

Profit and Loss Transfer Agreement

between

Tele Columbus AG

Kaiserin-Augusta-Allee 108

10553 Berlin,

represented by its Management Board, Timm Degenhardt and Eike Walters,

- hereinafter the "**Parent Company**" -

and

Tele Columbus Geschäftskunden Vertriebs GmbH

Kaiserin-Augusta-Alle 108

10553 Berlin,

represented by its Managing Directors, Timm Degenhardt and Eike Walters ,

- hereinafter the "**Subsidiary**" -

Preamble

The Subsidiary is a fully owned 100% subsidiary of the Parent Company. A profit and loss transfer agreement shall be concluded between the Parent Company and the Subsidiary. In light of the above, the parties conclude the following agreement:

Sec. 1 Profit Transfer

1. The Subsidiary is obliged to transfer its entire profit for the term of this agreement to the Parent Company pursuant to Sec. 301 German Stock Corporation Act (*Aktiengesetz - AktG*) analogous, as amended from time to time, for the first time from the beginning of the then current financial year in which this agreement is registered with the commercial register. The transfer of profits is subject to the creation or dissolution of reserves in accordance with Sec. 1 para. 2 of this agreement.
2. With the consent of the Parent Company, the Subsidiary may allocate parts of its annual net income - except for statutory reserves - to the revenue reserves (Sec. 272 para. 3 German Commercial Code (*Handelsgesetzbuch - HGB*)) to the extent legally permitted under commercial law and economically justified by sound commercial judgement. Other revenue reserves created during the term of this agreement shall be dissolved upon demand of the Parent Company and used to compensate an annual net loss or transferred as profit to the extent permitted under the current version of Sec. 301, 302 AktG. A transfer of profits resulting from the dissolution of revenue reserves and profits carried forward which were created prior to the term of this agreement as well as capital reserves

pursuant to Sec. 272 para. 2 HGB which were created prior to or during the term of this agreement is excluded.

3. The obligation of the Subsidiary to transfer all profits includes, in so far as legally permissible, also the profits resulting from the disposal of all assets of the Subsidiary. This does not apply to profits accrued after the dissolution of the Subsidiary.
4. The Parent Company may request a prepayment of profits, if and insofar as the law and the Articles of Association permit the payment of an advance dividend. As far as the prepaid amounts exceed the actual profit to be transferred according to Sec. 1 para. 1 of this agreement, the parties agree that this is deemed as granting of an interest-bearing loan.
5. Sec. 303 AktG, as amended from time to time, is analogously applicable.

Sec. 2 Assumption of Loss

1. Sec. 302 AktG, as amended from time to time, is applicable.

Sec. 3 Preparation of the Financial Statements

1. Prior to its approval, the financial statements of the Subsidiary are to be submitted to the Parent Company for information, review and alignment purposes.
2. The financial statements of the Subsidiary are to be prepared and approved prior to the financial statements of the Parent Company.
3. In case that the financial year of the Subsidiary ends at the same time as the financial year of the Parent Company, the transferring results of the Subsidiary are to be included nevertheless in the financial statements of the Parent Company for the same financial year.

Sec. 4 Effectiveness, Term, Termination

1. This agreement is concluded subject to the consent of the general meeting of the Parent Company and the shareholders' meeting of the Subsidiary.
2. The agreement will become effective upon its entry into the commercial register of the Subsidiary. The agreement shall apply retroactively for the financial year of the Subsidiary in which the agreement is entered into the commercial register.
3. The agreement has a five-year term starting upon its effective date pursuant to para. 2 sent. 2. If the five-year term ends during an ongoing financial year of the Subsidiary the minimum term pursuant to sentence 1 is prolonged until the end of that financial year. The agreement continues for an unlimited term unless terminated with six months' written notice to the end of the minimum term mentioned above.

4. The right to terminate this agreement for cause without notice is permissible at any time. Cause for an early termination is, in particular, the termination rights for cause pursuant to tax law in the meaning of Sec. R 14.5 para. 6 German Corporate Income Tax Rules 2015 (*Körperschaftsteuerrichtlinien - KStR*) or another relevant provision, applicable at the time of a termination for cause of this agreement. The notice of termination must be issued in writing, the electronic form is excluded.

Sec. 5 Final Provisions

1. Changes and amendments of this agreement shall be made in writing, as far as a notarization is not required, and require the consent of shareholder's meeting of the Parent Company and the Subsidiary.
2. Should one or more of the provisions within this contract be or become invalid, be void or become void, the parties are obliged to agree upon a clause instead of the invalid or void provision that comes closest to economic meaning of such invalid or void provision.

Berlin,

Parent Company

Parent Company

Subsidiary

Subsidiary