

# General Terms and Conditions.

## 1. SCOPE

1. standing ovation ag (hereinafter "standing ovation") provides services in the areas of events, identity, shared communication and client support.
2. Unless otherwise agreed in writing, the present General Terms and Conditions (GTC) govern the contractual relationships between standing ovation and its client.
3. Here and in the following, the requirement for written form means evidenced by text and can, accordingly, also be satisfied in particular by email.
4. Contractual conditions (GTC etc.) stipulated by the client or contractual conditions to which the client refers in any manner are only applicable subject to the written consent of standing ovation, in which case they will be valid solely for the respective contract.
5. Where only the masculine form is used in the present GTC, this is solely for reasons of simplicity and improved readability and naturally applies equally to the feminine form.

## 2. CONCLUSION OF THE CONTRACT

6. A contract between standing ovation and its client enters into force when signed by both parties.
7. Insofar as standing ovation has prepared a cost estimate, the contract will also enter into force when the client signs this cost estimate and the present GTC and sends both documents by post or email to standing ovation.

## 3. SERVICES PROVIDED BY STANDING OVATION

### 3.1 Content and scope of services

8. The services provided by standing ovation are described in the contract with the client or in the cost estimate.

### 3.2 Duty of care

9. standing ovation provides its services with due care and under consideration of the interests of the client.

### 3.3 Legal admissibility

10. The risk of legal admissibility of the services to be provided by standing ovation is borne by the client.

### 3.4 Further service providers (third parties)

11. The decision to call in further service providers (subcontractors, suppliers, artists, etc.; hereinafter "third parties") and the choice of such third parties rest exclusively with standing ovation. In this regard, standing ovation will take any wishes of the client into consideration as far as possible.
12. standing ovation concludes contracts with third parties in its own name.

### 3.5 Procurements

13. standing ovation makes procurements (e.g services provided by third parties) in its own name.

### 3.6 Dates and deadlines

14. Dates and deadlines made known by standing ovation are based on careful planning. This notwithstanding, all dates and deadlines are non-binding unless standing ovation expressly specifies in writing that they are binding.
15. standing ovation will postpone dates and extend deadlines in justified cases only, namely, if it cannot provide the service by the specified date or deadline due to force majeure or other circumstances beyond its control.
16. In the event of a delay caused by the client, standing ovation is entitled to compensation of additional costs incurred as a result of this delay.

### 3.7 Changes in services

#### 3.7.1 Changes requested by the client

17. The client will inform standing ovation as early as possible of any changes it wishes versus the agreed services.
18. standing ovation will inform the client of any consequences and submit to it an offer for the requested changes.
19. standing ovation will estimate the magnitude of the follow-up costs (e.g. any compensation for commitments already entered into towards third parties) and make them known to the client together with the offer.
20. Changes will only be implemented if the client accepts the offer in writing within a period stipulated by standing ovation.
21. Acceptance of the offer is deemed to constitute approval of the follow-up costs associated with the change and – insofar as a lump-sum fee has been agreed – will give rise to commensurate adjustment of this lump-sum fee (or the related remuneration positions).

22. The client will, in every case, pay in full any expenses and outlays incurred by standing ovation or a third party called in by the latter.

23. If the client opts not to implement a requested change, standing ovation is entitled to compensation for the work entailed in drafting said change.

### 3.7.2 Changes implemented by standing ovation

24. In the case of substantial changes versus the agreed services, standing ovation will obtain the approval of the client. Changes are deemed to be substantial solely if they reduce the scope of the services due from standing ovation and/or if they result in total additional costs equal to at least 10% of the agreed remuneration.

25. Insofar as a lump-sum fee has been agreed, the client's consent will give rise to commensurate adjustment of this lump-sum fee (or the related remuneration positions). A reduction in costs will not lead to an adjustment of this lump-sum fee (or the related remuneration positions).

26. standing ovation reserves the right to change or not to provide services (e.g. to cancel a project) due to force majeure or other circumstances beyond its control. In such cases, the client is not entitled to damages or any other relief.

