

Pacio GmbH (hereinafter: „pacio“) – General Terms and Conditions

1. Validity of the GTC of pacio

- 1.1. Pacio shall perform all agreed services under the following conditions (hereinafter: GTC). The customer acknowledges the GTC at the moment the order is placed or by using the services of pacio. Application of the customer's own general terms and conditions is expressly refused. This shall apply even if the customer refers to them before or during the order confirmation.
- 1.2. For long-term contractual relationships, e.g. regular consulting services or repeat orders, the GTC shall apply to all individual orders and service requests, whereby no further reference thereto is required.
- 1.3. Any additional agreements must be in writing.
- 1.4. Pacio has the right to modify these GTC during the course of a long-term contractual relationship. Pacio shall forward the modified GTC to the customer and refer specifically to the new regulations. At the same time, pacio shall grant the customer a reasonable period of time to declare whether it accepts the changes to the GTC for future services. Should no declaration be received within this period of time, the modified GTC shall be deemed as agreed. Pacio shall inform the customer expressly of these legal consequences at the beginning of the period. If the customer objects to the new GTC before the deadline, the previous GTC shall continue to apply unchanged. In such case, pacio shall be entitled to a special right of termination within two weeks following receipt of the objection. If the special right of termination is exercised before the deadline, the contractual relationship shall be terminated 14 dates after the customer receives the notice of termination. Any contracts that have arisen before the entry into force of the termination shall in this case be executed under the old GTC.

2. Object of the contract, individual orders and scope of services

- 2.1. The object of the contract and the specific service obligations under a given order arise from the individual agreements between pacio and the customer, specifically from the (service and cost) quote and the order confirmation.
- 2.2. Pacio provides services in the following areas: - Market and marketing consulting, strategic planning - Creation or adaptation of event and marketing concepts - Event marketing and conference management - Marketing activities and services

- 2.3. Pacio expressly declares that no legal or tax consulting services shall be provided within the scope of the services and consultations provided by pacio. The customer shall bear the sole responsibility of performing the legal review of concepts, plans, marketing tools and/or the materials submitted by the customer. The contractual service of pacio shall not include review for compliance with competition laws, compatibility with the German Advertisement of Medicinal Products Law (HWG) or with any other relevant laws or the Eucomed Code of Ethical Business Practice or any similar national or international provisions or directives for medical/ medical technology companies, fiscal framework conditions, or the trademark, copyright or other legal protectability of advertising tools, designs, slogans, texts, company names or company logos. The customer shall itself be responsible for conducting research and legal reviews unless these activities are separately commissioned and remunerated. Pacio specifically recommends that the concepts created and/or consulting services provided by pacio be reviewed for compatibility with the legal and fiscal conditions of the country for which the concepts and/or consultations were or are to be provided by pacio, if necessary by assigning such tasks to in-house lawyers and/or tax advisors.
- 2.4. Pacio shall not begin to provide the service until it has received the first payment instalment. As long as the customer remains in default of a due instalment, pacio can refuse to provide further services. Pacio shall also have the right to refuse to hand over an outstanding service (e.g. a trade fair booth) to the customer due to delayed payment until all outstanding claims have been settled. In such cases, pacio shall retain its right to claim the contractually agreed compensation in its entirety, despite refusal to provide service, even if this service can no longer be used by the customer or can no longer be provided at a later point in time.

3. Copyrights, prohibition of exploitation and granting of usage rights

- 3.1. All intangible work products presented, developed and delivered by pacio, such as presentations, project sketches, project papers, designs, creations, logos, concepts, ideas, plans and layouts, are to be deemed the protected intellectual property of pacio, irrespective of their legal protectability. The customer shall only have usage rights within the scope of the purpose of the contract and insofar as it has been expressly granted usage rights. The exploitation thereof is otherwise prohibited.
- 3.2. If the contract is not awarded to pacio after the presentation of concepts or other performance results, the prospective customer must refrain from using any concepts, layouts, strategies, ideas, sketches, presentations and/or texts presented for the purposes of cooperation without the express consent of pacio. Pacio has the sole right to execute its concepts.
- 3.3. All concepts, analyses, strategies, designs, blueprints and other work products created by pacio are intended exclusively for the customer to use within the agreed scope. Processing, usage, reproduction, implementation, commercial processing or transfer to third parties shall only be permitted with the consent of pacio and in exchange for additional and fair compensation.

