

General Terms and Conditions of Business (GTB) of Bergbahnen Engelberg-Trübsee-Titlis AG and Titlis Resort AG

GENERAL

1. Scope of validity of these General Terms and Conditions of Business (GTB)

These General Terms and Conditions of Business shall apply for all services and products (hereinafter referred to jointly as "Services") provided by Bergbahnen Engelberg-Trübsee-Titlis AG (TITLIS Bergbahnen) or Titlis Resort AG (TITLIS Resort), whether these are provided in return for payment or free of charge.

Special service-specific provisions may also apply to the use of certain TITLIS Bergbahnen and TITLIS Resort services. Customers shall be informed of this as appropriate before they make use of the service in question. Upon making use of any services provided by TITLIS Bergbahnen or TITLIS Resort, you acknowledge the validity of these GTB. You may obtain a written copy of these GTB from TITLIS Bergbahnen, or download a copy at www.titlis.ch.

2. Contract

A contract with TITLIS Bergbahnen or TITLIS Resort comes into effect upon its unconditional acceptance, i.e. upon purchase of one or more of the services provided by either company. Online orders only become effective when they are confirmed in writing. The rights and obligations established under the contract, including those established under these GTB, then become effective from that point on.

3. Services

The services of TITLIS Bergbahnen and TITLIS Resort can be found in the service descriptions which appear in our rate brochures for our mountain railways, our hotel and our holiday homes. Service descriptions also appear in electronic media as well as other written offers. Special rates, special requests or collateral agreements are part of your contract only if these are confirmed in writing.

4. Prices

Prices for services can be found in the corresponding offer or in current TITLIS Bergbahnen and TITLIS Resort price lists. Alternate agreements arranged between customers and TITLIS Bergbahnen or TITLIS Resort respectively shall remain reserved. Price changes are published promptly, and are possible at any time and for any date.

Price quotations are understood to include value-added tax. Changes in tax rates or other key rates of duty entitle TITLIS Bergbahnen and TITLIS Resort to adjust their rate without corresponding advance notice.

All prices are given in Swiss francs (CHF). Price quotations given in foreign currency are guideline values and are settled at current daily exchange rates. Any change is normally returned in Swiss francs.

TITLIS Bergbahnen and TITLIS Resort reserve the right to charge a custodian fee for electronic data media.

5. Terms of payment

Payment is due immediately upon conclusion of the contract. TITLIS Bergbahnen and TITLIS Resort normally do not provide for purchases on credit or on account. Any exceptions to this must be arranged in advance, and are only valid when confirmed in writing.

In cases where a customer is paying on account, the customer is obligated to pay the amount shown on the invoice by the settlement date specified on the invoice. Any objections to the invoice must be raised in writing within 10 days and including legitimate reasons for the objection.

In the event a customer does not fulfill his/her payment obligation within the payment period, he/she shall be considered to be in default without further notice immediately upon expiration of the payment period and be required to pay interest on arrears of 5%.

If payment remains due even after a second reminder, TITLIS Bergbahnen or TITLIS Resort shall be entitled to suspend all services to the customer without further notice.

TITLIS Bergbahnen and TITLIS Resort reserve the right to demand full or partial payment for services in advance. Events with a foreign billing address require a credit card number, including expiration date and the card verification code (CVC). This requirement shall also apply for events which are booked from abroad. Alternate agreements arranged between the customer and TITLIS Bergbahnen or TITLIS Resort shall remain reserved.

TITLIS Bergbahnen or TITLIS Resort shall be entitled to withdraw from the contract in the event a customer defaults on his/her down payment.

Bank transfer fees and check fees shall be borne by the sender.

6. Vouchers

TITLIS Bergbahnen and TITLIS Resort vouchers may only be redeemed at the TITLIS business branch noted on the voucher. Exceptions to this include our CHF 10.00, CHF 20.00 and CHF 50.00 value vouchers. Expired vouchers may only be extended once and only with presentation of proof of purchase. Vouchers, which have been issued free of charge (sponsoring, PR purposes, shareholders' tickets, etc.) may not be extended.

