies on information provided by the Principal and third parties. G&A is not responsible for inaccuracies, omissions, or delayed disclosure of information unless caused by gross negligence.



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2. Leadership Model–Specific Provisions

2.1 Mandate 1 — Interim & Transitional Leadership

Nature of Mandate

Time-bound executive mandate with defined operational authority.

Authority

G&A may exercise direct operational authority strictly within the scope defined in the mandate (e.g., P&L responsibility, team leadership).

Delivery Standard

Obligation of best professional effort, not guaranteed outcomes. Performance depends on market conditions, organisational constraints, and third-party actions.

Liability Boundary

G&A is not liable for historic liabilities, pre-existing compliance breaches, or structural issues predating the mandate.

Exit and Handover

Each interim mandate includes a structured handover to permanent leadership. Post-handover responsibility is excluded.

Authority and Responsibility Clarification

Where executive authority is granted within a mandate, such authority is exercised operationally on behalf of the Principal.

Ultimate legal and fiduciary responsibility remains with the Principal or its appointed governing bodies.

G&A assumes operational responsibility within the defined mandate, including decision-making, execution, and performance steering.

This responsibility is managerial and operational in nature and does not constitute a guarantee of outcomes or assumption of historical or external liabilities.

2.2 Mandate 2 — Owner Representation & Portfolio Leadership

Nature of Mandate

Owner-side executive oversight and governance enforcement without assuming line management.

Authority

G&A may challenge, escalate, and recommend actions, but does not replace management unless explicitly agreed.

Delivery Standard

G&A delivers analysis, governance discipline, and decision support; implementation remains with Principal-appointed management.

Liability Boundary

Decisions taken by owners, boards, lenders, or management remain their responsibility.



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2.3 Mandate 3 — Board-Level Advisory & Non-Executive Support

Nature of Mandate

Independent, non-executive advisory support.

Authority

No executive authority, signing authority, or representation power.

Delivery Standard

Judgement, experience-based advice, and challenge; no responsibility for execution.

Liability Boundary

Advice does not constitute legal, financial, or investment advice unless explicitly agreed.

2.4 Mandate 4 — Business Advisory

Nature of Mandate

Diagnostic, analytical, and decision-support services only.

Authority

No operational control, management responsibility, or enforcement power.

Delivery Standard

Recommendations are scenario-based and non-binding.

Liability Boundary

The Principal retains full responsibility for decisions and implementation.

3. Deliverables and Use

3.1 Nature of Deliverables

Deliverables may include reports, analyses, frameworks, models, and verbal briefings. Unless expressly agreed, deliverables are **decision-support tools**, not execution manuals.

3.2 Use Limitation

Deliverables are licensed solely for the Principal's internal use for the agreed purpose, consistent with WKO IP provisions.

Where expressly stated in the applicable Work Order, the Principal may designate one or more affiliated entities, operating companies, or assets to which services may be delivered.

Any services performed for such designated entities or assets shall be deemed services rendered to the Principal for all contractual purposes.

4. Organisation, Access, and Conduct

4.1 Principal Responsibilities

The Principal shall provide timely access to relevant data, personnel, and decision-makers.

4.2 Decision Bottlenecks

G&A is not responsible for delays or outcomes caused by delayed decisions, internal politics, or unresolved authority conflicts.



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4.3 Professional Conduct, Standards, and Good Faith Cooperation

All engagements are structured around **explicit authority, transparency, and data discipline**, and are performed in accordance with recognised professional and legal standards.

