GENERAL TERMS AND CONDITIONS

These present General Terms and Conditions (hereinafter called “GTC”) shall apply to the hiring of rooms and/or conference and banqueting facilities as well as to all further services and supplies associated therewith which are provided by Salzburg Global Seminar, Schloss Leopoldskron (hereinafter called “Hotel”) to an organizer (hereinafter called “Client”). These GTC constitute an integral part of any agreement that is entered into. Any amendments to or deviations from these GTC shall require the express written agreement of all parties and shall be legally binding. The Client accepts these GTC and by Client’s signature assumes liability for compliance with them.

1. ROOM BOOKINGS

1.1. Individual Bookings

Hotel rooms shall be ready for occupation from 2 pm on the date of arrival and shall be vacated by 11 am on the date of departure. Late check-outs are charged with EUR 15,00 per hour.

Deposits and Payments for Individual Bookings

In order for the Hotel to guarantee a booking the Client is requested to provide a valid credit card.

Cancellation Terms for Individual Bookings

Rooms may be cancelled free of charge until 2 pm one day prior to arrival. After 3 pm one day prior to arrival, the cancellation charge is 100% of the first night rate.

1.2. Group Room Bookings

Group Room Bookings shall be any bookings of 10 or more rooms, also in combination with an onsite event.

Deposits and Payments for Group Room Bookings

In order for the Hotel to confirm a booking and guarantee the reservation the Client is requested to pay a deposit in the amount of 50% of the total amount of the expected room revenue by conclusion of the contract.

Guarantee

For all Group Room Bookings the Hotel needs the final rooming list seven days prior to the arrival of the first guest. Otherwise the Hotel will charge an administration fee of EUR 100.00.

Cancellation Terms for Group Room Bookings

The following cancellation terms shall apply both to the cancellation of reservations and to any nonappearances of which the Hotel has not been informed (no-shows) as well as in the Event of early departures. Cancellations are to be made in writing.

<table>
<thead>
<tr>
<th>Cancellation Date</th>
<th>Cancellation Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to three months before arrival</td>
<td>No charge</td>
</tr>
<tr>
<td>Up to two months before arrival</td>
<td>50% of the expected turnover</td>
</tr>
<tr>
<td>Up to two weeks before arrival</td>
<td>75% of the expected turnover</td>
</tr>
<tr>
<td>Less than two weeks before arrival</td>
<td>100% of the expected turnover</td>
</tr>
<tr>
<td>Any rooms not used and not cancelled will be charged at 100% of the expected turnover.</td>
<td></td>
</tr>
</tbody>
</table>
2. EVENT BOOKINGS

Event bookings ("Events") shall be any seminar, conference, banquet, or similar bookings.

2.1. Deposits and Payments for Seminar and Event Bookings

In order for the Hotel to guarantee a booking the Client is requested to prepay 100% of the total room rental fee by conclusion of the contract. Four months prior to the Event the Client is requested to make a deposit in the amount of a proportion of the expected menu and beverage revenue listed in the Event contract to the Hotel’s bank account (see 3.12.). Any transfer costs incurred shall be charged to the Client.

2.2. Guaranteed Number of Participants

For all Events, the Hotel requires exact details including the number of participants no later than ten days prior to the Event. This figure shall be deemed the minimum number of participants and shall be invoiced to the Client. If the number of participants attending exceeds the minimum number given, the actual number of participants shall be invoiced. If the Hotel has not received a final number of participants ahead of the Event, the number of persons listed in the contract shall be deemed as the guaranteed minimum number and shall be invoiced accordingly. Considerable changes in the Event program or an increase in the number of participants may result in an adjustment of the agreed upon price.