7. Data protection/data use

TITLIS Bergbahnen and TITLIS Resort monitor specific areas of our operations. They also carry out video monitoring of selected areas. TITLIS Bergbahnen and TITLIS Resort are obligated to comply with current applicable legislation on data security in handling and processing any and all customer data as well as customer user data.

We only use customer data for the purpose of maintaining and improving our customer relationships and our standards of quality and services, maximizing operational safety, for

purposes of sales promotions, product design, crime prevention, key financial data and statistics and for invoicing.

Apart from that, the two companies only forward the customer data which come into our possession to third parties when we have express customer consent to do so. The only exception to this is when TITLIS Bergbahnen or TITLIS Resort is legally obligated to forward personal data to third parties.

8. WLAN use

TITLIS Bergbahnen and TITLIS Resort provide its customers with a wireless local Internet network (WLAN). Additional General Terms and Conditions of Business (GTB) apply for its use. At this point, we must expressly note that users are not permitted to use our network for content and actions which are illegal, punishable and/or immoral. TITLIS Bergbahnen and TITLIS Resort assume no liability for any related consequences.

9. Liability

TITLIS Bergbahnen and TITLIS Resort are obligated to provide, with due care, the customer with services pursuant to the contract, these GTB and the other contractual terms. TITLIS Bergbahnen and TITLIS Resort shall be liable only in cases of intentional or grossly negligent damage or loss, whether this be contractual or non-contractual. The proof of fault shall be incumbent on the customer. Any further liability (slight, medium negligence; liability for consequences) shall be excluded. Neither TITLIS Bergbahnen nor TITLIS Resort are liable for circumstances caused by unforeseeable events or force majeure.

Any complaints which concern the provision of services by TITLIS Bergbahnen or TITLIS Resort must be communicated to TITLIS Bergbahnen or TITLIS Resort immediately. In the event a complaint is not made immediately, the customer shall forfeit any claims against the two companies.

In cases where personal injuries and/or property damage result due to non-fulfillment or improper fulfillment of the contract, TITLIS Bergbahnen and TITLIS Resort shall be liable in accordance with these GTB as well as applicable national Swiss laws. Any liability for theft, loss, etc. of property and assets, for financial losses or for property damage, etc. for which the companies are not responsible shall be excluded.

10. Insurance

TITLIS Bergbahnen and TITLIS Resort recommend to all customers that they take out additional insurance, such as insurance to cover cancellation costs, insurance against accidents and illnesses that may occur during the trip, insurance for extra costs of return travel, etc.

11. Changes to General Terms and Conditions of Business (GTB) or to other contractual provisions

TITLIS Bergbahnen and TITLIS Resort reserve the right to make changes to these GTB or to other contractual provisions at any time.

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Customers shall be notified immediately of any changes to these GTB as well as the dates on which changes become effective. In the event a customer is placed at a significant disadvantage due to a change in these GTB, he/she shall be entitled to terminate the contract when the revised GTB come into effect. This right of termination shall expire at the time the change becomes effective.

Any changes to a contractual arrangement must be in writing and be signed by the parties to the contract. Notifications provided through email shall be considered to be in writing.

12. Applicable law and court of jurisdiction
Our business activities are based exclusively on Swiss laws. The invalidity of specific provisions in a contractual relationship shall not lead to the entire contract becoming invalid. **The court of jurisdiction shall be Engelberg**, whereby TITLIS Bergbahnen or TITLIS Resort shall remain free to file suit at the defendant's domicile.

RAILWAY OPERATIONS

13. Carriage regulations, description of services, offer changes, transportation
Upon sale of a single ticket or season ticket, TITLIS Bergbahnen becomes obligated to transport the rightful owner of the ticket and/or the owner's material in accordance with these GTB. This service includes customer use of all prepared, marked ski slopes as well as footpaths and toboggan runs, provided TITLIS Bergbahnen has declared these to be open. Rules concerning exceptions from the company's obligation to carry passengers are described below.

Both single tickets and season tickets are valid only during published times of operation. Unless expressly noted, season tickets are not valid for evening events and special events which occur outside of normal times of operation.

The terms and conditions published in connection with the corresponding offer apply in the case of evening events and special events. These GTB have subsidiary validity.