27. standing ovation has the right to implement of its own volition any immaterial changes to its services, duly informing the client.

## 4. REMUNERATION

### 4.1 Cost estimate

28. The client will pay remuneration as set out in the contract concluded with standing ovation or in the cost estimate approved by the client by virtue of signing and returning it to standing ovation.

29. All remuneration positions are in Swiss francs and, unless otherwise expressly stipulated, exclusive of VAT and other public taxes.

### 4.2 Time-based remuneration

30. Unless otherwise expressly stated in the cost estimate, standing ovation invoices its services on the basis of the time effectively spent rendering them and at the fee rates agreed with the clients.

### 4.3 Lump-sum fee

31. Agreed remuneration will only be deemed to constitute a lump-sum fee if it is expressly stipulated as such by standing ovation in writing.

32. A lump-sum fee (or the remuneration positions contained under it) will be adjusted for the following reasons:

- Additional costs stemming from necessary changes; necessary changes are deemed to be changes due to force majeure or other circumstances beyond the control of standing ovation, in particular due to statutory and official provisions and requirements, or court and police orders.

The date on which the contract is concluded is the record date;

- Additional costs stemming from delays caused by the client;
- Additional costs stemming from changes requested by the client;
- Additional costs stemming from changes implemented by standing ovation which, insofar as they are significant, have been approved by the client;
- Additional costs stemming from instructions from the client which standing ovation accepted despite its right to decide exclusively on calling in third parties and selecting such parties;
- Additional costs stemming from circumstances not identifiable on conclusion of the contract.

### 4.4 Payments on account

33. Within 10 days of conclusion of the contract, the client will make an initial payment on account of 30% of the agreed remuneration.

34. The client will subsequently make further payments on account in accordance with the invoices issued by standing ovation, up to of 90% of the agreed remuneration.

35. The date of receipt of payment (and not the transfer date) is decisive when determining whether payment has been made on time. During such time as a payment due remains outstanding, standing ovation is not obligated to render services. After expiry of the payment period, the client falls automatically and without reminder into arrears. standing ovation has the right to demand interest on arrears of 5% p.a. for every day that payment is overdue and to claim reimbursement of all costs associated with the collection of its remuneration (including all legal costs).

### 4.5 Closing remuneration payment

36. The client will make the closing remuneration payment in accordance with the final settlement. The above provision applies analogously (in margin no. 37).

37. If a lump-sum fee has been stipulated, costs will not be deemed overrun if the net amount of all remuneration items does not exceed the (adjusted) lump-sum fee. Increased outlays under one remuneration position may be correspondingly offset with reduced outlays under another remuneration position.

## 5. DISCLOSURE OBLIGATIONS

38. standing ovation and the client will notify one another as early as possible of all circumstances which may affect the contractual performance of service obligations.

## 6. CLIENT COMPLAINTS

39. In order to assert any complaints regarding the services provided by standing ovation and/or by third parties called in by the latter or regarding the remuneration invoiced, the client must immediately submit them in writing, stating the reasons. Failure to do so will result in the services and invoice being deemed unreservedly approved by the client.

## 7. LIABILITY AND INSURANCE

### 7.1 Liability

#### 7.1.1 Liability of the event organiser (client)

40. Under Swiss law, the event organiser (client) is always liable for claims made by event participants.

#### 7.1.2 Liability of standing ovation

41. standing ovation is liable for any damage it causes that arises from or in connection with the contract concluded with the client insofar as it caused such damage wilfully or through gross negligence. No further liability will be accepted.

42. standing ovation is not liable for damage:

- resulting from a requirement by the client to call in a specific third party which standing ovation accepted despite its right to decide exclusively on calling in third parties and selecting such parties, insofar as the damage is attributable to said requirement;
- resulting from instructions issued by the client and which the latter insisted on despite cautioning from standing ovation, and resulting from instructions which the client issued directly to third parties;
- resulting from services provided by third parties in a contractual relationship with the client.