- 3.4. In the event of infringement of the prohibition of exploitation according to subparagraph 3.1., 3.2. or 3.3., pacio shall have the right to obtain an injunction against the customer, irrespective of the legal protection of the object of performance. Furthermore, pacio can demand an appropriate contractual penalty for each case of culpable infringement.
- 3.5. All original sketches, presentations, blueprints, raw files and production data remain the property of and in the possession of pacio in the absence of an express agreement to deliver them to the customer.
- 3.6. Pacio has the right to document the production rendered for the customer on image and audio storage media of any kind and to edit, publish and use, in any media, all photo, video and film recordings and other technical reproductions arising from the contractual relationship for its own promotion or for editorial purposes, with no restriction on the scope of application in terms of place, subject matter or time.
- 3.7. The contracting parties shall allow each other to issue press releases. Upon request, Pacio shall be identified by name as the implementing agency in publications. In addition, the customer shall, in consultation with pacio, identify pacio by name as the originator or cite pacio or another third party as the copyright holder.
- 3.8. The customer's images, texts and other materials required for the fulfilment of the order shall only be used by pacio within the scope of the execution of the order and only for the intended purposes (e.g. concept creation). They shall only be forwarded to the service providers involved in the fulfilment of the order and shall not be transferred to third parties. However, pacio has the right to display the company logo as a customer reference on its own website and in its own advertising materials, where applicable.

4. (Company) naming rights

The use of the trade designation 'pacio' shall be reserved for pacio. This company logo may not be mentioned, used, exploited or distorted without the express prior authorisation of pacio.

5. Remuneration and terms of payment

- 5.1. Pacio shall receive the agreed remuneration and shall generate a proper invoice. All prices shall be deemed in principle to be strictly net. The respectively valid statutory value added tax and other applicable taxes where required (e.g. sales tax in U.S.) shall be levied on the net price. Unless otherwise agreed, the amount due shall be payable without discount by bank transfer to the business account of pacio as follows: Hypo- und Vereinsbank UniCredit AG · 100 208 90 · Account number: 610132723 · IBAN: DE46100208900610132723 · BIC: HYVE-DEMM488 If no other arrangement has been agreed,
- 50% of the order amount: upon conclusion of the contract
 - 30% of the order amount: 14 days before conclusion of the contract (last day of service) or an agreed service date (for events: day of the event)

- 20% of the order amount and, if applicable, additional or reduced remunerations and additional costs: after order fulfilment

is due. If remuneration has not been expressly agreed, services shall be charged on an hourly basis at €150 net per hour (plus VAT) for consulting and €120 net (plus VAT) per hour for organising activities. Irrespective of their statutory protectability, the customer shall only be entitled to any granted usage rights to the services delivered to him or her once he or she has paid the contractually agreed remuneration to pacio in its entirety. Until payment has been effected, pacio reserves the right to prohibit any use of the delivered performance results by the customer.

- 5.2. When hiring publicists or artists via pacio, the social security contribution for artists, which according to Sections 24, 25 of the German Artists Social Security Act (KSVG) shall be included in fees paid to self-employed artists or publicists for artistic or publicist work or services, in the amount of the respective rate set by the artists' social security fund plus the statutory value added tax payable in the Federal Republic of Germany, shall be refunded to pacio. This shall also apply if this was not expressly mentioned or foreseeable in individual cases.
- 5.3. If other taxes (such as lodging tax, sales tax) or other fees (such as customs duties) are payable to state organisations within the scope of the order fulfilment, pacio shall be entitled to reimbursement or payment of these taxes or fees. Any bank fees incurred for foreign transactions within the scope of the project execution shall be passed on and charged to the customer at the actual amount, as shall credit card fees at a flat rate of 1.75% on the transaction amount.
- 5.4. Travel costs and expenses, in particular entrance/registration fees, shall be charged at cost. Flights within Europe shall be taken in economy class; all other flights shall be taken in business class; train travel shall be taken in first class; car travel shall be charged at €0.50/km.
- 5.5. Costs for communication and secretarial services shall be charged at a flat rate of 3% of the order amount, unless otherwise agreed.
- 5.6. Any required GEMA fees and event-related energy, water and waste disposal costs shall be paid by the customer.
- 5.7. All expenses and outlays shall be invoiced at their actual amount plus a 15-20% commission (handling fee) for pacio, unless otherwise expressly agreed.
- 5.8. The customer shall be liable for currency risks or fluctuations to the extent that, in individual cases, they result in substantial increases in foreign costs on an international project, or otherwise compromise the project budget unpredictably to a significant degree.

