

GENERAL TERMS AND CONDITIONS OF BUSINESS Page 1 of 5

of

NORD EVENT GMBH

represented by its Managing Director Hans-Christoph Klaiber

Lagerstrasse 17, 20357 Hamburg,

Postanschrift: Postfach 304284, 20357 Hamburg

registered in the Commercial Register of the Amtsgericht (District Court) in Lübeck HR B 4891 HL

(Valid with effect from 1 January, 2006)

A – INTRODUCTION

1.

(1) The following general terms and conditions are to apply to all contracts concluded between NORD EVENT GmbH and the customer; any terms and conditions issued by the customer shall not be recognised.

(2) If any provisions of these general terms and conditions shall be or become ineffective for any reason whatsoever the remaining provisions shall remain valid. The ineffective provision is to be replaced by a regulation which concurs as much as possible with the content of the ineffective provision.

(3) All amendments and supplements to the underlying contract and to these general terms and conditions require the written form.

B – PROVISIONS FOR CARRYING OUT EVENTS OR FUNCTIONS AND FOR MEDIATING SERVICES

1. The customer commits to complying with instructions issued by NORD EVENT GmbH or its representative which affect the function, the equipment, the location, etc. Instructions issued by NORD EVENT GmbH also include notices displayed at the event location. The customer is accountable for the actions and omissions of the guests.

2. The contract with the customer (uniform descriptor for client, organiser, guest, etc.) comes into force when the customer signs the Confirmation of Order issued by NORD EVENT GmbH.

3. The event programme is determined by the customer following discussions with NORD EVENT GmbH. NORD EVENT GmbH would like to call attention to the fact that functions and events taking place in Hamburg's Speicherstadt actually lie within the flooding area of the River Elbe and that risk of flooding may exist. Should circumstances become imperative, NORD EVENT GmbH reserves the right to change the location of the event. If circumstances prevail in which it would be irresponsible to carry out the event, or if unfavourable conditions (such as storms, in the case of events due to be held in tents or outside) arise or are forecast which place guests or equipment in jeopardy (cf. the danger involved in playing musical instruments in the rain), the event shall be cancelled, or, if possible, shall follow another programme. If these adverse conditions arise during an event, the event shall either be called off, or, if possible, shall follow another programme. NORD EVENT GmbH is not accountable for damage or loss suffered by the customer and/or guests arising from these conditions.

4. NORD EVENT GmbH is entitled to invoice additional expenses incurred – in particular for catering and staffing – for functions which exceed contractually agreed periods of time.

5. The following costs are also to be borne by the customer: seating and room costs, rental charges for equipment, transport costs, taxes (such as health resort tax on visitors) and personnel expenses. These are costs which are not included in prices indicated in the contract unless an agreement has expressly been made in writing to the contrary.

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6.

(1) Event rooms, equipment and means of transport are delivered to the event in a clean state and in good condition, together with a complete inventory.

(2) The customer and/or guests commit to informing the NORD EVENT GmbH and/or the competent personnel on site without delay (i.e. even during the event) of any complaints or objections which may arise relating to the performance of the contract. This is to allow NORD EVENT GmbH and/or personnel in attendance the chance to remedy justifiable problems and shortcomings.

7.

(1) The customer is liable for damage or loss caused by himself, or his guests to event equipment/at the event location, or caused by third parties.

(2) NORD EVENT GmbH and personnel in attendance are covered by third-party insurance even in respect of event guests.

(3) The customer is only liable for damage mentioned in Section 7(1) when the insurance company covering the insurance described in Section 7(2) is not prepared to indemnify. The excess amount of the insurance cover is to be borne by the customer.

8.

(1) Should the customer completely annul the contract/Confirmation of Order, the following percentage rates of the agreed price become due to cover the costs of making arrangements (for conferences, weekend programmes, daily and evening programmes and programme packages based on prices per person), of providing the event location (for the rental costs of rooms), of reserving transportation, of artist agency transactions, and other costs:

after booking 15%

up to 180 days before the event is due to start 20%

up to 150 days before the event is due to start 30%

up to 120 days before the event is due to start 40%

up to 90 days before the event is due to start 50%

up to 60 days before the event is due to start 75%

up to 30 days before the event is due to start 90%

up to 29 days before the event is due to start 100%

Cancellation costs for hospitality and catering, based on the agreed number of guests provided for in the Confirmation of Order, amount to the following:

after booking 30 %

60 days before the event is due to start 60 %

up to 30 days before the event is due to start 75 %

up to 15 days before the event is due to start 90 %

15 days before the event is due to start 100 %

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Customers can reduce the number of guests initially agreed upon once by up to a maximum of 10% without incurring any penalties/charges. Special cancellation deadlines come into force should the customer cancel hotel rooms booked, or cancel hotel or conference package rates or other hotel services. These deadlines are stipulated in the relevant Confirmation of Order.

