

General Terms and Conditions

GEO°BOUND UG (limited liability)

valid as of 15 July 2016

1. General

1.1. These General Terms and Conditions hold between GEO°BOUND UG (LIMITED LIABILITY) (hereafter referred to as "GB", "we", "us") and the client (hereafter referred to as "participant", "contractual partner" or "you").

1.2. All offers and services occur exclusively on the basis of these GTC, which the participant accepts with his or her registration. Any divergent formulations or verbal subsidiary agreements require written confirmation by us, whereby text form (e.g. email) satisfies this requirement of written form.

2. Conclusion of the contract

The registration for an event of GB is binding. The participant contract is concluded with the client sending the signed offer to GB (declaration of acceptance) or in the case of verbal agreements with the confirmation of the commission by GB. Any communication of confirmation from GB to the client only serves to confirm the conclusion of contract and our receipt of the declaration of acceptance. The content of the contract results exclusively from the description of the event, these GTC and the written registration confirmation. Other offers and prices of GB remain subject to change.

3. Services

The contractual services include exclusively the event descriptions of GB as well as that indicated in the signed offer. Subsidiary agreements require explicit written confirmation, whereby text form (e.g. email) satisfies the written form requirement. Any additional services booked after conclusion of contract can also be agreed upon and accepted per email and are then considered binding.

4. Rights of withdrawal/cancellation policy

Right of withdrawal/cancellation policy

As a consumer in accordance with § 13 of the German Civil Code the client has a right of withdrawal. A consumer is every natural person who concludes a legal transaction for purposes that primarily cannot be attributed to their commercial or freelance professional activity.

Right of withdrawal

You have the right to withdraw from this contract without statement of reason within 14 days. The withdrawal period is fourteen days as of the day of the conclusion of contract.

To exercise your right of withdrawal you must inform us:

GEO°BOUND UG (LIMITED LIABILITY)

Johannisbollwerk 09
20459 Hamburg
Tel: 040 | 32 890 73 – 00
Fax: 040 | 32 890 73 – 10
mail@geobound.de

by means of an unambiguous declaration (e.g. a letter sent by mail, telefax or email) about your decision to withdraw from the contract. For this purpose you can use the sample cancellation formula attached, which however is not obligatory.

To observe the withdrawal period it is sufficient if you send your communication of the exercise of your right of withdrawal before the withdrawal period expires.

Consequences of withdrawal

When you withdraw from the contract, we repay to you all payments we have received from you, including delivery costs (with the exception of additional costs arising from the circumstance that you have chosen a different type of delivery than the lowest-cost standard delivery provided by us) promptly and at the latest within fourteen days as of the day on which we received your communication of withdrawal from the contract. For this repayment we use the same payment method you used for your original transaction, unless otherwise explicitly agreed upon; in no case will we charge fees due to this repayment. If you have demanded that the services begin during the period of withdrawal, you will pay us the appropriate amount corresponding to the proportion of the services already provided by the point in time at which you communicate to us that you are exercising your right of withdrawal from this contract, relative to the total scope of the services anticipated in the contract.

Information about the lapse of the right of withdrawal:

The right of withdrawal also lapses for a contract on the provision of services in the case that the service provider has completely provided the services and only began to carry out the services after the consumer gave his or her explicit consent and at the same time confirmed his or her knowledge that he or she thereby lost his or her right of withdrawal upon complete fulfillment of the contract by the service provider.

The right of withdrawal does not hold for distance sales contracts for the provision of services in the areas of accommodations, transport, delivery of meals and drinks as well as recreational activities when we obligate ourselves to perform the services at a certain point in time or within a precisely specified point in time.

Cancellation form

(When you wish to withdraw from the contract, please fill out this form and send it back to us.)

To:

GEO° BOUND UG (LIMITED LIABILITY)

Johannisbollwerk 09

20459 Hamburg

Tel: 040 | 32 890 73 – 00

Fax: 040 | 32 890 73 – 10

mail@geobound.de

I/we (*) hereby withdraw from the contract concluded by myself/us (*) for the purchase of the following goods (*) /the provision of the following services (*)

- Ordered on (*)/received on (*)
- Name of the consumer
- Address of the consumer
- Signature of the consumer (only by communication on paper)
- Date

 (*) Please cross through what does not apply.

