

Terms and Conditions of EF Equity Forum UG (haftungsbeschränkt), Mainzer Landstraße 166,
60327 Frankfurt / Main (hereinafter referred to as “EQF”)

1. Scope

The below terms and conditions apply to all contracts, deliveries and other services. Any amendments hereto shall be valid only if made in writing. All prices are quoted in euro (EUR) and exclusive of currently applicable value added tax.

2. Offer and Conclusion of Contract

2.1 Unless confirmed by the customer and reconfirmed by EQF, all offers are be non-binding. Obvious inaccuracies, clerical mistakes, typographical errors and computational errors shall not be binding on EQF.

2.2 Any disclosure to third parties of offers made by EQF shall require the prior written consent of EQF.

2.3 The prices per participant as well as the prices for all other deliveries and services will be calculated on the basis of offers and price quotations from the service providers; for foreign service providers (located outside the euro area), according to the exchange rate applicable on the date of the offer.

2.4 All calculations are subject to the units of reference defined in the offer. Any deviations from such units of reference shall require a new calculation, where appropriate, and entitle EQF to adapt the budget. EQF shall of its own accord inform the customer in writing of any significant budget deviations (+/- 10% or more).

2.5 For communication measures designed by EQF upon request, EQF will charge a fee corresponding to 1% of the prescribed budget, but at least an amount of EUR 1.000. In case of doubt, where no budget has been prescribed, the order value shall be used as a unit of reference. The design fee is due at the time of order cancellation/withdrawal. If the contract is awarded, the design fee will be set off against the remuneration.

2.6 Collateral agreements and amendments to existing contracts which are of significant relevance for the budget (i.e., which deviate from the order value by more than 10%), shall require written notification. Unless the other party objects thereto within 3 business days, the collateral agreement or the amendment (as the case may be) shall be deemed to have been accepted.

2. If, after contract conclusion, the prime costs increase in the ordinary course of business, EQF has the right to adapt the agreed prices by the provable amount of increase. However, this does not apply to contracts stipulating a lump-sum remuneration.

3. Withdrawal from the Contract

3.1 Unless expressly agreed otherwise, if the customer withdraws from the contract for reasons beyond the control of EQF, depending on the time of such withdrawal, EQF shall by way of compensation be entitled to a payment (plus value added tax) as follows:

- from order placement until 90 days prior to the event: 25%
- 89 - 60 days prior to commencement of the event: 50%

- 59 - 30 days prior to commencement of the event: 75%
- 29 days - 1 day prior to commencement of the event: 100%

3.2 All costs incurred by then as well as any agreed remuneration and the proportional fee defined in 3.1 above shall become payable in full within two weeks from the date of invoice.

3.3 Any prepayments furnished to service providers by EQF using down payments made by customers shall be reimbursed to the extent that the relevant service providers repay them to EQF. EQF is not obligated to take legal action against service providers for the repayment of prepayments. EQF hereby assigns all claims to that effect to the customer. The customer hereby accepts such assignment.

3.4 If up until 60 days prior to the commencement of an event the customer postpones the project date, there will be a rescheduling fee of 10% of the agreed order value or remuneration (as the case may be) plus all primary costs and external costs thus far incurred if the project is executed within the next 6 months.

4. Withdrawal due to Force Majeure

4.1 Any material complication, endangerment or interference due to unforeseeable and exceptional circumstances such as war, civil unrest, epidemics, trade policy measures, monetary policy measures or other acts of sovereignty (revocation of landing rights, closing of borders etc.), natural disasters, average, destruction of accommodations, strike, lockout, disruption of operations or any other events of equal significance, and irrespective of whether such events occur at EQF or its service providers, shall entitle either party to withdraw from the contract.

4.2 In the event of withdrawal, EQF can claim compensation pursuant to section 471 German Civil Code (BGB) for services performed or yet to be performed.

4.3 Withdrawal has to be declared in writing and immediately following occurrence of the grounds therefor.

5. Payments

5.1 Unless otherwise agreed, 30% of the agreed remuneration is due immediately upon order placement. Up to 10 business days prior to commencement of the event, 90% of the agreed remuneration is payable in a way that enables EQF to dispose of the amount.

5.2 As a matter of principle, the budget plan and the payment plan are binding contractual components of the respective project. In the absence of a budget/payment plan, the dates set forth in 3.1 above shall be deemed to be the period allowed for payment.

5.3 Deposit payments to be made to third parties in order to secure the provision of external services will be invoiced by EQF separately. In order to ensure the performance of services, the principal has to comply with the due dates for prepayments. The risk of any delay in making entries in the account (value date) designated by EQF and of the cancellation of services and the costs incurred as a consequence thereof shall be borne by the principal in full.

5.4 The cost of hiring manpower for special services deviating from the order and for additional orders before, during and after the event will be billed at a lump-sum of EUR 650 per day/person plus value added tax.

5.5 Travel expenses will be billed as per outlay. For air travel, billing will be based on business class tickets; for train travel, billing will be based on first class tickets. When travelling by car, costs will be calculated at a rate of EUR 0.50 per kilometer. Trips within the Rhine-Main area (50 km radius) will not be billed.

5.6 Where EQF at the behest of the customer acts as a general contractor, payment transaction processing will be invoiced at a lump-sum 4.5 % of the net invoice total plus value added tax. The service comprises examining the content of invoices for factual and technical correctness, the compliance with the terms of payment, the settlement of payments as well as the documentation of all project-specific accounting records.

