

General Terms and Conditions of Business (GTC)

Genera

1.1. Scope

The present General Terms and Conditions of Business (hereinafter referred to as "GTC") govern the provision of rooms and/or conference and banquet facilities as well as all associated further services and goods provided by the Hotel Villa Honegg or the company Hotel Honegg AG respectively (hereinafter referred to as "the Hotel Villa Honegg") to customers and organisers. All offers made by the Hotel Villa Honegg are based upon these GTC. They constitute an integral part of each individual legal agreement concluded between the customer or organiser (hereinafter referred to as "the Customer", "the Organiser" or "the Contracting Party"). In order to be valid, deviations from these GTC must be set out in an explicit agreement between the Customer or the Organiser and the Hotel Villa Honegg. Should the present GTC contradict any general terms and conditions of business of a customer or organiser, the present GTC shall have precedence

Contractual conclusion

Once the Contracting Party has made a reservation, the Contracting Party shall receive a written confirmation of reservation from the Hotel Villa Honegg. The agreement between the Parties shall only come into force when all the pages of this written confirmation of reservation have been signed by the Contracting Party.

Until receipt of the countersigned confirmation of reservation from the Contracting Party, the Hotel Villa Honego reserves the right to assign provisionally reserved rooms and/or facilities to other quests.

Services, payments and prices

The Hotel Villa Honegg undertakes to render the services ordered by the Contracting Party and guaranteed in writing by the Hotel Villa Honegg. All prices are shown in Swiss francs (CHF) and include statutory value added tax (VAT) at the currently applicable rate

The Hotel Villa Honegg is entitled to demand a reasonable down-payment at any time. The amount of the down-payment and the payment deadlines shall be stipulated in writing in the Agreement. If the Contracting Party fails to meet his payment obligation within the specified deadline, then the Hotel Villa Honegg shall be entitled, following the extension of a reasonable period of grace, to withdraw from the agreement, wholly or in part, and to assign the rooms and/or facilities to other guests. The Contracting Party shall be liable for the damages incurred by the Hotel Villa Honegg. Unless a down-payment is demanded by the Hotel Villa Honegg, the entire invoice sum shall be payable by the Customer at the latest at the time of departure by credit card (MasterCard, VISA, American Express, Diners, JCB), debit card (EC/Maestro, Postcard) or in cash. If payment by invoice is agreed, then the entire invoice sum shall be due for payment within 10 days of the invoice date. In the event of payment default, the Hotel Villa Honegg shall be entitled to impose default interest amounting to 5 % p.a. Price changes by the Hotel Villa Honegg remain expressly reserved.

2. Liability

The Contracting Party shall be liable vis-à-vis the Hotel Villa Honegg for all damage and losses or other damages caused by himself, his employees, his representatives, event participants or other third parties. The Hotel Villa Honegg is unable to accept any liability for theft and damage of property belonging to the Contracting Party, his employees, event participants or other third parties. The Contracting Party shall be responsible for insuring exhibits as well as other items brought along by event participants or third parties. The Hotel Villa Honegg shall be entitled at any time to demand proof that the Contracting Party has adequate insurance cover.

The Hotel Villa Honegg shall be liable only in the event of wilful or grossly negligent contractual or non-contractual damage, and only for direct damage. Any further liability, in particular in the event of slight or moderate negligence, or for indirect damage such as in particular loss of earnings, shall be excluded in accordance with the provisions of Art. 100 of the Swiss Code of Obligations ("CO"). Liability for vicarious agents shall likewise be comprehensively excluded pursuant to Art. 101 Para. 2 CO.

The Contracting Party is obliged to behave in a proper and orderly manner at all times. He undertakes comprehensively to indemnify the Hotel Villa Honegg from all claims brought against the Hotel Villa Honegg under civil or public law by public authorities or third parties (including event participants, guests or employees and contracting parties of the Contracting Party) on the basis of his event, or to settle all the respective claims himself.