5. Payment

5.1. The payment occurs by bank transfer or direct debit. In the case of bank transfer the invoice amount is to be paid to the account stated in the invoice.

5.2. For group bookings:

The invoicing and payment occur in two installments detailed in two separate invoices, both of which are due directly after receiving the bill with indication of the invoice number and client number without any deduction. The first installment is to the amount of 80% of the total sum and is invoiced directly after conclusion of contract, the second installment is invoiced directly after the event. Any additional services booked after the conclusion of contract but before the implementation of the event and diverging from the scope of services originally agreed to in the contract, or further participants diverging from the original number of participants, will be charged in a separate invoice after the event.

5.3. Any services or products of third-parties commissioned by the client which GB organizes or acquires in the context of fulfilling the contract (e.g. hotels, transport, food, locations, individualizations of software, design services etc.) will be charged at 80% with an additional handling-fee to the amount of 15% of the invoice price of the services or products of third-parties in the first invoice or per separate invoice immediately after commissioning.

5.4. For cancellations/terminations of services of GB by the participant within less than 14 days before the starting date the participants pay a cancellation fee of 100%. For cancellations within 15-

28 days before the starting date cancellation fees of 50% apply. For cancellations within 29–43 days before the starting date cancellation fees of 30% apply. Cancellations prior to this do not give rise to any cancellation fees. Commissioned third-party services are subject to the cancellation regulations of the commissioned third parties and retain their validity for the contractual relation of GB and the commissioning party. Payments already made to third parties will in case of cancellation be transferred to the client to 100% independently of the time of cancellation. The client is at liberty to demonstrate to GB that lesser damage has occurred than would be compensated by the cancellation fee, in this case the client only has to pay compensation for the lesser damage.

5.5. If the client wishes to change the date of the event, GB will try insofar as possible to realize this as cost-effectively as possible. The expenditures will be assessed at 199 Euro (including legally mandated VAT, currently at 19%) and added to the invoice. In every case any costs related to third-party services thereby caused or already caused (including the booking of the event guides) and services already provided by GB or third-parties are to be paid. Hence point 5.3 concerning the 15% handling fee added to the invoice amount applies here. This fee will be separately declared in the new offer. The other components of the contract continue to be valid in case of a date change for a new date within the next 6 months.

5.6. For participation fees for single bookings:

After the offer by GB signed by the client is sent to us (declaration of acceptance) the amount stated there is to be transferred to the account listed there within 7 days. If this advance payment deadline is not met, the service can be cancelled without any obligation to payment for costs already caused or work already performed thereby lapsing.

5.7. The client has a set-off right only insofar as the client's counter-claim has been legally established or is undisputed. The client may only assert a right of retention due to counter-claims arising from this contractual relation.

6. Change in services/cancellation of an event

6.1. Changes in services by GB that become necessary for the orderly implementation of the event after the conclusion of the contract are considered permissible when the circumstances leading to the change in services were not caused by GB contrary to good faith and insofar as the changes are not considerable and are reasonable for the client. GB is to communicate these changes to the client promptly after learning of the reason for the change and to justify them.

6.2. Changes in services by the client can be arranged with GB after the conclusion of contract with GB at the latest 14 days before the event, whereby a legal claim to this does not obtain. This is the latest possible point in time at which it is possible to correct the number of participants for the minimum invoice amount. If GB has not received any corrected number of persons by 14 days before the event date, then at least the number of participants stated in the order will be invoiced. If the number of participants is reduced in this manner, a reduction of maximally 10% of the originally commissioned number of participants is possible with a minimum participant number of 20 persons. Special agreements are possible in particular individual cases, but this must be stated accordingly in the offer or in the order confirmation.