2.3. Reduction of Number of Participants during an Event

The Hotel grants the Client the following reductions in number of guests after signing of the contract:

<table>
<thead>
<tr>
<th>Timeframe</th>
<th>Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to three months before the Event</td>
<td>10% of the agreed upon no. of persons</td>
</tr>
<tr>
<td>Up to two months before the Event</td>
<td>10% of the agreed upon no. of persons</td>
</tr>
<tr>
<td>Less than two months before the Event</td>
<td>10% of the agreed upon no. of persons</td>
</tr>
</tbody>
</table>

If the number of guests is reduced by more than 10%, the following rates shall be charged per person:

<table>
<thead>
<tr>
<th>Timeframe</th>
<th>Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to three months before the Event</td>
<td>50% of expected turnover*</td>
</tr>
<tr>
<td>Up to two months before the Event</td>
<td>75% of expected turnover*</td>
</tr>
<tr>
<td>Up to ten days before the Event</td>
<td>100% of expected turnover*</td>
</tr>
</tbody>
</table>

* Expected turnover is the turnover per person (i.e. daily delegate rate, menu price, beverages, etc.)

This does not apply to guest rooms. Reduction/cancellation of guest rooms is defined at point 1.2.
2.4. Cancellation Terms for Events
In case the Client cancels an entire Event, the following cancellation terms shall apply (unless specified otherwise in writing):

<table>
<thead>
<tr>
<th>Cancellation Date</th>
<th>Cancellation Fee</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to four months before the Event</td>
<td>No charge</td>
</tr>
<tr>
<td>Up to two months before the Event</td>
<td>50% of expected turnover</td>
</tr>
<tr>
<td>Up to one month before the Event</td>
<td>75% of expected turnover</td>
</tr>
<tr>
<td>Less than one month before the Event</td>
<td>100% of expected turnover</td>
</tr>
</tbody>
</table>

For any Events booked within the cancellation period, the above cancellation terms shall apply at the time of signing the contract. Any costs arising from the preparation of the Event (rental of technical equipment, hiring of musicians, etc.) shall be charged in full to the Client if the confirmed Event is cancelled.

2.5. Withdrawal of the Hotel from the Agreement
Should it be made materially difficult or impossible for the Hotel to provide all or part of the services which it is contractually obliged to provide, as a consequence of an Event of Force Majeure (war, terrorism, riot, strike, occupation, complete break-down of utility providers, complete halt of air traffic except for strike and weather conditions – all of which only apply if the Hotel and the Client are directly affected) or other circumstances for which the Hotel cannot be held responsible, the Hotel may withdraw entirely or partially from the agreement in respect of that part of the agreement which remains to be performed, without being under an obligation to pay any compensation.

The Hotel shall furthermore be entitled to withdraw from the agreement without being under an obligation to pay any compensation should there exist reasonable grounds for supposing that the Event might jeopardize the smooth running of its business, the security or the public reputation of the Hotel, or agreed upon prepayments have not been paid prior to the beginning of the Event. The Hotel expressly reserves the right to instigate claims for compensation against the Client.

3. DEFINITIONS

3.1. Rates
All rates are quoted in Euro (EUR) and include all taxes, fees and service charges. All rates shall be valid until revoked. The agreed upon rental fees for venues shall apply exclusively to these specific venues including their furnishings.

3.2. Catering
Should no other agreement be reached in writing, the Client shall be obliged to procure all food and drinks from the Hotel. The Hotel assumes no liability for quality, quantity, storage, etc. of food and beverages supplied by the Client.
Selection of Menu and Beverages
In order for the Hotel to ensure the smooth running of Events, the Client is requested to select food menus and beverages and advise the Hotel no later than 10 work days prior to the Event start date. The menu shall be invoiced on the basis of the selected courses and the number of participants given in the confirmation. Beverages shall be invoiced according to actual consumption.

Food and Beverage Service during an Event
The Hotel will provide the number of required service staff for Events consistent with international quality standards.

3.3. Event Decoration
The Hotel is a protected National landmark of Austria. Any planned installation of decoration material or other objects by the Client is therefore subject to prior written approval by the Hotel. For any decoration the Client shall act with the greatest care and consideration for the structural fabric of the Hotel facilities. Event venues must not be damaged. Decoration and installation thereof must be conducted by professional staff and must meet all fire protection regulations. Any decorations provided by the Hotel shall remain the property of the Hotel after the Event.

