

BAROZZI messebau GmbH

General Terms and Conditions of Business

Preamble:

BAROZZI messebau GmbH is active in the business of trade fair and exhibition construction, art work, as well as interior and shop fittings and provides the respective services. The services provided are of the following types of contract: Sales, work delivery, work performance, lease and supply of services.

The following general terms shall apply to any types of contract. The special terms shall apply to the respective type of contract, which is object of the performance agreed upon, and shall supplement the general terms and conditions.

Barozzi Messebau GmbH, hereinafter, is referred to as „we“, „us“ or „our“.

In the event that any further regulation is required or any difficulty of interpretation arises from the contract during its validity, the following order of existing standards shall apply:

1. Individual agreement
2. General terms and conditions of business
 - a) Special terms
 - b) General terms
3. German Construction Contract Procedures and German Contracting Terms for Award of Service Performance Contracts VOB/VOL – Part B
4. German Commercial Code (HGB)
5. German Civil Code (BGB)
6. The accepted principles of commercial action
7. The preconditions defined by jurisdiction to apply the principles of utmost good faith

I. General terms

Any business relations with our contracting party are subject to the present terms and conditions. For continued business operations, these terms apply to every order even if not mentioned explicitly. Any terms and conditions of business proposed by the contracting party herewith are expressly objected to and will not be binding upon us, even if we have not expressly opposed to them again. Our general terms and conditions of business shall also apply in cases when we unreservedly deliver goods or services ordered whilst aware of contradictory or deviating conditions of the contracting party.

1. Offer and acceptance

- 1.1 Our offers are without obligation. Any pictures and drawings, declarations of sizes and weights attached to the offer are only rough indications and shall not constitute part of the contract, unless emphatically characterized as binding by us.
- 1.2 The contracting party is bound by order. We accept an order by performing the service or by means of order confirmation.

2. Prices and conditions of payment

- 2.1 Our prices are ex works without packaging; packaging costs shall be charged separately.
- 2.2 The legally applicable value-added tax is not included in our prices; this tax in the applicable amount on the day of invoicing shall be shown separately on the invoice.
- 2.3 Any deduction of a discount is subject to special written agreement.
- 2.4 Any contracting party is entitled to ask for price adjustments for contracts on continuous obligations or after the expiry of

an agreed time of delivery or service performance of more than 4 months, provided the prices of all the required material or the wage costs and ancillary wage costs have changed by more than 5% in total due to law or collective agreement modifications. The contracting party requiring a price adjustment has to provide proof of the hereto existing prerequisites.

- 2.5 The contracting party shall pay 70% of the invoice amount 6 weeks before start of the exhibition, 30% on handing over. In case of arrears of payment, the legal provisions shall apply. Bills of exchange and cheques shall only be accepted by explicit agreement and on account of performance. All collection and discount charges shall be charged to the ordering party and fall due with immediate effect. In the case of cheques and bills of exchange, payment is considered rendered only after cashing. In the case of a cheque or draft protest, we are entitled to demand immediate payment from the contracting party on returning the bill of exchange or cheque versus payment; this shall also apply to payments falling due at a later time and to all further claims existing versus the contracting party.
- 2.6 In case of default of payment, we are entitled to demand default interest in the amount of 8% above the annual base rate and compensation of any exceeding damages. We are entitled to deliver outstanding performances against payment in advance as well as to require at our discretion a provision of security at a sufficient amount and form for all claims; the amount shall be in proportion to the performed service and the agreed order volume. Regarding payments of partial deliveries the above regulations shall apply mutatis mutandis.
- 2.7 If partial deliveries are agreed upon by contract, we shall be entitled to demand adequate instalment payments.
- 2.8 We shall be entitled to demand down payments. If the contracting party hasn't paid the down payment, we shall be entitled to stop our work at the subject matter of the contract necessary to perform the contract. The risk of contract performance / endangering the contract purpose is then shifted to the contracting party.
- 2.9 By getting knowledge of circumstances calling in question the creditworthiness of the contracting party, we, even after prior acceptance of cheques or bills of exchange, shall be entitled to stop a contractual work already started and to invoice the costs accrued until then. We also are entitled to withdraw from the contract and to claim for the by then accrued expenses. We reserve the right of further claims for damages. Incorrect or incomplete information on the contracting party's creditworthiness or on the creditworthiness of one of its contracting parties shall entitle us to the same rights as indicated in the sentences 1 to 3.
- 2.10 If the contracting party concludes the contract with us on its own behalf, but acts for a third party in relations to the outside world, it herewith assigns to us its claims for payment versus the third party up to the amount of its debts against us plus default interests and costs of legal action. We herewith accept this assignment. The assignment of claims is not accepted in lieu of performance. We, on our behalf and for the account of a third party, shall be entitled at any time to assert the assigned claims at the third party to be paid to us. However, we only will make use of this right, if the contracting party is in delay of payment to us. A delay of payment is given if the invoice has not been settled within 2 weeks upon receipt. Any defences to actions for breach of warranty of quality or title shall not be opposed to the enforcement of assigned claims. In any case, the contracting party remains obligated to assert its claims against the third party and, in case of delay of payment, to immediately enforce its right by law by preparing the demand for relief in such a way that a condemnation for payment will be effected to our favour. The contracting party shall inform us