6.3. GB is entitled to cancel the event in the case that the minimum number of participants of 20 persons is not reached or for other circumstances not caused by GB that make it impossible or significantly more difficult to conduct the event. The cancellation is to occur without delay, in

particular as soon as it is certain that the event cannot be conducted because the minimum number of participants has not been reached. The latest point in time for the cancellation is 14 days before the beginning of the event. The cancellation can occur by telephone or by email to the email address provided by the participants.

6.4. If the event cannot be carried out for the reasons named in point 6.3, any participant fees already paid will be completely repaid. Further claims are excluded.

6.5 GB may also cancel an event if the 1st installment or the invoices for third-party services are not received in the account of GB 14 days before the date of the event at the latest.

7. Un-used services

If individual services are not used due to force majeure or circumstances for which GB is not at fault (e.g. premature termination, e.g. due to poor weather or at the client's desire), GB retains the claim to the contractually agreed total price. Any expenditures thereby saved will be offset by GB upon request. For individual omitted services GB may allow reimbursement, however there is no claim to this.

8. Termination or withdrawal from contract

8.1. GB is entitled to termination without notice if the participant continues to disturb the implementation of the event despite previous warnings or if the participants act contrary to contract to such an extent that the immediate annulment of the contract is justified. If GB terminates the contract, we retain the claim to payment of the event price, whereby the value of saved expenditures and other use of the services not used by the participant will be offset.

8.2. GB is entitled to terminate events with participant fees up to 2 weeks before the beginning of the event if the implementation of the event is unreasonable for us, after all other reasonable possibilities have been demonstrably exhausted, because the booking income for the event is so small that the costs that arise for this event exceed the financial sacrificial limit.

9. Termination due to force majeure

If the event is made significantly more difficult, endangered or impaired by force majeure not foreseeable at the time of conclusion of contract, the participant as well as GB may terminate the contract at any time. If the contract is terminated, GB may demand appropriate compensation for services already performed or still to be performed. In addition GB is obligated to take the necessary measures, in particular if the contract includes return transport, in order to arrange return transport for the participants. In this case each contractual party is to bear half of the additional costs of transport.

10. Liability of GB and limitation of liability

10.1. The participation in the events can be associated with particular risks; participation is at the participant's own risk.

10.2. Subject to the following provisions, GB is liable – regardless of the legal ground – only for damages arising from intentional or grossly negligent behavior of GB, its legal representatives or its vicarious agents.

10.3. In the context of liability for damages arising from grossly negligent behavior of GB, its legal representatives or vicarious agents, the liability is limited to those damages that could and must have been typically expected in the course of this agreement.

10.4. For damages that are not caused either intentionally or grossly negligently by GB, its legal representatives or its vicarious agents, GB is only liable insofar as this involves a violation of an essential obligation in the context of the fulfillment of the contract. In addition liability for negligent behavior is excluded. An obligation is essential if it is of particular and outstanding significance for the execution of the contract and the participant may trust in the compliance with this obligation to a particular extent.

10.5. The liability in the context of point 10.4 is limited to three times the total price for the event per participant 3. Several continued violations of the same type form a unit and are to be assessed as a single case.

10.6. The liability of GB for any injury to life, body or health, from the assumption of a guarantee or procurement risk or according to the Product Liability Act, is not limited by the preceding regulations.

10.7. GB is not liable for the legitimacy of advertising. In particular GB is not liable for violations against third party rights (trademark rights, competition regulations or copy-rights) insofar as these stem from the use of materials or the impermissible adoption of photos, graphics, product descriptions, legal texts or codes (HTML, Javascript, CSS, PHP) of others for which the participant is responsible. GB is not obligated to review any materials provided by the participants for their conformity to law.

11. Alcohol and drugs, medical problems, obligation to cooperate, liability for loss of loaned material

11.1. The participants of all events are obligated not to be under the influence of alcohol, drugs or other substances that could impair their reaction ability. For any violations GB is entitled to termination without compliance with the period of notice according to point 8.1.

11.2. Before the event the participant must inform the event guides of the GB company of any health problems or possible illnesses (e.g. cardiovascular diseases, diabetes, asthma, phobias or depression). In these cases the participant should absolutely speak with his or her doctor before participation. For recognizable health problems GB is entitled to exclude the participant from the event.