The Principal and G&A acknowledge that effective advisory delivery requires **good-faith cooperation** and adherence to the following **core principles**, which constitute **material conditions** of the engagement:

- Mandate, scope, authority, and decision rights are defined upfront and respected in practice
- Clear separation between advisory, oversight, and execution is maintained at all times
- Reporting, escalation, and decision-making frameworks are transparent and functional
- Information provided is complete, accurate, lawful, and not misleading
- Funds, subsidies, grants, or donor contributions (where applicable) are used strictly for their intended and lawful purpose
- Conflicts of interest are disclosed promptly and managed transparently
- All activities comply with applicable laws, regulations, sanctions regimes, and ethical standards
- Orderly disengagement and handover planning are supported where required

A **material breach** of professional conduct includes, without limitation:

- persistent or unresolved late payment or payment default
- undisclosed or unmanaged conflicts of interest
- instruction to engage in unlawful, deceptive, or unethical practices
- misuse, diversion, or misrepresentation of funds, grants, or subsidies
- obstruction of reporting, audit, or escalation mechanisms
- provision of materially false, incomplete, or misleading information
- conduct exposing G&A to reputational, regulatory, or legal risk
- failure to act on agreed advisory steps within a reasonable timeframe, without documented justification
- issuance of reversed, contradictory, or nullifying instructions to line management that conflict with agreed advisory steps
- instructing line management, affiliates, or third parties to perform the same or substantially similar advisory, diagnostic, or governance work as that contractually assigned to G&A, without prior written agreement
- engaging external collaborators or advisors in a manner that circumvents, duplicates, or undermines the agreed mandate structure
- sharing, disclosing, or circulating G&A-produced materials, methodologies, analyses, or work products with external parties beyond the permitted use defined in the engagement, without G&A's prior written consent

Where a breach also constitutes a payment default or commercial non-performance, the remedies under the Commercial Terms apply cumulatively.

4.4 Right to Disengage (Integrity Protection)

Where either Party reasonably concludes that the principles set out above are no longer being observed in practice, such Party may terminate or disengage from the cooperation **in accordance with the notice period expressly defined in the applicable Work Order**, which shall in any event be **no less than ninety (90) days**, unless immediate termination is required by mandatory law.



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Any such disengagement shall be **without prejudice to**:

- (i) fees already invoiced or paid;
 - (ii) **all Fee Days contractually committed, reserved, or scheduled during the applicable notice period** under an agreed programme, Work Order, or fee arrangement; and
 - (iii) reimbursement of any costs or expenses incurred up to the effective date of disengagement.
- Fees corresponding to committed or reserved Fee Days during the notice period shall remain **fully payable and non-refundable**, irrespective of whether services are curtailed or suspended as a consequence of the disengagement.

For the avoidance of doubt, termination or disengagement pursuant to this clause shall not relieve the Principal of its obligation to pay all fees and committed Fee Days applicable during the notice period, irrespective of any reduction, suspension, or limitation of services.

Advisory capacity reserved by G&A for the purposes of this cooperation shall be deemed committed upon confirmation of the programme schedule or acceptance of a Work Order.

5. Liability Clarification (Supplemental)

5.1 No Outcome Guarantee

G&A does not guarantee commercial, financial, or operational outcomes.

5.2 Force Majeure and External Constraints

Market conditions, regulatory environments, financing availability, and labour markets are outside G&A's control.

Temporary inability to perform services due to illness, accident, or other medically certified health conditions shall not constitute a breach of contract, provided that the affected Party notifies the other Party without undue delay and uses reasonable efforts to resume performance when medically able.

6. Precedence and Interpretation

References to the non-contractual [BANK-GRADE-Hospitality-Asset-Governance-Performance-Framework.pdf](#) for similar descriptive materials are provided for illustrative and informational purposes only.

Such materials do not form part of the contractual agreement, do not constitute a commitment to deliver specific outputs, and do not amend or extend the scope, authority, or obligations defined in the mandate, Work Order, or these Supplemental Terms.

All services are governed exclusively by the agreed mandate documentation and applicable contractual terms.

In case of conflict:

1. Written mandate/work order
2. These Supplemental Terms
3. WKO General Terms and Conditions



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7. Commercial Terms

Commercial terms are governed exclusively by the applicable work order or fee agreement and are **expressly excluded** from these Supplemental Terms.

8. Governance & Role Boundary

G&A acts exclusively as an independent, non-executive advisor.