at any time and in full on the progress of its assertion of the claim. Any offence against this obligation shall entitle us to claim for damages against the contracting party.

- 2.11 The contracting party shall only be entitled to set-off sums if its counterclaim is uncontested, legally recognized or acknowledged by us. The return of goods is subject to our express consent. If any goods are returned without our consent, we shall be entitled to store them at the expense of the contracting party.

3. Time of delivery, contractual obligations, force majeure

- 3.1 The beginning of the time of delivery specified by us implies that all technical questions have been clarified.
- 3.2 In order to meet our delivery and performance obligations, the contracting party must fulfil all of its contractual obligations properly and on schedule. The defence of non-performance of the contract remains reserved to us.
- 3.3 Should the contracting party be delayed in acceptance or violate any other of its co-operation obligations, we are entitled but not obligated, according to our best judgement, to perform the services by ourselves and to claim for compensation for any costs arising hereunder including any additional expenditures. The right to claim for further damages remains reserved.
- 3.4 With the preconditions mentioned under item 3.3 given, the threat of accidental loss or deterioration of the object of the agreement is transferred to the contracting party at the time it becomes delayed in acceptance or violates its obligations.
- 3.5 In case the contracting party leaves goods behind on the trade fair booth, we are entitled to dispose of such goods at our discretion.

4. Passing of risk

- 4.1 Place of performance regarding performances provided by us shall be our seat of company.
- 4.2 The contracting party shall bear the loading and shipping risk with the delivered goods being insured according to their contractual value.

5. Liability

- 5.1 Our liability shall be limited to damages that are based on a delay or impossibility of performance caused by our fault insofar as there is a culpable breach of duty, the compliance with which plays a significant role in achieving the purpose of the contract.
- 5.2 Furthermore, we shall be liable only for damage caused by intent or gross negligence. Any fault or negligence of our representatives, agents or vicarious agents shall be attributed to us. Our liability shall in any case be limited to such damages that are foreseeable and typical to this type of contract.
- 5.3 We accept no liability for any damages not caused to the object of delivery itself, for any consequential damages or for lost profits.
- 5.4 Exclusions or limitations of our liability shall also apply to the personal liability of our employees, workers, representatives, agents and vicarious agents.
- 5.5 In addition, we shall be liable only within the framework of legal provisions if the contracting party is entitled to claim that its interest in the performance of the present contract has lapsed due to a delay of delivery or performance caused by our fault. Our liability shall be limited to damages that are

foreseeable and typical to this type of contract.

- 5.6 Any acts of nature or force majeure and any other unforeseeable and extraordinary circumstances not caused by us, e. g. material shortfall, operational breakdowns, strikes, lockouts, official orders, destruction or loss during transportation etc., even if occurring to our suppliers, are beyond our control. Such circumstances entitle us to postpone the performance or delivery by the duration of the hindrance plus adequate starting period. If the delivery or performance is impossible or unconscionable due to the circumstances mentioned above, we shall be exempted from our contractual obligations. If the delivery is postponed or we are exempted from our contractual obligations according to the above reasons, the contracting party shall not be entitled to claim for damages hereunder. We shall inform the ordering party with immediate effect if such circumstances occur.
- 5.7 According to the legal provisions, we shall be liable for violation of life, body or health if caused by an intentional or negligent breach of duty by us, our legal representatives or our vicarious agents; we shall also be liable for claims asserted in accordance with the German Law on Product's Liability (Produkthaftungsgesetz) provided that we are producers as defined by this Act.
- 5.8 We presume in any case that data entrusted to our keeping, is copyright by our client. If copyright of third parties is infringed only the contracting party is liable. Also for thereby resulting costs.
- 5.9 The contractor affirms that the provided data are duplicates of the originals and that he is in possession of the originals. The liability of data-backups is incumbent upon the contractor. Contractors products, particularly data files and data mediums, are only archived upon expressive declaration or special remuneration, beyond the moment of turnover of the product to the contractor. For damage because of data loss Barozzi Messebau GmbH is not liable. Data files and data mediums will remain property of Barozzi Messebau GmbH until deletion.

