

## General Terms & Conditions

of Clipper Boardinghouse GmbH & Co. KG

### 1. Scope of application

1.1 These general terms & conditions apply to the entire present and future business relationship between the orderer (hereinafter "Guest") and Clipper Boardinghouse GmbH & Co. KG, Hamburg (hereinafter briefly "Boardinghouse" or "CHB"), including accommodation contracts and all services rendered in connection with the implementation of such contracts in or on CHB buildings and grounds.

1.2 Separate provisions apply to the reservation and use of CHB conference, banquet and other event space.

1.3 The Guest's general terms & conditions do not apply and are expressly disavowed.

### 2. Closing

2.1 Boardinghouse offers are subject to change and non-binding in nature until the closing.

2.2 The closing occurs when the suite / apartment / room (hereinafter collectively "Suite") is (i) booked by way of Boardinghouse's confirmation of the Guest's booking or, in the event that a booking cannot be confirmed for lack of time, (ii) when the Suite is provided. The closing obliges the contractual partners to render performance under the contract irrespective of the term for which such contract was executed. In the event that the Guest submitting the booking is not also the user, the Guest and the user are jointly and severally liable to Boardinghouse for the performance of the obligations under the booking.

2.3 Boardinghouse may, at its sole discretion, confirm a booking in writing. Cancellations and similar notices must be communicated in writing.

2.4 In the event that the Guest is a business, the effective terms of a booking are those set forth in the Boardinghouse's written confirmation thereof unless the Guest promptly objects in writing. This is especially true for bookings and arrangements made orally or by telephone. Notices given to Boardinghouse are considered prompt if they are received within seven days.

2.5 For group bookings (five or more persons), the event organizer must furnish Boardinghouse with a list of participants no later than three days prior to arrival.

### 3. Severability

In the event that one of the provisions of the contract or these general terms & conditions is or becomes ineffective, the remaining provisions of the contract and these terms & conditions remain in full force and effect, and it is to be replaced by the applicable statutory provision. Under no circumstances is the provision in question in these general terms & conditions substituted by general terms & conditions of the Guest. The same applies to loopholes found in the contract or the general terms & conditions.

### 4. Provision and departure

4.1 Booked Suites are made available to the Guest starting at 3 p.m. on the date of arrival. Unless a later time of arrival was specifically agreed, Boardinghouse reserves

the right to reassign booked Suites after 6 p.m.

4.2 Boardinghouse is not obligated to provide a specific Suite or space. In the event that specific Suites were promised in the booking confirmation but are not available, Boardinghouse is within its rights to offer an equivalent substitute in the building; the Guest holds no other claims in this regard.

4.3 Suites must not be sublet or relet, and occupancy by more than the number of persons specified in the booking is subject to Boardinghouse's prior written consent.

4.4 The Guest is obligated to identify himself/herself upon arrival, to provide adequate security (credit card with a limit sufficient to cover the expected total costs of occupancy, cash deposit, etc.) with the reception and properly complete and sign the registration form.

4.5 Boardinghouse's prior consent must be obtained and a fee is charged for pets travelling with the Guest.

4.6 The Guest must depart on or before 11 a.m. on the date of departure; at this time, the Suite must be vacant. For the Suite's use from 11 a.m. until 2 p.m. on the date of departure, Boardinghouse will charge its day rate (lodging / list price); for its use beyond 2 p.m., the full overnight charge applies. The Guest undertakes to pay such additional charges.

4.7 Suite occupancy beyond the period of time specified in the accommodation contract is subject to prior, timely consultation with the reception. The reception should be contacted less than halfway through the agreed length of stay, and the reception's written confirmation is required to extend the accommodation contract. The Guest is not entitled to such an extension.

## 5. Cancellation

5.1 Reservations are binding upon the contractual partners. Cancellations of reserved Suites and/or services are subject to the terms below. The Guest's payment obligation under the accommodation contract is not adjusted by Boardinghouse's actual expenditures saved but subject to these terms & conditions. Reference is made to item 2.3 of these terms & conditions. Reserved Suites and/or services cannot be cancelled in part.

5.2 For reservations of up to seven nights per Suite outside of trade show and other peak periods, cancellations may be made free of charge until 48 hours prior to the commencement of the service period (scheduled arrival). In the event of a late cancellation, the Guest's payment obligation is reduced to 70% of the value of services ordered; for overnight accommodations only, the Guest owes 70% of the cost of accommodation for the first night. In the event that the Guest does not take advantage of services without cancelling them in writing, the Guest's payment obligation is reduced to 80% of the cost of accommodation for the first night. Price reductions are subject to the provision in item 5.5.