Any progression to executive or interim leadership requires a separate, explicitly contracted mandate. *This service is typically delivered in cooperation with local partner organisations and within donor-defined frameworks. Detailed scope, duration, and commercial terms are defined on a case-by-case basis through a formal Work Order.*

9. Information security & data discipline

Sensitive financial, payroll, and performance information is handled under strict access-controlled, GDPR-compliant data-sharing principles. Such data is not distributed via open email.

10. Legal & professional framework

Engagements are governed by the Terms of Business of the Austrian Chamber of Commerce (WKO). NDA and DPAs are agreed as standard. A bank-grade capability note detailing institutional, lender, and donor-aligned advisory delivery is available here: <https://gransier.com/wp-content/uploads/2026/04/GA-BANK-GRADE-Hospitality-Asset-Governance-Performance-Framework.pdf>

11. Donor-Funded Advisory Context & Eligibility

Eligibility references are indicative and do not replace donor appraisal or approval, which remains solely at the discretion of the relevant funding institution.

G&A may, where relevant, operate within environments supported by donor-funded advisory programmes administered by international financial institutions (IFIs) or similar development organisations.

Such programmes typically support privately owned small and medium-sized enterprises (SMEs) that demonstrate operational viability, growth potential, and a willingness to engage in structured performance improvement.

11.1 Typical Eligibility Parameters (Indicative)

While criteria vary by institution and programme, eligibility frameworks commonly assess:

Legal Status and Ownership

- The enterprise qualifies as an SME under applicable definitions
- Ownership is predominantly private, with transparent control structures

Scale and Economic Activity

- The business operates within defined turnover, asset, and employment thresholds
- The enterprise demonstrates ongoing commercial activity and market relevance



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Operating History and Viability

- The business has an established operating track record
- The underlying business model is commercially viable and capable of development

Management Commitment

- Senior management demonstrates willingness to engage in structured advisory processes
- The organisation is prepared to implement recommended measures where appropriate

Financial Standing

- The business operates as a going concern
- Financial structures allow for meaningful performance improvement initiatives

Environmental and Social Standards

- Operations are broadly aligned with applicable environmental and social requirements
- No material exposure to prohibited or high-risk activities

11.2 Sector Considerations (Indicative)

Donor-supported programmes typically exclude or restrict engagement with enterprises operating in sectors subject to regulatory, ethical, or policy constraints, which may include:

- financial services
- military-related activities
- gambling
- tobacco
- certain regulated or restricted product categories

Hospitality businesses with ancillary food-and-beverage operations are generally eligible, provided that lodging or tourism-related services represent the core activity.

11.3 Professional Integrity and Conduct

Advisory engagements in donor-supported environments require a high degree of professional discipline, transparency, and alignment of intent.

Accordingly, all parties are expected to:

- act in good faith and maintain professional integrity
- provide accurate and complete information
- avoid conflicts of interest or disclose them transparently
- ensure that any funds, grants, or subsidies are used strictly for their intended purpose
- comply with applicable legal, regulatory, and ethical standards



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11.4 Advisory Independence

G&A acts as an independent advisor in all circumstances.

Where engagements take place within donor-supported or institutionally influenced environments:

- advisory work may interface with broader investment, financing, or development objectives
- however, all analyses, findings, and recommendations remain based solely on professional judgement and operational reality

G&A does not tailor its conclusions to support specific financing, underwriting, or investment outcomes.

11.5 Institutional Frameworks and Enforcement Context

Where applicable, donor-funded engagements may be subject to the rules, procedures, and integrity frameworks of the relevant institution.

These may include:

- requirements relating to transparency, reporting, and documentation
- restrictions on prohibited practices
- conflict-of-interest disclosure obligations
- audit, review, or oversight mechanisms

Responsibility for compliance with such frameworks remains with the respective contracting parties and the administering institution.

11.6 Parallel and Subsequent Engagements

Where donor-funded advisory is involved:

- any parallel or subsequent engagement with the same client or related entities may be subject to disclosure requirements
- such engagements must not compromise independence, objectivity, or integrity of the advisory work

Where required, appropriate disclosure and approval processes shall be followed in accordance with the applicable institutional framework.