6. Total liability

- 6.1 Any liability for damage going beyond item 5 shall be excluded – without considering the legal nature of the asserted claim. This, in particular, shall apply to all claims for culpa in contrahendo, breaches of subsidiary obligations or claims under producer's liability pursuant to Sec. 823 BGB.
- 6.2 The exclusion or restriction of liability as defined by item 6.1 shall also be applicable if the contracting party claims for compensation of useless expenses instead of damage.
- 6.3 As far as our liability is excluded or restricted, these exclusions and restrictions shall also apply to the personal liability of our employees, workers, representatives, agents and vicarious agents.

7. Copyright

- 7.1 It is made clear that any of our ideas, intellectual works, patterns, models or any other works shall or may be subject to copyright or trademark protection. Any exploitation or utilization of rights contrary to the copyright or trademark protection law is prohibited and will be prosecuted accordingly.
- 7.2 We are allowed to save our works and performances on media and to use them free of charge for our purposes or for advertising. The contracting party expressly agrees hereto.
- 7.3 The contracting party ensures that our works and performances will not encroach upon a third party's

protection rights and insofar indemnifies us against any third party liability.

- 7.4 The copyright of our drawings belongs to Barozzi Messebau GmbH. Passing on to a third party, as well as copies are subject to the permission of Barozzi Messebau GmbH.

8. Applicable law, place of performance and place of jurisdiction

- 8.1 Place of performance for any obligations relating to the delivery or acceptance of performances or goods shall be the place of loading, unless otherwise agreed upon by contract. As far as any other obligations of both contracting parties are concerned, place of performance shall be our seat of company.
- 8.2 The contract agreed upon with the contracting party as well as the present general terms and conditions of business and all the rights and obligations resulting hereof shall be subject to the law of the Federal Republic of Germany; the terms of the UN Sales Convention shall not apply.
- 8.3 Any alterations and supplements to the contract concluded between the contracting party and us shall be made in writing. The same applies to alterations concerning the required written form. Verbal supplements to this agreement are not agreed upon.
- 8.4 Place of jurisdiction, including legal actions concerning cheques, bills and documentation, shall be our seat of company in Frankfurt/Main. The same shall apply to disputes on the legal effect of the contract conclusion and on the contract's validity. In addition, we are entitled to bring an action against the contracting party in its place of jurisdiction.

III. Special Conditions for Sale

1. Delivery

- 1.1 Our goods are sold ex stock.
- 1.2 We are entitled to deliver by instalments as far as this is usual commercial practice regarding the type of object of the contract.

2. Reservation of title

- 2.1 The supplied goods shall remain our property until the purchase price has been paid in full or until cheques or bills of exchange used for payment have been cashed. Furthermore, the goods remain our property until all claims we may have against our contracting party from the business relationship have been settled. In case of negligent violation of the contract on behalf of the contracting party, in particular in the case of delay in payment, we are entitled to revoke the purchased good. A revoking of supplied goods causes the withdrawal from the contract. We shall be entitled to realize the revoked goods; the proceeds of the sale are to be credited against the contracting party's payables – less appropriate expenses of commercialization.
- 2.2 Goods we retain title in in the following are referred to as reserved property. We acquire (co-) title in further processed or reworked goods; this (co-) title is in proportion to the reserved property and the value of the processed or reworked good at the time of processing or reworking. If our (co-) title extinguishes through combination or commingling, it is already now agreed that the contracting party's (co-) title in the combined/commingled object shall pass to us on a pro rata (invoice value) basis. The contracting party shall retain our (co-) title free of charge.
- 2.3 If the value of securities furnished to us exceeds our receivables by more than 20%, we shall be obliged to release

items of security of our choice in the corresponding amount.

