

GENERAL TERMS AND CONDITIONS

Valid from the 1st August 2019

1. General

The following terms in these General Terms and Conditions shall be defined as set forth below: 'advertiser': the client of Alpdest in the event of an agreement, being the principal or otherwise, the individual/entity on whose behalf the advertisement is made; 'services to be performed': the services to be performed by Alpdest (or which Alpdest is to have performed) such as the posting of advertisements as well as other services to be agreed by the parties; 'Alpdest': Alpdest Services AG, Sachseln Switzerland, Alpdest GmbH, Schwaz, Austria

'advertising message/advertisements': any and all means by which an advertisement can be made.

'we' and 'our/us': Alpdest;

'agreement': the agreement between Alpdest and the advertiser governed by these General Terms and Conditions, whereby Alpdest makes advertising space available to the advertiser in exchange for payment.

'annexes': The annexes are integral part of the general terms and conditions and state the specifications and regulations regarding the different advertising possibilities of Alpdest. In case of conflict between the annexes and the general terms and conditions, the rules of the annexes are applicable.

2. Applicability of the General Terms and Conditions

2.1 These General Terms and Conditions shall apply to all offers and assignments made and/or accepted by Alpdest, as well as to the agreements that have thereby come about and/or any further agreements and/or legal transactions that may ensue from the former, unless otherwise agreed in writing.

2.2 Any reference by the advertiser to his/its own General Terms and Conditions shall be of no effect unless prior to entering into any agreement the principal involved expressly rejects our Terms and Conditions. In the latter case, no agreement shall come about until agreement has been reached on this issue. In all other cases, any General Terms and Conditions of the advertiser are expressly declared to be inapplicable.

3. Offers and creation of an agreement

3.1 All offers, tenders and prices of Alpdest are free of obligation. This means that without any liability for compensation Alpdest is entitled to withdraw an offer, but no later than Alpdest has received the acceptance of the offer by the advertiser.

3.2 The agreement shall be deemed to have been initiated as from the day the agreement is signed by both parties.

3.3 The length of campaign is based on a full ski season and depends on the opening and closing date of a resort. For winter campaigns we have two options. 1.) A full season campaign running from December 15th until April 30th. The length of the campaign may differ based on the opening and closing of the resort. 2.) A half season campaign runs the second part of the season, starting February 15th until April 30th or closing of the resort. The base price of a campaign starting February 15th is 60% of the full season price. A summer Alpdest campaign runs from June 15th until November 30th. Prices will not be adjusted if resort closes before/after April 30th as rates are based on traffic not on a time period. All media will be removed at the end of the season. Artwork needs to be delivered to ALPDEST at least 8 weeks before the start of a campaign to ensure a timely installation.

4. Performance of the services

4.1 The services to be performed and the locations where they are performed by Alpdest for the advertiser shall be set forth in the agreement.

4.2 On the advertiser's behalf Alpdest shall be obliged to perform checks of the advertising message displayed and to maintain them properly. In the event of any damage, dirt or other shortcoming Alpdest is obliged to rectify the situation unless stated otherwise in the agreement or elsewhere in these general terms and conditions.

4.3 Alpdest reserves the right to have each advertisement and message examined based on its content and design, and in the absence of approval, to decline to place the posters and/or message, all of this in accordance with the interpretation of the applicable local advertising code, regulations and the generally applicable standards and values, and Alpdest' standards and values.

4.4 If Alpdest is compelled by the relevant authorities to remove any advertising message, for whatever reason, the advertiser shall be liable, not only for the agreed price, but also for all extra cost incurred as a result of the untimely removal of the advertising message.

4.5 The expected coverage of the advertising (message) is based on the expected amount and profile of the people that are present during the campaign period on the contracted locations. Amount and profile are calculated by Alpdest based on figures provided by ski lift owners, tourist bureaus (local and otherwise), research done by marketing bureaus and organisations. These facts, figures and research relate to earlier seasons and are the basis for the expected coverage during the contracted advertising period. Therefore, any difference between the expected coverage and/or profile and the actual coverage and/or profile for any reason shall not constitute a reason to adjust the contracted price, nor shall it constitute a "force major" situation as described in article 9.

5.Obligations of the advertiser

5.1 The advertisers shall be obliged to adhere to the advertising code, laws and regulations, the generally applicable standards and values and Alpdest 's standards and values regarding form, content and design as they apply to the location and means of advertising.

5.2 The advertiser shall be obliged to make timely delivery of any material in the right quality and quantity to be placed. Except in the event of force majeure, late delivery of the material shall not defer the agreed advertising period, nor shall it discharge the advertiser from his/its obligation to effect timely payment of the agreed price of the advertising.