If the performance which is to be rendered by the Hotel Villa Honegg is significantly hindered or made impossible wholly or in part for reasons for which the Hotel Villa Honegg is not responsible, then the Hotel Villa Honegg may withdraw wholly or in part to the extent of the still unfulfilled part of the agreement, without being obliged to provide compensation

The Hotel Villa Honegg shall furthermore be entitled to withdraw without providing compensation if there is reason to assume that the events could jeopardise the smooth operation, the security or the public reputation of the Hotel Villa Honegg, or if the Contracting Party is in breach of his obligations stipulated above under Fig. 1.4 pursuant to the GTC. Any possible claims for compethe Hotel Villa Honegg vis-à-vis the Contracting Party shall remain reserved.

3 Hotel room

Arrival and departure times

The hotel rooms shall be ready for occupation from 3 p.m. on the day of arrival and must be vacated by 12 noon on the day of departure

Block bookings / Room allocations

At the latest 14 days prior to the date of arrival, the Customer must provide the Hotel Villa Honegg with a list of participants, containing the following information: the forenames and surnames of all guests, time of arrival, as well as the terms and conditions of payment of the guests. Following the expiry of the deadline stipulated by the Hotel Villa Honegg, the rooms of the respective contingent which are still free shall be made available once again for bookings by other guests

Cancellation conditions

The following cancellation conditions apply both to the cancellation of bookings as well as to "no-shows" or non-arrivals, as well as in the case of premature departures. The cancellation of the reservation of individual hotel rooms (up to a total of 3 rooms) must reach the Hotel Villa Honegg at the latest 7 days before the date of arrival (by 3 p.m. local time). In the event of a cancellation within 7 days of the date of arrival, the price for one night will be charged per cancelled room

The cancellation of a block booking of several hotel rooms (a total of 4 or more rooms) must be notified to the Hotel Villa Honegg at the latest as follows:

up to 10 rooms 14 days before the date of arrival

up to 18 rooms 21 days before the date of arrival 19 or more rooms 42 days before the date of arrival

In the event of a cancellation after the above deadlines have expired, the Customer will be charged the following cancellation charges

13 days before the date of arrival: 50 % of the total sum of all room nights from 6 days before the date of arrival: 100 % of the total sum of all room nights

11 - 20 days before the date of arrival; 50 % of the total sum of all room nights from 10 days before the date of arrival: 100 % of the total sum of all room nights

21 – 41 days before the date of arrival: 50 % of the total sum of all room nights from 20 days before the date of arrival: 100 % of the total sum of all room nights

Furthermore, in respect of all cancellations, any performances rendered in advance by the Hotel Villa Honegg and its partners shall be payable in full in every instance.

4. Banquets and conferences

4.1. Use of facilities / Permits

The Hotel Villa Honegg reserves the right to make changes to the rooms, insofar as the rooms correspond to the requirements and interests of the Organiser and are acceptable for the Organiser. Subletting and re-letting of rooms or areas by the Customer shall be subject to the prior written approval of the Hotel Villa Honegg.

Unless the agreement stipulates otherwise, the Organiser must obtain all the necessary permits himself and at his own expense. Copyright royalties for musical performances must be notified and paid by

the Organiser himself.

4.2. Number of participants

The Organiser must report the definitive number of participants (guaranteed number) to the Hotel Villa Honegg at least 3 working days before the event. If the effective number of participants is subsequently lower, the specified guaranteed number shall be considered the basis for invoicing; if the effective number of participants is higher, the effectively incurred costs shall be invoiced. If the effective number of participants is higher, the Hotel Villa Honegg is unable to guarantee that it will be possible to accommodate all the guests.

Fire protection rules / Other safety regulations / Affixing of decorative material

The Organiser undertakes to adhere to the fire protection rules of the Hotel Villa Honegg, in particular to keep emergency exits unobstructed, to adhere to the prohibition on smoking etc. Furthermore, decorative material provided by the Organiser must comply with fire protection regulations.

The Organiser must in other respects ensure that access is not provided to more people than correspond to the capacity of the respective room. The binding criteria here are the maximum numbers specified by the Hotel Villa Honegg. In the event of contraventions, the Hotel Villa Honegg is unable to accept any liability.