- 2.4 In the case of the seizure of reserved property or any other interferences by third parties, the contracting party shall be committed to point out our title of property and shall inform us hereof immediately so that we may take legal action according to Sec. 771 ZPO (German Code of Civil Procedure) (third-party claim proceedings). If the third party is not obliged or able to reimburse us for the judicial and extra-judicial costs of such a legal action pursuant to Sec. 771 ZPO, the contracting party shall be liable for the loss thus incurred to us. Any exceeding liability of the contracting party shall remain unaffected.
- 2.5 Upon request, the contracting party is committed to inform us, as far as necessary, about the reserved property on hand.

3. Warranty within the framework of sales agreements

- 3.1 The contracting party's warranty claims for defects require that the contracting party has duly fulfilled its inspection and notification duties pursuant to Sec. 377 HGB (German Commercial Code).
- 3.2 No warranty is provided when used goods are sold; the term of warranty on new products is 12 months from delivery or pick-up.
- 3.3 In the case of a defect in the purchased goods, we are obliged to either repair or replace the defective goods. Insofar this is our right of choice. In case of rectification, we assume all necessary costs caused in the framework of such repair, especially the costs of freight, travel, labour and material, as far as the purchased good is still kept at the place of delivery.
- 3.4 If such repair or replacement fails within a reasonable period of time, the contracting party is entitled at its own discretion to demand an appropriate reduction in the purchase price or to terminate the agreement. In the case of a minor breach of contract, especially regarding minor defects, the contracting party is not entitled to withdraw from the agreement. The same in particular applies to exhibition stands supplied by us, as far as from an obvious point of view the defect has no essential effect on the use of the stand and its advertising effectiveness. Deviations from colours and grains of textiles, foils, leather, wood or surfaces similar to wood, as they are customary in trade, remain reserved and shall not entitle the contracting party to make objections; the same shall apply to insignificant and/or reasonable deviations from sizes and construction, especially with regard to repeat orders, unless the observance of colour and size specifications has expressly been agreed upon.
- 3.5 If the contracting party chooses to withdraw from the agreement after a failed subsequent performance due to warranty of title or quality, it shall not be entitled to claim for any further compensation. If it claims for compensation after a failed subsequent performance, the purchased good shall remain at its disposal, if reasonable. The compensation is limited to the difference between the purchase price and the value of the defective good. This shall not apply in case of fraudulent intent from our part.
- 3.6 In general only the product description provided by us or by the manufacturer shall be binding on the quality and condition of goods, which is considered as agreed upon by the contracting party. Promotional assertions or public statements and declarations by the manufacturer are not binding and do not give rise to defects of quality.
- 3.7 In case the contracting party receives an insufficient assembly instruction, we shall only be committed to replace it by a correct version, and this only if the fault within the assembly instruction is opposed to proper assembly.

3.8 No warranty shall be provided when defects occur because the processing or any other instructions provided by us or the manufacturer are not observed, the product is modified or product parts are replaced, unless the contracting party is able to confute the substantial statement that one of the above mentioned circumstances has caused the defect.

3.9 Warranty claims against us may only be asserted by the contracting party itself and are not assignable.

IV. Special conditions for contracts for work and material

Contracts for work and material are subject to the regulations as defined by section III.

V. Special conditions for work performance

1. Warranty within the framework of work performances

1.1 The contracting party must give notice of any obvious defects without delay. Insofar it has to comply with its legal obligations of inspection. Defects becoming obvious at a later time must be reported to us immediately after their detection. The non-observance of the above mentioned obligations causes the exclusion of any warranty. This does not apply in case of fraudulent intent from our part.

1.2 In case a defect of an exhibition stand has no essential effect on the use of the stand and its advertising effectiveness, warranty shall be excluded. Deviations from colours and grains of foils, textiles, leather, wood or surfaces similar to wood, as they are customary in trade, remain reserved and do not entitle the contracting party to make objections; the same applies to insignificant and/or reasonable deviations from sizes and construction, especially with regard to repeat orders, unless the observance of colour and size specifications has expressly been agreed upon.

1.3 In the case of warranty, it is our choice whether the defective good will subsequently be improved or reproduced by us.