5.3 For reservations of more than seven nights per Suite, cancellations may be made free of charge up until seven days prior to the commencement of the service period (scheduled arrival). In the event of cancellation up until four days prior to arrival, the Guest's payment obligation is reduced to 70% of the cost of accommodation for the first three nights. For cancellations on the date of arrival (from 0 a.m. until 6 p.m.), the Guest's payment obligation amounts to 80% of the cost of accommodation for the first three nights. In the event that the Guest does not take advantage of services without cancelling them in writing, the Guest's payment obligation is reduced to 80%

of the cost of accommodation for the first three nights. Price reductions are subject to the provision in item 5.5.

5.4 For groups ( $\geq$  eight Suites) or reservations for Suites for trade show or other peak periods, cancellations may be made free of charge up until 28 days prior to the agreed commencement of the service period. For cancellations up until 14 days prior to arrival, the Guest's payment obligation is reduced to 70% of the agreed price for the entire block. In the event of a cancellation up until seven days prior to arrival, the Guest's payment obligation amounts to 80% of the agreed price for the entire block. For cancellations on the date of arrival (from 0 a.m. until 6 p.m.), the Guest's payment obligation is reduced to 90% of the agreed price for the entire block. In the event that the Guest does not take advantage of services without cancelling them in writing, the Guest is charged the full price arranged for the entire block. Price reductions are subject to the provision in item 5.5.

5.5 Boardinghouse will endeavour to reassign Suites that are not claimed. In the event that Boardinghouse succeeds in reassigning Suites for the agreed service period, the payment obligation according to items 5.2 through 5.4 is adjusted by the amount by which the sum of the outstanding payment obligation exceeds the proceeds from the Suite's reassignment. For example, if the outstanding payment obligation amounts to EUR 1,000.00, and Boardinghouse generates proceeds of EUR 800.00 by reassigning the Suite, the Guest only owes EUR 200.00. Reductions are granted up to, but not beyond, the full amount of the original payment obligation.

## 6. Prices / payments / set-off / assignment

6.1 Prices are determined on the basis of the Boardinghouse rate schedule in effect at the time of performance and include value-added tax (VAT) in the amount prescribed by law. If the booking confirmation specifies a rate, such rate is authoritative in nature. However, if the booking is older than four months, Boardinghouse may reasonably adjust the rate specified therein by up to 5%.

6.2 At the time of booking, Boardinghouse may demand that the Guest make an advance payment or a security deposit.

6.3 Boardinghouse invoices are due and payable in full upon receipt.

6.4 The Guest waives all rights of set-off unless the counter-claim on which such right is based is undisputed or has become legally binding. The same applies to the exercise of rights of retention. The assignment to third parties of any of the Guest's rights or claims against Boardinghouse is subject to Boardinghouse's written consent.

6.4 Only guests using Boardinghouse rooms / services for business purposes (business customers within Germany) have the option – upon a successful credit check – to enter into a credit agreement with Boardinghouse. Invoices sent under such a credit agreement are due and payable in full within 14 days of receipt. Following this period, a written payment reminder is issued. After another 14 days, a second written reminder follows, and default interest as well as a reminder fee of EUR 2.50 are added. After seven more days, a third written reminder is issued, and additional default interest and a reminder fee of EUR 5.00 are added, along with the note that, unless paid in full, the claim will be assigned to a collection agency. Boardinghouse expressly reserves the right, to use the residing Guest's security deposit to pay down the claim.

## 7. Termination

7.1 Boardinghouse may terminate for good cause, which is present, for instance, if:

- advance payments according to item 6.2 are not made on or before the agreed date (if no date is specified, 30 days prior to arrival);
- for reasons of Force Majeure, strike, disruptions of operations not attributable to Boardinghouse and other circumstances beyond Boardinghouse's control, contractual performance is made impossible;
- events are booked on the basis of misleading or false essential information – for instance, by misidentifying the Guest, the Organizer or the occasion;
- Boardinghouse has good reason to believe that the accommodation / event might jeopardize the smooth operation, safety or public reputation of Boardinghouse outside of its sphere of control or organization; or
- the space provided is sublet or relet.

7.2 Boardinghouse will promptly notify the Guest in writing if it is exercising the right of termination. In the cases of termination listed above, the contractual partner is not entitled to damages, whereas Boardinghouse's claims for damages and indemnification are not affected.