14. Transport exclusions
Customers may be excluded from transportation for sports activity purposes in the event weather conditions, especially the threat of avalanche, are unsuitable for sports activity.

Also excluded from transportation are any individuals who intentionally or negligently violate instructions from personnel, orders from authorized persons or legal regulations. Also see clauses 18 and 20 in this regard.

TITLIS Bergbahnen may refuse to transport on its facilities any equipment which disrupts operation or other guests or which are clearly unsuitable for use of our facilities (including paths and ski slopes). In addition, the provisions of clause 5.3 of the operating regulations apply.

15. Tickets

All tickets are personal and non-transferable and must be presented to the inspection staff on demand. A subsequent exchange for other tickets is not possible.

16. Identification requirement

Railway personnel are entitled to inspect lift tickets at any time. Upon appropriate demand by railway personnel, the holder of a lift ticket must identify himself/herself by means of a valid identity card or equivalent identification.

17. Loss or theft

Single tickets or season tickets which are lost or stolen are not reimbursed. These tickets shall be replaced only if the customer can present the payment receipt and the ticket, after appropriate clarification, has not been used. The "ticket days" in multi-day tickets which were not yet used from the date the card was lost shall be replaced. A processing fee of CHF 20.00 shall be charged in order to issue a replacement card.

18. Misuse of single tickets/season tickets

In cases where a single ticket or season ticket is misused, TITLIS Bergbahnen and TITLIS Resort shall take measures based on Art. 16 of the Swiss Federal Transport Act of 4 October 1985 and also levy a CHF 250.00 surcharge. In particular, these measures include:

- Confiscation of counterfeit tickets.
- Any stolen lift ticket which is used shall be confiscated and returned to its rightful owner.
- If a single ticket or season ticket is used by a third party, the ticket shall be confiscated and returned to its owner in return for a contractual penalty of CHF 250.00.
- Any individual who uses our facilities without a ticket, with a ticket which is only partially valid or with a pass for the wrong age category must pay the regular ticket price as well as administrative fees of CHF 250.00.

Measures under civil law or criminal law shall remain reserved.

19. Railway operation liability

TITLIS Bergbahnen shall be liable, in accordance with the following provisions, for personal injuries and/or damage to property caused by it or its personnel. The relevant provisions of the Swiss Code of Obligations have subsidiary validity. In specific, TITLIS Bergbahnen liability for personal injuries and/or damage to property shall be excluded in case of accidents resulting from the disregard of instructions/notices, for example

- Disregard of markings and notice boards, leaving secured, monitored ski slopes;
- Disregard of instructions and warnings from railway personnel or from ski patrols;
- Disregard of warnings of threat of avalanche;
- Negligent or malicious conduct on facilities and ski slopes;
- Performance of high-risk sports such as freeriding, downhill biking, paragliding;
- Inadequate ski slope preparation.

TITLIS Bergbahnen expressly notes that risks are associated in performing certain sports we offer such as scooter bikes, Trübsee snow park, Trübsee Adventure, TITLIS SnowXpark and in

performing some of our other offerings such as glacier hikes and ice caves. In making use of or performing these offerings, a customer declares that he/she agrees to enter into these risks at his/her own risk and only makes use of offerings which are at the level of his/her skills and abilities. TITLIS Bergbahnen liability is excluded for emotional distress, personal injuries or property damage which result from the use or performance of our offerings.

Incidentally, TITLIS Bergbahnen liability is essentially based on guidelines of the Swiss safety obligation for snow sports on ski slopes. No liability exists for accidents which occur outside of the trails we have secured and marked for purposes of winter sport. Likewise, all liability is excluded for accidents which occur on footpaths and toboggan runs, in icy or rocky terrain or in station and restaurant areas.

Liability for property damage and financial loss due to slight or medium negligence on the part of TITLIS Bergbahnen is excluded. In addition, TITLIS Bergbahnen is not liable for damages and accidents that would occur in breach of clause 5 of the operating regulations provisions.