43. standing ovation assumes no responsibility for any losses or theft suffered by the client.

#### 7.1.3 Liability for material damage claims

44. For material damage including damage to rented property, the perpetrator of the damage is liable, insofar as they can be identified.

45. In cases where the perpetrator cannot be accurately identified, or if the event organiser does not want to take legal action against the perpetrator, the event organiser is liable for material damage.

#### 7.1.4 Liability for personal injury claims

46. In the case of personal injury, the claim will be dealt with by the provider of accident insurance to the injured party.

47. Where personal injury results from an error made by the event organiser (client) or by standing ovation, the provider of accident insurance to the injured party reserves the right to recover costs from the provider of business liability insurance to the event organiser (client) or from the insurers of standing ovation.

### 7.2 Insurance

#### 7.2.1 Business liability insurance for the event organiser

48. By engaging the services of standing ovation for an event, the client undertakes to take out business liability insurance with event cover, or to add event cover to an existing policy.

49. It is not possible for standing ovation to take out such insurance on behalf of a third party (the event organiser). Until such time as said insurance is taken out, the obligations of standing ovation to provide services will be suspended.

#### 7.2.2 Business liability insurance for standing ovation

50. standing ovation has insurance cover for up to CHF 10 million for the services it provides.

## 8. CONFIDENTIALITY

51. standing ovation and its client undertake to ensure that they and their agents will treat as confidential all facts arising from or in connection with the contract between them that are neither in the public domain nor generally accessible. Confidentiality is to be preserved before conclusion of the contract and after its termination.

52. Reservations:

- a statutory obligation or an official or court order to disclose information;
- the right of standing ovation to name the client as a reference.

## 9. COPYRIGHT

53. Copyright to all works created by standing ovation for the client remains with standing ovation. The client has the right to exploit these works only after full payment of the remuneration.

## 10. TERMINATION OF THE CONTRACT

54. The contract between standing ovation and the client ends when the services have been completed in full. It can be terminated or revoked at any time by standing ovation or the client.

55. If the client terminates the contract early, the client will pay all expenses and outlays incurred by standing ovation – as well as by all third parties called in by the latter – until termination of the contract. standing ovation reserves the right to assert further claims, e.g. for loss of earnings.

56. The non-staging or early finishing of an event constituting the object of the contract due to reasons beyond the control of standing ovation will also be deemed to constitute early termination of the contract by the client.

## 11. FINAL PROVISIONS

### 11.1 Relationship between standing ovation and client

57. The relationship between standing ovation and the client is of a purely contractual nature. In concluding the contract, the parties in no way intend to establish an ordinary partnership or any other relationship under company law.

### 11.2 Amendments to the GTC and the other agreements

58. standing ovation reserves the right to amend the present GTC at any time.

59. Amendments and additions to the other agreements between standing ovation and the client must be made subject to prior consultation and in writing in order to be valid.

### 11.3 Legal succession and the assignment of rights and duties

60. The parties transfer all of the rights and obligations arising from their contract to any legal successors.

61. Moreover, the rights and obligations under the contract with standing ovation may be transferred by the client to third parties only if it has obtained prior consent in writing from standing ovation.

**11.4 Prohibition of set-off**

- <sup>62.</sup> The client may only set off claims on standing ovation subject to the latter's prior written consent.

**11.5 Severability clause**

- <sup>63.</sup> If individual provisions of these GTC or the other agreements between standing ovation and the client are ineffective or invalid, this will not affect the validity of the contractual relationship overall. In such a case, the parties will reach an agreement which will replace the provision in question by a valid provision which reflects the economic intent as closely as possible.

**12. APPLICABLE LAW AND PLACE OF JURISDICTION**

- <sup>64.</sup> Any disputes arising from or in connection with the present GTC or the other agreements between standing ovation and the client are governed solely by Swiss law, to the exclusion of the provisions of international private law.
- <sup>65.</sup> The sole place of jurisdiction is Zurich.

Zurich, February 2019.