5.7 If the customer is a merchant within the meaning of the German Commercial Code (HGB), he shall have no right of setoff, retention or reduction in respect of the purchase price, also in cases where complaints in respect of defects of goods have been filed or counterclaims have been set up, unless such counterclaims are uncontested or have been confirmed by a final judgment.

5.8 The customer agrees to a setting off of his claims and liabilities.

6. Delivery; Performance; Acceptance

6.1 The compliance with agreed time-limits and dates requires that the customer has fulfilled his contractual obligations, in particular that he has made available all necessary documents, permits, names of participants as well as the agreed advance payment in time and according to contract.

6.2 Changes to individual services and deviations from contractual agreements are only permitted if they become necessary after contract conclusion, have not been caused by EQF in bad faith and do not detract from the overall character of the project.

6.3 EQF shall not be liable for any delays in delivery and performance or for any non-delivery and non-performance by service providers commissioned by EQF, but EQF undertakes to assign any claims for damages against service providers to the customer.

6.4 Where special products and printed materials are concerned, excess or short deliveries of up to 10 % as well as slight variations in color are permitted.

6.5 Any complaints about defects at events have to be raised vis-à-vis EQF or its responsible onsite project manager immediately following occurrence thereof so that corrective action may be taken right away, if possible. Where it is not possible to take such corrective action or where such corrective action has failed, EQF has to be informed accordingly in writing by no later than 3 business days after the end of the event and by reiterating the complaint.

6.6 EQF shall not be responsible for delays in delivery and performance due to force majeure or due to events which render delivery or performance more difficult or altogether impossible for EQF – such as subsequently incurred difficulties in the procurement of materials, disruption of operations, strike, lockout, manpower shortage, shortage of means of transport, administrative orders etc., - including at suppliers or providers of EQF or their sub-suppliers -, even if deadlines and dates have been bindingly agreed. In such an event, EQF shall be entitled to postpone the delivery or performance for a period corresponding to the duration of the impairment plus a reasonable startup time or, in respect of the portion of the contract that has not yet been fulfilled, to withdraw from the contract in whole or in part. The customer can withdraw from the contract in respect of the portion thereof that has not been implemented if he cannot reasonably be expected to wait any longer and if EQF declares to be unable to completely fulfill the contract in the foreseeable future.

7. Notice of Defective Goods

7.1 Immediately following receipt, the customer must examine the goods for completeness and defects and notify any complaints in writing within a period of one week.

7.2 In the event of justified claims, EQF shall, at its option, provide replacement free of charge or rectify the defect. However, only those parts which are defective will be replaced.

7.3 The customer has to grant EQF the time and opportunity reasonably required for the removal of defects, in particular make available the rejected item or samples thereof; failing this, the warranty will be canceled.

7.4 In the absence of warranted characteristics, liability shall be limited to warranty and the rectification of defects.

8. Liability

8.1 Limitation of Liability

EQF shall be liable for damage incurred by the customer only if such damage is due to intent or gross negligence on the part of EQF. This shall apply to all claims for damages, regardless of their legal basis, in particular based on impossibility of performance, delay in performance, positive violation of contractual duty, or tort. This limitation of liability does not, however, extend to direct damage caused by the lack of warranted characteristics and to such damage against which the warranted characteristics were meant to safeguard the customer.

Where EQF assumes liability pursuant to the foregoing, the obligation to pay damages must not exceed the loss incurred and lost profits which EQF, given its knowledge of the circumstances, ought to have foreseen as a possible consequence of the breach of contract at the time of contract conclusion. The limitations of liability agreed in this paragraph shall likewise fully apply to vicarious agents of EQF (whether bound by instructions or not). The limitations of liability shall not apply in cases where EQF itself or its managerial staff are charged with intent or gross negligence. EQF shall not be liable for gross negligence on the part of its vicarious agents (whether bound by instructions or not).

8.2 As a matter of principle, EQF brokers exclusively external services and assumes liability only for brokering the services and not for the performance thereof as such.

8.3 EQF shall not be liable for impairment of the performance of an obligation or for defects to the extent that they occur in respect of services which are explicitly designated as external services. This applies in particular to any last minute additional orders on site.

9. Self-Promotion

EQF uses customer names and general project information for its own advertising purposes. A customer has the right at all times to object to the publication of its company name and | or logo by informal notice to that effect.

10. Copyright

10.1 Barring EQF's explicit written permission, the copyright and the right of reproduction of all sketches, drafts, originals, models, texts, concepts and the like created by EQF, using any procedure whatsoever and for any purpose whatsoever, shall remain with EQF.

10.2 Where products are produced based on drawings, patterns, samples and the like provided by the customer, the customer alone shall be obliged to ensure that no third party intellectual property rights are thereby violated. The customer undertakes to indemnify EQF against any claims for damages resulting from the violation of third party intellectual property rights.

11. Transfer of Rights; Applicable Law; Severability

11.1 The customer may not transfer its contractual rights to third parties without the consent of EQF.

11.2 These Terms and Conditions are governed by the laws of the Federal Republic of Germany.

11.3 Should a provision of these Terms and Conditions or a provision within the framework of other agreements be or become invalid, this shall not affect the validity of all the other provisions or agreements. The invalid provision shall be replaced by a valid provision that realizes, as far as possible, the economic purpose of the invalid provision.

12. Place of Performance; Place of Jurisdiction

Place of performance and place of jurisdiction shall be the seat of EQF – presently Frankfurt am Main.

Last revised on August 15, 2017