11.3. The participant is entitled, in case of any disturbances of services that arise, to cooperate within legal regulations and as the case may be to avoid or minimize damages. The participant is in particular obligated to inform the trainers of the GB company promptly of his or her complaints. These event guides are tasked with providing remedy. If the participant by his or her own fault omits reporting any defect, no claim for abatement applies.

11.4. The participant is obligated to carefully handle any materials made available by GB during the event. Damages or loss are to be promptly reported to the event guides. The costs for replacement of defect or lost material are to be borne by the participant.

12. Company events, training sessions and educational projects in outdoor areas

Activities in the city or in the outdoors are never without risk. The trainers from GB have the appropriate knowledge and abilities and experience in planning and executing the programs offered. The trainers are authorized to give instructions at any time and may discontinue the event in case of danger to life and limb. Nonetheless the participation in an event of GB and its partners occurs at the participant's own risk and responsibility.

13. Records, use of logo and film/photos

13.1. Recordings of an event by the participant, whole or partial, by means of visual or audio recording devices are not permitted and require in every case the previous explicit written consent of GB.

13.2. Recordings of the events or parts thereof by means of visual or audio recording devices by GB that GB makes available to contractual partners or third parties, particularly participants, may only be used by these parties for private purposes. The contractual partner consents to the recording by means of visual or audio recording devices by GB as well as the provision of this material to the participants. The contractual partner is to ensure that employees and third parties for which the contractual partner has booked the event also consent to these recordings.

13.3 The participant declares their consent to the use of the photographic and filmic material generated in the course of the event for marketing purposes exclusively for the offers of GB. After conducting an event, GB retains the right to use the client as reference in its publications and on its website by reproducing the client's log as well. If this is not desired, a brief written note to us is sufficient to recall this right of use.

14. Ancillary copy-rights

All material, manuscripts, documents etc. made available as well as the company logo of GB are completely or partially protected by law. Any reproduction, even of excerpts, as well as any commercial use require the prior written consent of GB.

15. Data security

15.1. All personal data communicated by the client (title, name, address, birthdate, email address, telephone number, telefax number, bank information, credit card number) will be gathered, processed and saved exclusively in accordance with the provisions of German data privacy law.

15.2. Personal data of the client, insofar as these are necessary to open a contractual relationship, determine its content or modify it (stock data), will exclusively be used to process the contracts concluded between the contractual parties, such as to send invoices or other documents to the address/email address provided by the client. Any further-reaching use of the stock data of the client for purposes of advertising, market research or to structure our offers in accordance with client needs requires the explicit consent of the client. This declaration of consent is entirely voluntary and can be recalled by the client at any time without statement of reason.

15.3. Insofar as the client desires further information or wishes to retrieve or recall the consent to the use of his or her stock data explicitly given by him or her or to object to the use of his or her use

data, our customer support is available under the email address: mail@geobound.de or the telephone number 040 32 890 73 – 00.

15.4. Any additional saving and use for internal assessment and improvement of the quality of our own products occurs exclusively within GB. After the event is conducted, a feedback questionnaire is sent to the client's contact partner and the email address is included in our distribution list insofar as we have explicit consent to this. This inclusion can be objected to at any time with a brief message.

15.5. The client data and the participant data will not be transferred to others for commercial purposes, unless it is necessary for the executing of the contract.

16. Concluding provisions

16.1. The offers are subject to change and only hold within the Federal Republic of Germany. Slight deviations from images and statements in the catalogues, on the websites or in other advertising material might occur; these do not represent guaranteed qualities unless they are explicitly referred to.

16.2. For all disputes arising from or due to this contract, German law holds with the exclusion of UN law on the international sale of goods (CISG).

16.3. Should individual provisions of the contract between GB and the client, including these General Terms and Conditions, be or become partially or entirely ineffective, this does not affect the validity of the other provisions.

16.4. Insofar as the client is a merchant, Hamburg is the exclusive jurisdiction for all claims in connection with the business relation. Otherwise the legal regulations to determine the court of jurisdiction apply.