20. Misconduct by single/season ticket holders

In the event a holder of a single ticket or season ticket violates the provisions in these GTB or clause 5 of the operating regulations, disregards instructions or warnings from railway personnel, ski patrols or the rescue service, closures of ski slopes or footpaths, regulations concerning forest and wildlife protection zones or FIS rules or behaves recklessly, TITLIS Bergbahnen may expel him/her from use of railway facilities and ski slopes and revoke his/her ticket without compensation, save as provided in a different provision in these GTB. Possible criminal charges shall remain reserved.

Anyone who endangers safety and order in the ski area, or is in a condition that could lead to a possible danger, especially because of drunkenness or drug abuse, may be temporarily or permanently expelled from use of our railway facilities and ski slopes. Lift ticket prices which were paid are not refunded in cases of expulsion.

Any individual who damages or soils TITLIS Bergbahnen facilities or equipment shall be obligated pay the costs for repair and cleaning. Possible criminal charges shall remain reserved in cases of intentional damage.

The use of unsupervised facilities is strictly forbidden.

As a general principle, please refer to the operating regulations for passenger rule of conduct, especially clause 5.4 which clarifies the conditions set forth in these GTB. These provisions are an integral part of this contract.

21. Reimbursement in case of illness or accident

Claims for a refund are only possible in the event of accident or illness, and for season passes and passes of 2 days or more.

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No refunds will be offered for single or return journeys, afternoon or day passes, special passes, or for any other personal reasons. Once booked, ski passes for the destination of Engelberg (from an afternoon pass to a 14-day pass) cannot be cancelled.

Refunds come only in the form of vouchers. A doctor's note will be required from a recognized, general medical practitioner. The refund applies only to the person affected and not to other family members.

Reimbursement shall be calculated based on the date of the medically confirmed accident or illness. In addition, the season ticket must be filed with TITLIS or the accident reported to TITLIS Bergbahnen within one week, so that the season ticket may be blocked. Refunds are possible only up to the end of the current season.

Because days may have already been used on a ticket, **reimbursement of multi-day tickets** is calculated based on the regular rate (e.g., given a purchase of a 7-day ski pass and an accident on the 5th day, the refund amount will be the difference between the purchase price of a 7-day ski pass and the purchase price of a 5-day pass).

Any refund on passes (excl. annual/winter passes and the TITLIS Card) is based on the difference between the purchased pass and the cheapest pass for the respective time period.

The following refunds apply to the **Engelberg winter pass**, provided the pass is returned to TITLIS Cableways by the date shown. No refunds are possible on the Engelberg winter pass after 15 March.

% refund	Date until
80%	Dec. 15
60%	Dec 31
50%	Jan 1
30%	Jan 31
20%	Feb 15
10%	Feb 29
5%	March 15

No refunds are offered for the **Engelberg annual pass**. The pass can be extended at the end of the period of validity to include the unused days.

The following refunds apply to the **TITLIS Card**, provided the pass is returned to TITLIS Cableways by the date shown. No refunds are possible on the TITLIS Card after 31 July.

% refund	Date until
80%	Oct 31
70%	Nov 30
60%	Dec 31
45%	Jan 31
30%	Feb 29
20%	March 31
10%	May 31
5%	July 31

No refunds are offered for the **TITLIS summer pass**.

Days lost due to accident or illness are not refunded for the annual/winter pass and TITLIS Card.

In the case of family passes, the reduction is first calculated at individual rates. The resulting discount is deducted from the refund calculation. A refund will be granted from this amount as per the table above.

A handling fee of CHF 20 will be charged on refunds.

22. Refunds in the event of a mandatory Covid certificate being introduced

If it becomes mandatory for guests to present a Covid certificate in order to use all lifts and facilities in winter 2021/22, it will not be possible to exchange, change, transfer or return any ski passes or tickets that have already been purchased, nor will any kind of refund be offered.

23. Pandemic protection season passes

If all our stations and lifts are forced to close completely for at least two weeks in winter 2021/2022 due to government regulations, you will receive a pro-rata refund in the form of vouchers.

Example: Annual pass, closed 4 weeks: Price of annual pass ÷ 52 weeks x 4 = refundable amount in the form of vouchers.