- 5.9. Pacio shall have the right to deploy its own employees to execute works that pacio can assign to third parties for the account of the customer, and to settle them separately with the customer. All services not included in the description of services in the quote shall in addition be payable by the customer if pacio does not use the services of third parties, but uses its own employees instead to perform the service.
- 5.10. In the event of default of payment, pacio shall have the right to charge reminder fees, the statutory lump sum compensation and statutory default interest.
- 5.11. Should circumstances become known that call into question the creditworthiness of the customer, pacio shall have the right to demand the immediate payment of the entire remuneration for any services already performed and to require advance payments and standard bank sureties, for which a reasonable deadline shall be set. If the advance payments and standard bank sureties have not been paid after the reasonable deadline has passed, pacio shall have the exceptional right to terminate the contractual relationship immediately. The exceptional right to terminate shall be announced when the deadline is set. The payment claim for services already performed shall remain valid after the termination.

6. Power of representation for conclusion of contracts, commissioning of third-party service providers and suppliers, and power to direct

- 6.1. Pacio shall be authorised to conclude all necessary or appropriate contracts with third parties (e.g. rental contracts, printers, suppliers) for the execution and fulfilment of the contract provided that the service is not part of pacio's own range of services, in the name and on behalf of the customer.
- 6.2. Pacio shall be obligated herewith to exercise care in the selecting of third-party service providers and suppliers and in negotiating conditions based on criteria consistent with the standards in the sector. The contract, including the applicable general terms and conditions of the third-party service providers and suppliers, shall enter into force upon the effective commissioning of the services directly between the customer and the third-party service provider or supplier. The costs incurred for third-party services are not included in the quote submitted by pacio or expressly designated as such and shall be owed by the customer directly to the respective third party. As a general rule, the acceptance of the third-party service shall also be the responsibility of the customer.
- 6.3. Before handing over a communication medium or (booth) artwork to the printer or other production facility, pacio shall submit a clean version of the performed services to the customer for final verification. The customer shall carefully inspect the performance result immediately upon submission and communicate any objections in a clear and timely manner. The customer shall communicate in writing any final corrections to be made or grant the approval to hand over the material to the printer or other production facility. Once approved, the clean version of the performed service shall be deemed accepted.
- 6.4. Pacio shall be authorised to give instructions to suppliers directly commissioned by the customer to perform services for the event, in the interest and on behalf of the customer.

7. Additional conditions when commissioning the organisation of events (including conferences, trade fair appearances)

- 7.1. Each event shall be based on the quote, which includes a description of the services and cost schedule, to which the order confirmation refers. The event shall be prepared, organised and arranged on the basis of these elements. Significant changes shall be agreed with the customer orally or in writing.
- 7.2. The exhibition and event venues shall be made accessible on the part of the customer to pacio and its employees and agents for the construction of the trade fair booths and stage constructions, installation of lighting and sound technology, and for stage rehearsals, on the days of assembly, disassembly and the event.
- 7.3. If the event fails to take place, in part or in whole, due to reasons for which the customer is responsible, pacio reserves the right to claim the entire agreed remuneration (including all external costs, third-party service provider costs, etc.). However, pacio shall offset the amount it saves as a result of having been released from service and earns by deploying its workforce elsewhere or wilfully fails to earn. The customer shall bear the weather risk for open-air events.
- 7.4. In the event that pacio or its agents fail to perform the contractual services due to illness, all mutual claims arising from this contract shall be cancelled. Services already performed by pacio and any external costs incurred shall be paid by the customer in the regular manner. For services performed by pacio after the last due instalment according to the quote calculation, pacio shall be entitled to a percentage of the additional remuneration corresponding to this service. Pacio shall immediately inform the customer of the circumstances behind the failure by fax or email and provide supporting evidence on request.
- 7.5. If the event fails to be implemented due to reasons for which none of the customers are responsible, such as events of force majeure or cancellation of transportation required to travel to the destination, pacio reserves the right to claim the entire agreed remuneration (including all external costs, third-party service provider costs, etc.). However, pacio shall offset the amount it saves as a result of having been released from service and earns by deploying its workforce elsewhere or wilfully fails to earn.
- 7.6. The customer shall bear the operational and personal risk for the proper execution of the event and comprehensive liability for the safety of pacio's agents and equipment during the event. Pacio shall not assume liability for damages of any kind caused by attendees. Loss, glass breakage and any potential costs incurred by damages to the grounds, the rooms or underground services during the installation of trade fair booths, stages, tents, etc. shall be at the expense of the customer.
- 7.7. In the event of wilful breach of the contract by the customer, pacio shall not be obligated to execute the event.