1.4 In the event a performance is seriously and finally refused by us, a repair of defects and a subsequent performance is refused due to unreasonable expenses, a subsequent performance fails or a performance is unreasonable for the contracting party, the contracting party, as defined in the following, may opt for either reduction in price or rescission of the agreement. In the case of a minor breach of contract, especially regarding minor defects, as defined by item 1.2, the contracting party is not entitled to withdraw from the agreement.

1.5 As far as we are not liable for the breach of contract causing the defect, the contracting party is not entitled to withdraw from the agreement.

1.6 Warranty claims not relating to a defect in a construction or a work based on planning and supervision performances are subject to a limitation period of two years from the day of handover of the work.

1.7 If a defect is undisclosed because of fraudulent intent or a warranty of quality is taken over, any further claims shall remain unaffected.

1.8 We do not offer any guarantees within the meaning of the law to our contracting party.

1.9 The contracting party is obliged to take over the properly produced work. The takeover is accomplished if the contracting party accepts the performed work without giving notice of any defect; it takes place at the time the work performance is in such a matured condition or progress that

allows for handover or otherwise, if a handover is not possible, at the time the work is completed in full.

1.10 Warranty claims against us may only be asserted by the contracting party itself and are not assignable.

VI. Special conditions for lease

1. Rental period, transportation

1.1 The rental agreement definitely shall be concluded for the agreed period of time. The contracting party's right of termination without notice for good cause remains unaffected. Continuing rental agreements are subject to the legal right of termination. The rental good may only be collected or returned during normal business hours. The contracting party by itself is responsible for the collection and return of the rental good. Transport services performed by us require a corresponding contractual agreement.

1.2 The rent has to be paid in advance and, in accordance with the respective agreement, it is calculated per day, week or month, unless a payment per lump-sum is agreed upon by contract. The rental good must be returned on the last day of the rental period, otherwise and without a prolongation of the rental period, the rent has to be paid further until the rental good is definitely returned.

1.3 In case the contracting party fails to pay on due date, we shall be entitled to retain the rental good.

1.4 As far as the rental good is deposited at our place, we shall be entitled to dispose of it at the expense of the contracting party, provided the rent is due for at least two weeks.

1.5 In the event the contracting party gives notice to the rental agreement prior to the end of the agreed rental period, he has to reimburse us the disposal costs arising hereof.

2. Right of use of the hirer

2.1 The contracting party must keep the rental good in good condition as agreed and must carry out any necessary repair at its own expense. Subletting of the rental good shall only be permitted with our consent.

2.2 Any further costs arising from multiple use of the rental good are charged to the contracting party, even insofar as traces of usage have to be removed.

3. Perishing/insurance/duty to inform

The risk of perishing, loss, theft, destruction, damage or early wear and tear of the rental good lies with the contracting party unless the corresponding circumstances are based on our fault. Such circumstances shall not release the contracting party from its contractual obligations. Upon occurrence of such a circumstance, it is committed to inform us without delay. For the duration of the rental agreement, the contracting party shall conclude an indemnity insurance covering the risks of fire, damage by storm or water as well as theft or vandalism of the rental good. We are entitled to ask for an appropriate evidence. The contracting party hereby assigns its claims under such insurance contracts to us. We herewith accept such assignment. The contracting party agrees to a notice of assignment provided by us.

4. Interference by third parties

The rental good must be kept free or disengaged at any time from a seizure by third parties. The contracting party must inform us without delay from any encroaching of third parties upon our rights by means of handing over the appropriate documents, and it shall take any measures able to protect our rights. The costs arising hereby shall be charged to the contracting party.

VII. Special conditions for services

We shall be free to transfer our obligations from service contracts at any time to a subcontractor at our choice. Should the sub-contractor perform its deliveries on the basis of general terms and conditions of business, such terms shall apply towards the contracting party as far as our general terms and conditions of business provide no regulations hereto.

VIII. Arbitration clause

If there are, from and in connection with the present agreement, any disputes between the contracting party and us with regard to the question whether there are any defects and what kind of defects, we shall be entitled to leave the decision on this question to an officially appointed and sworn expert with binding effect on the parties. The expert is to be nominated by the Chamber of Industry and Commerce (IHK) competent at our place. The declarations of the expert in any case are binding upon the parties regarding the existence or nonexistence of a defect and its evaluation.

Barozzi Messebau GmbH

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