24. Disruptions in service provision

If, because of circumstances which it is unable to prevent, TITLIS Bergbahnen is unable to fulfill its obligations under the transport agreement, cannot fulfill them temporarily or cannot fulfill them in full, the purchaser of a lift ticket shall not be entitled to assert any claims whatever against TITLIS Bergbahnen. This especially applies in the following cases:

- Shutdowns in operation or ski run closures due to chance events and force majeure such as wind/weather conditions, the threat of avalanche, strikes or official orders;
- Overloading of transport facilities or overcrowding of the ski runs and facilities opened by TITLIS Bergbahnen and any waiting times which result;
- Disruptions to operations, e.g. those resulting from technical defects or power failures.
- Interruptions as well as temporary shutdowns of portions of transport facilities resulting from construction or maintenance work.

25. Ski runs

Engelberg-Titlis is a high alpine ski area. Please be sure to observe markings and signalization without fail.

FIS rules apply in this area. If an accident is due to a violation of FIS rules, the person responsible for the accident may be made liable for any damage or loss resulting from the accident.

Dogs are not allowed on ski runs.

The pistes are closed outside of operating hours and are not protected from dangers such as avalanche blasting or piste machines with winches or rotary devices – danger to life!

26. Skiing variant runs / wildlife and forest protection zones

You must expect special risks when skiing "variant runs" (avalanches, snowdrifts, glacier crevasses or other natural hazards). You leave the trail at your own risk. The Ski Patrol monitors and inspects the marked and open snow sports facilities. If you leave the piste, you do so at your own risk.

The young forest must be protected and animals must not be started.

Passing through active wildlife protection zones and wildlife quiet zones is forbidden and shall be punished with a fine and ticket confiscation. Forest and wildlife protection zones are correspondingly marked and published (www.wildruhezonen.ch).

27. Accidents

If a customer has an accident in the TITLIS Bergbahnen area and the rescue service must be called in, the customer shall be billed the expenses including material costs. Any third-party costs (e.g. REGA, physician) are paid by the customer directly. The customer shall be responsible for asserting any claims for reimbursement with his/her insurance company.

Prices are as follows:

- Transportation off the mountain incl. accompaniment to local doctor (rescue by sledge or vehicle) CHF 300
- Transportation off the mountain with self-discharge at own responsibility CHF 250
- Transportation off the mountain by helicopter/ambulance CHF 250
- Rescue on open terrain (approach for 1 rescuer) CHF 500 plus additional staff member per person and hour CHF 70
- Follow-up of accidents (collision or mission reports) CHF 70 per hour

CATERING AND HOTEL OPERATIONS, HOLIDAY DWELLINGS

28. Basis of the legal relationship

Confirmation of the reservation/order shall serve as the basis of the legal relationship. Reservations must be confirmed in writing.

The following terms and conditions shall also apply for groups:

- Payments for expected TITLIS Bergbahnen and TITLIS Resort services must be made in advance.
- Unless alternate arrangements which include possible extras have been made with the event organizer, credit card details may be required at check-in for guarantee purposes.

29. Option dates

Option dates (offers, order confirmations, etc.) shall be binding on both parties. After the option period expires, TITLIS Bergbahnen shall immediately be entitled to dispose of rooms/premises as it sees fit.

30. Changes in number of participants and event times

Event organizers are obligated to inform TITLIS Bergbahnen or TITLIS Resort as soon as

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possible of any changes in the number of participants of an event. TITLIS Bergbahnen generally tries its best to assign unused reservations to other parties at the same terms and conditions. If this succeeds, the event organizer will not be billed any costs.

In case the number of event participants changes by more than 10%, TITLIS Bergbahnen shall be entitled to re-determine the prices arranged for an event.

One exception to this rule are the reservations for mountain catering services for Asian group guests. Their number of participants must be announced by 3 PM of the previous day. After that point, the event organizer will be charged the number of participants who registered.

Any changes in the number of participants for groups registered through our MICE department should be announced at the latest 48 hours before the event. After that point, the event organizer will be charged the number of participants who registered.