8. Limitation of liability

- 8.1. Pursuant to the statutory provisions, pacio shall be liable in cases of intent, fraudulent concealment of a defect, or gross negligence. Strict liability shall apply to warranties. In cases of slight negligence, pacio shall be liable exclusively in accordance with the provisions of the German Product Liability Act, for damage to life, body or health and for breach of major contractual obligations. The claim for damages for breach of major contractual obligations through slight or simple negligence shall be limited to foreseeable damage typical of the contract, insofar as liability is not assumed for damage to life, body or health.
- 8.2. The regulations provided in Paragraph 8.1 shall extend to compensation for damages in addition to performance, compensation for damages in lieu of performance, and claims for compensation of futile expenditures, for any legal reason whatsoever, including liability for defects, default or impossibility of performance, and liability for damages to any submitted templates, objects and documents.
- 8.3. When commissioning third parties on behalf of the customer, pacio shall be liable only for its own fault in selecting the third party, but not for the fault of the third-party contractors, which are contractually bound exclusively to the customer in relation to their contractual obligations. Specifically, pacio shall not be liable for the capability and willingness to perform or the deficient performance of third parties and their agents, for the timeliness of the service rendered by these persons or other performance defaults that may arise within the scope of the contractual relationship with this third party. Pacio shall not be obligated to supervise the execution of such contracts.
- 8.4. Pacio shall not be liable for the implementation of any existing sponsor concepts based on a sponsor contract of the customer unless this is expressly specified as being part of the contract.
- 8.5. The above-mentioned liability limitations shall apply equally, insofar as pacio is liable for its subcontractors and auxiliaries, whereby the liability for breach of non-essential contractual obligations through slight negligence by subcontractors and auxiliaries shall be entirely excluded.

9. Competition and non-solicitation agreement

The customer agrees to refrain from employing any of pacio's employees or service providers during the cooperation and for up to two years after termination of the cooperation with pacio unless it had previous business contact with such entities and proof thereof. For each instance of violation of the provision in Sentence 1, the customer shall pay an appropriate contractual penalty to pacio.

10. Right to subcontract

Pacio shall have the right to perform the commissioned services itself or to commission the services to third parties.

11. Miscellaneous

- 11.1. Both contracting parties shall ensure mutual confidentiality within the framework of their cooperation.
- 11.2. Both contracting parties shall agree to refrain from disclosing information about the agreed remuneration to third parties.
- 11.3. The failure of pacio to exercise a right or enforce a provision of these GTC in a specific case shall not constitute a general waiver of this right or the relevant provision.
- 11.4. If language ambiguities are encountered in any translations of these GTC, the German language version of the GTC shall always prevail.
- 11.5. These GTC are only drawn up as general framework conditions. Additional points shall be listed separately upon conclusion of the contract.

12. Final provisions

- 12.1. If any individual provision in this contract is or becomes invalid, the validity of the remainder of the contract shall not be affected. The contracting parties shall replace the invalid provision with a valid provision that corresponds to the economic intent and purpose of the contract.
- 12.2. Oral side agreements shall not be deemed concluded. Changes and amendments to this contract must be in written form.
- 12.3. This agreement and the entire legal relationship between the contracting parties shall be governed by the laws of the Federal Republic of Germany.
- 12.4. The exclusive place of jurisdiction for all disputes directly or indirectly arising from this contract shall be – to the extent permitted – the place of performance and registered headquarters of pacio, irrespective of which of the two contracting parties raises the claim.

Berlin, last updated: December 2018
pacio GmbH Ellen-Widmann-Pfad 59
D-12205 Berlin
Germany