The affixing of decorative materials and other items to walls, doors or ceilings shall in every case be subject to the prior consent of the Hotel Villa Honegg. The Organiser shall be liable for any damage which this causes to the Hotel Villa Honegg

Printed materials / Media notices

The use by the Organiser of logos / pictures of the Hotel Villa Honegg in any form whatsoever shall in every case be subject to the prior written approval of the Hotel Villa Honegg. If such logos / pictures are published without corresponding consent, the Hotel Villa Honegg shall be entitled to withdraw from the agreement. The Organiser shall be liable vis-à-vis the Hotel Villa Honegg for the resulting damages.

From midnight onwards, the following night surcharges shall be invoiced:

	1-50 persons		51 or more persons	
up to 1 a.m.	CHF	250	CHF	300
up to 2 a.m.	CHF	600	CHF	750
up to 3 a.m.	CHF	900	CHF	1,800
Per additional hour	CHF	+300	CHF	+600

Catering

Unless otherwise agreed in writing, the organiser shall be obliged to obtain all food and drinks from the Hotel Villa Honegg. In other respects, a corkage fee agreed in advance shall be invoiced.

Cancellation of the event by the Organiser

The cancellation of a reservation for event facilities must be notified to the Hotel Villa Honegg by the Organiser in good time and in writing.

For 8 or more participants: in the case of banquets with over 8 persons, no costs shall be charged in the event of a cancellation issued at least 43 days before the date of the event. In the case of cancellations within 42 days (6 weeks) of the date of the event, the hall rental charge and the following flat-rate cancellation fees on the anticipated invoice total shall be charged to the Organiser (calculated in accordance with the number of participants specified in the reservation confirmation):

Cancellation 21 - 42 days in advance 100 % of the hall rental charge

Cancellation 8-20 days in advance 100 % of the hall rental charge plus 50 % of the loss of sales. Cancellation 3-7 days in advance: 100 % of the hall rental charge plus 75 % of the loss of sales.

Cancellation 0 - 2 days in advance 100 % of the hall rental charge plus 100 % of the loss of sales.

0 - 8 participants: if the written cancellation of a banquet for fewer than 15 persons is received at the latest within 8 days prior to the reservation, only the hall rental charge (if applicable) shall be invoiced.

Cancellation 3-7 days in advance $100\,\%$ of the hall rental charge plus $75\,\%$ of the loss of sales. Cancellation 0-2 days in advance $100\,\%$ of the hall rental charge plus $100\,\%$ of the loss of sales.

Performances rendered in advance by the Hotel Villa Honegg and its partners shall be payable in every case

5. Miscellaneous provisions

5.1 Partial invalidity

Should any of the individual provisions contained in these GTC be or become wholly or partially invalid, ineffective or unenforceable for any other reason, then this shall not affect the validity of these GTC in other respects. The Parties undertake to work together in good faith so that any such provision is replaced by a new provision that approximates as closely as possible to the original intended economic

5.2. Transfer / Assignment of claims

The Hotel Villa Honegg reserves the right, in the event of outstanding claims against the Contracting Parties, to transfer these claims to third parties for the purpose of collection.

5.3. Recognition of these GTC

By signing these GTC, the Contracting Party declares that he has acknowledged and understood the content of these GTC, and that he will adhere to these in their entirety.

Applicable law / Place of jurisdiction / Special domicile

All contractual relationships between the Contracting Party and the Hotel Villa Honegg as well as the present GTC are governed by Swiss substantive law, subject to the exclusion of the provisions of the Swiss Federal International Private Law Act

All disputes between the Parties in conjunction with the application, interpretation or enforcement of the agreement concluded between them as well as these GTC shall be settled by the ordinary courts of the Canton of Nidwalden. The exclusive place of jurisdiction is Stans.

In the case of Contracting Parties whose place of residence or business domicile is located abroad, Stans shall be deemed to be the special domicile within the meaning of Art. 50 Para. 2 of the Swiss

Federal Debt Enforcement and Bankruptcy Act.

Ennetbürgen, March 2011

For further information please contact: Peter Durrer, Host Hotel Villa Honegg, Tel. 0041 41 618 32 00, info@villa-honegg.ch, www.villa-honegg.ch

The Contracting Party:

Place, date:

Signature and company stamp (if applicable)

HOTEL HONEGG AG