Decoration Material
Decorations with flower petals, gold dust, confetti and similar items are not permitted. Should any of these or similar items be used, the Hotel shall charge a cleaning fee in the amount of 15% of the venue rental fee. Any forms of candles, including floating candles, sparklers, sky lanterns or any types of fireworks are not allowed due to the Hotel’s surrounding nature conservation area, fire regulations and the proximity to the Salzburg airport.

Rearranging Services
Rearranging furniture or installations by the Client require prior written approval by the Hotel. Should the Client rearrange furniture or installations without permission of the Hotel, the Client will be charged a service fee in the amount of 15% of the venue rental fee.

3.4. Additional Services
All services rendered by subcontractors arranged by the Hotel on behalf of the Client shall be charged to the Client with a processing fee in the amount of 15%. Any complaints shall be made by the Client directly to the subcontractor/third party and not involve the Hotel.

3.5. Printed Material/Media Advertising
The use of logos/pictures of the Hotel in any form by the Client shall in all circumstances require the prior written consent of the Hotel. If a logo/picture is published without the appropriate consent having been obtained, the Hotel shall be entitled to withdraw from the agreement. The Client shall be liable to the Hotel for any damage caused thereby.

3.6. Fire Regulations
The Client undertakes to comply with the fire regulations of the Hotel, and in particular not to block escape routes, to observe the no-smoking rule, etc. Smoking, open fire, candles, etc. are not permitted in any of the Hotel’s indoor spaces. Fireworks of any kind are not permitted anywhere.
3.7. Liability
The Client shall be liable for any damage caused by his guests, staff or agents. If necessary, the Hotel may require the Client to obtain appropriate insurance coverage for the Event. The Hotel assumes only fault-based liability for damage to objects provided by the Client or loss of such objects and rules out any liability for faults of third parties. Any penalties arising from non-compliance with these regulations shall be borne by the Client. The premises and furnishings shall be checked for damage immediately after the Event in the presence of the Hotel and Client representatives (“Inventory”). The Client is responsible for returning all facilities to the Hotel in their previous condition. Any damage caused or items disappeared shall be charged to the Client. The Hotel reserves the right to put in place an onsite supervisor during an Event which will be charged to the Client at EUR 50.00 per hour (EUR 70.00 after 10 pm). In case of exceptional soiling of guest rooms or public areas (caused by guests and/or pets) the hotel charges a cleaning fee (minimum rate EUR 100.00).

3.8. Release Clause
The client agrees to indemnify, defend and hold harmless the hotel and its representatives from all claims of any nature (particularly, but not limited to those resulting from loss or damage to movables, or personal injury to the client or third parties). The client explicitly acknowledges that neither persons nor movables (as particularly vehicles) are insured against any damages whatsoever on behalf of the hotel. The hotel recommends that the client obtains and carries personal and property insurance.

3.9. Valuables
Valuables and cash brought to the venue by Event participants may be deposited free of charge in the hotel safe (subject to available space). The Hotel assumes no liability over and above this service.

3.10. Dogs
Per guest room we allow a maximum of two dogs. EUR 20,00 will be charged per dog and night. Dogs must be kept on a leash in all public areas without exception. Dogs are not permitted in the dining areas of the Schloss or in the Meierhof Café.

3.11. Invoicing
Invoices for Event services are rendered on the day the Event begins and sent to the Client by regular mail, unless other arrangements have been agreed upon according to the contract. Invoices shall be paid promptly without deductions by transfer to the Hotel’s bank account (see 3.12.)

3.12. Jurisdiction
The agreement shall be governed exclusively by Austrian law. For any disputes arising from this contract, the place of performance and place of jurisdiction shall be Salzburg.

3.13. Banking Details
Bankhaus Carl Spängler & Co
BLZ 19530
Salzburg, Österreich
Account Number 100180942
IBAN AT401953000100180942
BIC SPAEAT2S

Salzburg, 2017