5.3 All costs to be incurred by Alpdest because of any failure attributable to the advertiser in complying with his/its obligations in a timely and/or proper manner shall be for the account of the advertiser.

5.4 In the event of cancellation of the agreement by the advertiser, the advertiser shall pay the following compensation to Alpdest:

50% of the contracted sum when cancellation takes place 6 months before the start of the season (1st December) in which the advertising campaign is planned.

80% of the contracted sum when cancellation takes place 2 months before the start of the season (1st December) in which the advertising campaign is planned.

100% of the contracted sum when cancellation takes place on a later moment

6.Prices and payment

6.1 All prices are exclusive of VAT, advertising tax, any other tax levied by (local) authorities and transport to the Alpdest depot.

6.2 Unless stated otherwise in the agreement 25% of the price is payable within two weeks after signing of the agreement and 75% is payable before the start of the contracted campaign period. Alpdest has the right to postpone its services and/or placement of any and all advertising messages until the payment of the full price has been affected. Postponement of services due to non-payment shall not defer any of the obligations of the advertiser nor constitute reason for claims by the advertiser or diminishment of the price payable by the advertiser.

6.3 The advertiser shall be obliged to pay the agreed price to Alpdest within 2 weeks of receipt of the invoice.

6.4 In the event that payment is not received on time, the advertiser shall be required to pay interest on the agreed price at a rate of 1.5% for each month by which the payment deadline is exceeded, whereby part of a month shall be deemed to be a full month.

6.5 If the advertiser has not received payment in full after the expiration of the payment deadline and after written demand for the agreed amount invoiced, the advertiser shall be in default without any warning or notice of default being required.

7.Claims

7.1 Any claims must be submitted to Alpdest in writing as soon as possible, but no later than within 8 days after discovery of the shortcoming, precisely stating the nature of and the basis for the complaints.

7.2 The submission of a claim shall never discharge the advertiser from his/its obligation to pay Alpdest.

7.3 If a claim is agreed between all parties, we shall at no charge and within 24 hours, either rectify or replace (at our choice) the work giving rise to the claim.

8.Liability and indemnification against third party claims

8.1 Except in the event and to the extent that the damage is incurred through intent or negligence on our part or on that of our employees, Alpdest shall not be obliged to pay any compensation for loss of profits, or for consequential or indirect damages.

8.2 In the event that Alpdest might be liable for any damage, the compensation for the damage incurred shall in no case exceed an amount to be agreed in advance in accordance with the standards of what is reasonable for the services performed from which the damage ensued.

8.3 Subject to the approval of the advertiser, if and to the extent possible Alpdest shall always be entitled to remedy the damage suffered by the advertiser.

8.4 The advertiser shall remain liable always for the form and the content of the advertisement, on which basis the advertiser expressly indemnifies Alpdest against third-party claims.

9.Default

9.1 In the event of circumstances that prevent the performance of an obligation and that are not attributable to one of the parties (hereinafter 'force major'), the obligations shall be suspended during the occurrence of these circumstances.

9.2 Either party may dissolve the agreement by extra judicial declaration in the event that the force major is permanent in nature. This shall not give rise to any obligation to pay damages.

9.3 In the event that prior to the occurrence of the force majeure, Alpdest has already partially performed its operational obligations (Media Production, Installations and Transport of Media materials) pursuant to the agreement or has had the opportunity to effect partial performance, Alpdest shall be entitled to issue a separate invoice for the services already performed. Any costs reasonably incurred by Alpdest in performing the agreement prior to the occurrence of the force major shall be for the account of the advertiser, except to the extent that the costs fall under the strict liability of Alpdest.

9.4 In addition, Alpdest shall be entitled to require that the agreement be modified or that it be partially or entirely dissolved if the advertiser requires that Alpdest perform the services notwithstanding the occurrence of one or more circumstances such that the performance by Alpdest is thereby rendered burdensome. In any case this will include circumstances which are to be considered as force major, as well as company blockades, strikes, lightning or work-to-rule actions and any lock-out or transport restrictions, including any absence or withdrawal of transport facilities, fire, extreme weather conditions or disasters, whether these circumstances occur in the operations of Alpdest or in those of any third parties from which Alpdest has to obtain all or part of the required goods and/or materials.

9.5 Should the advertiser wish to exercise his/its rights pursuant to any default, the advertiser must always first offer Alpdest the opportunity to still render its performance within a reasonable period and/or to exercise its right to dissolve the agreement on the basis of Article 9.4.