Separate General terms and conditions are valid for a booking of entertainment or technical equipment.

(2) The customer is entitled to prove that NORD EVENT GmbH was not subject to damage or loss, or was subject to significantly reduced damage or loss than that resulting from (1) above. NORD EVENT GmbH is entitled to prove that it suffered much higher damage or loss.

(3) The contract is to be annulled either by fax – the receipt of which has to be confirmed by NORD EVENT GmbH – or by registered letter. The date of receipt is accepted as the date of annulment.

9. If NORD EVENT GmbH is not the proprietor of the event room or event equipment to be rented, it cannot be held liable for the non-performance of the contract should such liability be justified with respect to the person or the company who/which is proprietor of the event room/event equipment. NORD EVENT GmbH reserves the right to withdraw from the contract in such cases. Payments made by the hirer are to be returned in this case. Claims for damages are then excluded.

10.

(1) If the nature of the event includes organising the transport of people (e.g. transport by bus or by taxi), or includes artist agency transactions, NORD EVENT GmbH cannot be held liable for the non-performance of the contract should such liability be justified with respect to the person or the company who/which is proprietor of the means of transport, or the artist. NORD EVENT GmbH reserves the right to withdraw from the contract in such cases. Payments made by the customer are to be returned in this case. Claims for damages are then excluded.

(2) If the situation described in Section 12 arises, NORD EVENT GmbH shall endeavour to provide the customer with a new and suitable offer. If this is an exception, a new contract is to be concluded.

11. Attaching decoration material and the like, and the use of areas within and outside of rented rooms, e.g. for exhibiting purposes, requires the prior written consent of NORD EVENT GmbH and can be subject to the payment of additional fees. These and other objects brought by the customer have to meet local fire department, police and other regulations. If such objects are not removed immediately after the event, or within 12 hours of the end of the event at the latest, they shall be stored by NORD EVENT GmbH and shall be subject to an appropriate fee, which at least covers the costs of storage. Refuse left behind can be disposed of by NORD EVENT GmbH at the customer's expense.

12. The customer must obtain any permission required by the local authority for the event punctually and at his own expense. It is the customer's responsibility to observe conditions and other regulations under public law. Additional charges to be paid to third parties for the event – in particular performance rights fees, entertainment taxes, etc. – are to be paid to the creditor directly. In principle, the customer's guests are not permitted to bring food and drink to events. In special cases, it is possible to conclude a written agreement. In these circumstances an additional fee, which at least covers service and corkage, shall be invoiced.

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13. The customer commits to informing NORD EVENT GmbH without delay and without being solicited, however at the latest when the contract is concluded, that the contractual performance and/or the event is likely to raise public interest or to adversely affect the concerns of NORD EVENT GmbH whether due to its political or religious or due to any other circumstances. In principle, newspapers advertisements and other advertising measures and publications drawing reference to NORD EVENT GmbH and/or providing an invitation to an interview or a sales event require prior written consent. If this is not obtained, NORD EVENT GmbH reserves the right to cancel the event. If deposits agreed upon have not been paid due to the event being booked at short notice, it is possible to pay outstanding amounts by cheque at the event location before the event is due to begin. The receipt of payment in this form is subject to a processing charge of €250.00 plus the relevant mileage allowance from the company's head office in Lübeck. This is also due at the event location before the event is due to begin. If a deposit has not been paid, NORD EVENT GmbH is not obliged to provide service pursuant to the provisions of the contract. The customer is not released from payment obligations should the event not take place. NORD EVENT GmbH claims remain good. Claims for damages cannot be asserted.

Invoices due which are not pre-tied to calendar dates are to be settled within 10 days of the date of the invoice, without deductions. The customer is held to be in arrears from the first reminder. From this point on, interest is to be charged on the invoice at a rate of 8% above the bank rate of the German Bundesbank unless the event organiser can prove higher damage, or the customer can prove less damage, has been suffered by the default. A dunning charge of €5.00 is to be made for each reminder following the occurrence of the default. NORD EVENT GmbH has stored the address appearing on the letter heading of the customer's Confirmation of Order as the invoice address. If this address is incorrect, or if the invoice address is to contain extra information, the customer should inform NORD EVENT GmbH in advance. The invoice address is binding for both parties. For invoices already issued which are subsequently to be changed in line with a customer's request, an administrative fee of €25.00 per amendment shall be charged. If the customer is a private person, he is to inform NORD EVENT GmbH of his date and place of birth when making the booking.