31. Cancellations

Withdrawal of a contractual partner must be in writing in order to be effective. The following flat rates for cancellation shall normally apply in cases where a reservation is cancelled in full and TITLIS Bergbahnen is not responsible:

- Cancellation up to 30 days before the event: no charge
- 30-15 days: 30% of room/dwelling price
- 14 days up to day of arrival / no-shows: 100% of room/dwelling price

If you cancel an event, we make every attempt to assign it in some other way. In cases an equivalent event is held by a third party, you will only be charged a reimbursement of expenses (menu costs) of 10-20% (depending on the period of notice of cancellation). If no services have been arranged, we assume a calculation basis of CHF 40.00 per person.

If you hold an event on the originally agreed scale within one year at our establishment, 80% of the cancellation costs will be credited to you again.

32. Provision, transfer and return of room/holiday dwelling

If a guest has not checked out or cleared out of his/her room or holiday dwelling by 10 AM at the latest, the guest will be charged for an additional night's stay. A later check-out time can be arranged with reception by request, provided this is possible.

The room/holiday dwelling must be made ready by 4 PM at the latest.

33. Complaints

Please refer to clause 9 of these provisions for complaints.

Hotel and catering operations represent an exception to the provisions regarding complaints under clause 9. In this case, any complaints will only be accepted if they are made within 72 hours after the given service has been used. Related claims must be asserted against TITLIS

Bergbahnen or TITLIS Resort in writing within 10 days after the end of the stay; otherwise any claims for compensation expire.

34. Damage / insurance

Customers shall be liable to TITLIS Bergbahnen or TITLIS Resort for any damage and loss caused by them, by their support staff or by event participants, without TITLIS Bergbahnen or TITLIS Resort having to prove fault.

TITLIS Bergbahnen and TITLIS Resort refuse all liability for theft or damage to materials which are brought in by customers, event organizers, participants, speakers or third parties. Organizers of seminars and banquets shall be responsible for all necessary insurance (especially for material brought into such events). Either TITLIS Bergbahnen or TITLIS Resort may demand proof of this insurance.

The customer shall be liable to the hotel for payment of additional services ordered by event participants. If the individual who ordered the service is not the event organizer, the former along with the event organizer shall be jointly and severally liable to the hotel for all claims, both contractual as well as non-contractual.

The hotel shall be responsible for doing its best to immediately rectify disruptions and defects to technical and other facilities, equipment and material provided by the hotel. In general, the event organizer may never claim a payment retention or reduction in price in such cases. Such a claim is only possible in cases where the disruptions or defects are due to TITLIS Bergbahnen or TITLIS Resort fault and exist to such an extent that the organizer is unable to hold the event as intended. The onus shall be on the event organizer to prove the disruptions and/or defects are due to TITLIS Bergbahnen or TITLIS Resort fault.

35. Extensions

Should your evening event go on past midnight, we'll be happy to arrange any extension you need. After midnight, we charge a night surcharge for every hour or part of an hour:

- Up to 50 persons: CHF 200.00
- 50 persons and over: CHF 300.00

36. Meals + drinks

In the event no alternate agreement has been made in writing, the customer shall purchase all meals and drinks from TITLIS Bergbahnen or TITLIS Resort; otherwise a corkage and/or additional compensation for meals may be charged.

Neither TITLIS Bergbahnen nor TITLIS Resort assume liability for the perishability of food which has been taken outside of the hotel/restaurant for self-consumption following the day of an event.

37. Hotel rooms

Our homes are made up exclusively of non-smoking rooms/dwellings. In case the non-smoking regulation is violated, TITLIS Bergbahnen and TITLIS Resort reserve the right to bill up to CHF 250.00 as a flat rate for cleaning, plus any material damage.

38. Surcharges

We reserve the right to add surcharges for special requests or services. Appropriate requests and services should be announced in good time, otherwise they may not be accepted.

Events planned and confirmed six months in advance may lead to adjustments in prices and services as compared to the offer.

39. Cancellation of a reservation agreement

If TITLIS Bergbahnen and TITLIS Resort has legitimate reason to assume an event will endanger smooth business operation or the security or reputation of the company, it is entitled to cancel the reservation agreement at any time without compensation.

BERGBAHNEN ENGELBERG-TRÜBSEE-TITLIS AG TITLIS RESORT AG

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