## 8. Liability

8.1 Items or materials left in common areas of Boardinghouse, including its technical facilities and conference rooms, are deemed to have been introduced only if an authorized member of Boardinghouse's staff expressly took possession thereof. In the Suites, only items and materials brought by the Guest holding rights under the contract are deemed to have been introduced. Items that were not introduced are not subject to liability, and Boardinghouse's liability for introduced items and materials is limited to EUR 3,500.00; for cash, securities and valuables, its liability is limited to EUR 800. A corresponding claim based on the loss or the destruction of or damage to property is subject to item 8.7. Items the Guest left behind at Boardinghouse are shipped to the Guest upon his/her request and at his/her risk and expense. Boardinghouse undertakes to store such items for a period of six months, after which any clearly valuable items will be delivered to the local lost-and-found. In all other cases, they are handed over to the finder against receipt. In this respect, Boardinghouse bears no liability.

8.2 Boardinghouse will diligently endeavour to wake guests as directed. However, it accepts no liability for the consequences of its failure to do so. The same applies to computer-generated wake-up calls.

8.3 No custody agreement comes into effect if the Guest is furnished with a parking space in the Boardinghouse garage or parking lot, irrespective of whether a fee is charged or not. If vehicles parked or moved on Boardinghouse property are lost or damaged, Boardinghouse is not liable and, to such extent, is under no obligation to monitor. Boardinghouse must be notified promptly of any damages. Item 8.6 applies accordingly.

8.4 Irrespective of the provisions in items 8.1 through 8.3, Boardinghouse bears no liability for damages of any kind (whether contractual or in tort) save for:

- damages Boardinghouse caused intentionally or by way of gross negligence; or
- damages in cases of slight negligence that are based on injuries to life, body or health as well as, subject to the provisions under items 8.5 and 8.6, damages based on Boardinghouse's violation of material contractual obligations. Material

contractual obligations are all obligations the satisfaction of which is required for proper contractual performance.

8.5 In cases of a negligent breach of material contractual obligations, Boardinghouse's liability is limited to damages typically associated with the underlying contract, which Boardinghouse could have foreseen at the time of closing or the commission of the breach, save for instances of injury to life, body and health. To such extent, Boardinghouse's liability for damages attributable exclusively to the Guest's sphere of risk is excluded.

8.6 The Guest is obligated promptly, but no later than upon departure, to notify Boardinghouse of any defects. The Guest's claims must be asserted against Boardinghouse in writing within 14 days of the time performance ends according to the contract. Following the expiration of this 14-day period, the Guest may only assert claims if and to the extent that the deadline could not be met through no fault of his/her own. Claims for damages on the Guest's part that are occasioned by Boardinghouse's slight negligence according to items 8.4 and 8.5 above are excluded unless they are asserted by way of legal action within three months of the claims' rejection by Boardinghouse or its insurer.

8.7 The exclusions and limitations in items 8.1 through 8.6 above also apply to Boardinghouse's liability for its officers and directors, employees and agents, as well as to the personal liability of such Boardinghouse officers and directors, employees and agents.

8.8 The above exclusions and limitations do not apply to claims pursuant to the product liability act if and to the extent that liability is mandated thereunder.

8.9 Unless otherwise mandated by law, all liability claims arising from or in connection with the preparation, negotiation, execution and implementation of this agreement expire one year from the date on which performance ceased or was contractually intended to end, as do all other liability claims including tort claims.

## 9. Place of performance, legal venue, applicable law

9.1 The place of performance and payment is the location of CHB's registered offices.

9.2 In commercial relations (i.e., if the Guest is a merchant, public-sector corporation or public-sector special fund), the location of CHB's registered offices serves as the exclusive legal venue, including for check and bill-related disputes. This also applies in the event that (i) the Guest meets the conditions of Sec. 38 para. 2 of the code of civil procedure (ZPO) as a non-business and does not fall under the jurisdiction of a domestic legal venue, (ii) the Guest moves his/her domicile or permanent residence away from the Federal Republic of Germany or (iii) the Guest's domicile or permanent residence is unknown to Boardinghouse at the time of claim filing.

9.3 German law applies to the exclusion of CISG.

## 10. Privacy

Boardinghouse as well as third parties working on its behalf are entitled, subject to the federal privacy act, to process and store data about the Guest received in connection with the business relationship even if such data is provided by third parties