C – PROVISIONS FOR THE DELIVERY OF GOODS AND TICKETS FOR EVENTS

1. Internet offerings issued by NORD EVENT GmbH do not represent a legally binding offer. A binding offer is made when the customer enters his data in an online booking form and sends this to NORD EVENT GmbH. The customer is legally bound to this booking query for a period of up to six days (for events which take place before the expiry of this period, the offer is valid up to one day before the event is due to take place). Within this period, NORD EVENT GmbH can either accept the booking or can make the customer a new (counter) offer which the customer can choose to accept within the deadline set. The contract for the service(s) comes into force when the booking is confirmed, or when the customer accepts the new (counter) offer submitted by NORD EVENT GmbH.

2. In the event of NORD EVENT GmbH providing services relating to accommodation, transport, the supply of food and drink and to leisure activities – in particular relating to tickets for events – provisions governing distance contracts (Sections 312b to 312d of the German Civil Code) are not to apply. In principle, this means that a 14-day right of revocation and return is excluded. Each order is binding directly following confirmation by NORD EVENT GmbH and commits the customer to accepting the goods or tickets or services ordered.

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3.

(1) Prices indicated are, without exception, gross prices. They comprise all pricing elements, including all taxes – in particular the legal rate of value-added tax. If requested by the customer, the latter can be itemised separately. For non-EU customers, the principle of gross for net is to apply.

(2) Unless expressly agreed otherwise, prices do not include packaging, freight, postage and insurance. Goods dispatched domestically and internationally are subject to additional delivery and dispatch costs. The extent of these costs is determined by the details agreed upon in respect of the concrete offer. These costs are in addition to the purchase price and are to be paid by the customer.

4. Remuneration agreed is due for payment immediately after concluding the contract. The customer is entitled to pay by credit card (Visa, American Express or MasterCard / EuroCard).

D – GENERAL PROVISIONS

1. In cases of malice or gross negligence attributable to itself, or its representative or a vicarious agent, NORD EVENT GmbH shall be responsible for complying with relevant statutory regulations. Otherwise, NORD EVENT GmbH's liability is restricted to the Produkthaftungsgesetz (the German Product Liability Act) for injury to life, limb or health, or for the tortious breach of major contractual obligations. Claims for damage arising from the tortious breach of major contractual obligations is restricted to typically contractual, foreseeable damage or loss. In all cases of gross negligence, liability is restricted to typically contractual, foreseeable damage or loss, if none of the exceptions provided for in this section apply. In the event of ordinary negligent breaches of minor contractual duties, NORD EVENT GmbH is not liable to corporate bodies. In terms of private persons, liability is restricted in these cases to foreseeable, typically contractual, direct mean damage or loss. Liability for damage to objects of legal protection caused by objects delivered, e.g. damage to other chattels, is however fully excluded. This does not apply in cases of malice or gross negligence, or when NORD EVENT GmbH is liable for injury to life, limb or health.

2. In cases of force majeure (fire, strikes, etc.), or of other reasons not attributable to NORD EVENT GmbH, or of circumstances likely to negatively affect NORD EVENT GmbH (e.g. endangering NORD EVENT GmbH's reputation) – in particular such circumstances beyond the sphere of influence of NORD EVENT GmbH - NORD EVENT GmbH reserves the right to withdraw from the contract without entitling the customer to assert a claim for damages, for example.

3. The law of the Federal Republic of Germany is to apply. In as far as is permissible, disputes arising from a contract shall be heard in Lübeck.

4. Reference to data protection: NORD EVENT GmbH would like to call attention to the fact that it stores data relevant to business dealings. This data is gathered, administered and used in carrying out the contractual relationship. Furthermore, NORD EVENT GmbH uses customers' names, addresses and, where applicable, email addresses to supply the customer with information worthy of note regarding NORD EVENT GmbH offerings. NORD EVENT GmbH shall refrain from doing such should the customer so wish. NORD EVENT GmbH places particular importance on treating all personal data strictly confidentially. Customer data is not forwarded to third parties.