

Subsidiary Contract

page 1 of 7



The International Property Market
10-13 March 2009 • Palais des Festivals, Cannes, France • www.mipim.com

This form includes:

• Delegate(s) registration fee • Hotel reservation requests • Company and delegate(s) listing in the Guide and MIPIMWorld, MIPIM's online community (DEADLINE FOR LISTING IN THE GUIDE IS FEBRUARY 2ND 2009) • Badge preparation.

The form should be completed in CAPITAL LETTERS and returned by fax to +33 (0) 1 41 90 49 20

YOUR COMPANY'S DETAILS

1 Your company – For MIPIM Guide and MIPIMWorld

Company Name _____

Year of Company Formation _____*

Address _____
(inc. Street, House/Box Number)

City _____ Zip Code/Postcode _____

State _____ Country _____

Telephone _____
country code city code telephone number

Fax _____
country code city code fax number

Website <http://> _____

VAT Number _____

* For Reed MIDEM information only. Not listed in the Guide.

2 Billing address (complete only if different from above)

Legal Company Name _____

Account Manager _____

Address _____
(inc. Street, House/Box Number)

City _____ Zip Code/Postcode _____

State _____ Country _____

Telephone _____
country code city code telephone number

Fax _____
country code city code fax number

Email _____

3 Contact point

• Will you be based on a stand? Yes No

Name of the exhibitor _____

Country _____

YOUR COMPANY'S ACTIVITY

4 MIPIM Guide and MIPIMWorld

Please complete this information cautiously: it is important for planning efficient meetings at MIPIM.

Give details of your Company's activities (tick appropriate box(es))

Your primary activity: From the list below, please indicate which N° corresponds to your company's primary activity (one N° only)

EXCLUSIVE SERVICE for INVESTORS : our local sales representatives are at your disposal to help you organise your appointments with key decision-makers, region by region, according to your needs. Please select the countries you are interested in and feel free to contact them (www.mipim.com, contact us section) to make the most of your participation at our market

Asia Pacific Europe	America Other Regions	Northern/Western Europe	Southern Europe	Eastern, Central & other
<input type="checkbox"/> Australia/New Zealand	<input type="checkbox"/> Argentina	<input type="checkbox"/> Benelux	<input type="checkbox"/> Greece, Cyprus	<input type="checkbox"/> Croatia, Slovenia, Balkan countries
<input type="checkbox"/> China	<input type="checkbox"/> Brazil	<input type="checkbox"/> France	<input type="checkbox"/> Italy	<input type="checkbox"/> Czech Republic, Slovakia
<input type="checkbox"/> India	<input type="checkbox"/> Canada	<input type="checkbox"/> Germany	<input type="checkbox"/> Spain/Portugal	<input type="checkbox"/> Poland and Baltic Republics
<input type="checkbox"/> Japan	<input type="checkbox"/> Mexico	<input type="checkbox"/> Scandinavia		<input type="checkbox"/> Romania, Bulgaria, Moldavia
<input type="checkbox"/> Korea	<input type="checkbox"/> USA	<input type="checkbox"/> Switzerland/Austria		<input type="checkbox"/> Russia
<input type="checkbox"/> Other Asian country	<input type="checkbox"/> Other Latin America	<input type="checkbox"/> UK	<input type="checkbox"/> Ukraine	<input type="checkbox"/> Lebanon
				<input type="checkbox"/> Middle East
				<input type="checkbox"/> Turkey
				<input type="checkbox"/> South Africa
				<input type="checkbox"/> Other



INVESTORS

- | | |
|--|---|
| <input type="checkbox"/> 100 Institutional investors (pension funds, insurance companies, banks, non listed funds) | <input type="checkbox"/> 103 Asset management companies (portfolio & fund management) |
| <input type="checkbox"/> 101 Listed funds (other than REITs)/Hedge funds/Private Equity | <input type="checkbox"/> 104 Private investors & Developers* |
| <input type="checkbox"/> 102 Real estate investment trusts (REIT, SIIC, SICAFI, SIQ...) | |

* Investing also in projects developed by other developers

Please specify which real estate sector do you invest in?

- | | | |
|---|---|---|
| <input type="checkbox"/> A1 Offices | <input type="checkbox"/> A5 Entertainment/Leisure/Theme parks | <input type="checkbox"/> A8 Mixed use |
| <input type="checkbox"/> A2 Residential | <input type="checkbox"/> A6 Industry | <input type="checkbox"/> A9 Storage/Logistics |
| <input type="checkbox"/> A3 Retail | <input type="checkbox"/> A7 Infrastructure/Public & private partnership | <input type="checkbox"/> A10 Car parks |
| <input type="checkbox"/> A4 Hospitality | | |

Please specify your way of investment

- | | |
|--|--|
| <input type="checkbox"/> B1 Direct investment (in real estate projects/products) | <input type="checkbox"/> B2 Indirect investment (in funds and companies) |
|--|--|

CORPORATE END-USERS/OCCUPIERS

200 Corporate end-user/Occupier

Please specify your activity's sector

- | | | |
|--|---|---|
| <input type="checkbox"/> C1 Financial services | <input type="checkbox"/> C5 Consumer goods | <input type="checkbox"/> C9 University & knowledge |
| <input type="checkbox"/> C2 Business centres | <input type="checkbox"/> C6 Media & entertainment | <input type="checkbox"/> C10 Technology & communication |
| <input type="checkbox"/> C3 Energy/Chemical | <input type="checkbox"/> C7 Publishing/Press | <input type="checkbox"/> C11 Travel & tourism |
| <input type="checkbox"/> C4 Industrial goods | <input type="checkbox"/> C8 Health care | <input type="checkbox"/> C12 Public services/Public authorities |

HOTEL GROUPS

210 Hotel operator

RETAILERS

- | | | |
|--|--|--|
| <input type="checkbox"/> 220 Individual Retail Company | <input type="checkbox"/> 221 Group of Retail | <input type="checkbox"/> 222 Master franchisee |
|--|--|--|

LOCAL & PUBLIC AUTHORITIES

- | | |
|--|--|
| <input type="checkbox"/> 300 City/Metropolitan area | <input type="checkbox"/> 302 Other local/regional/government authority |
| <input type="checkbox"/> 301 Public promotion/Development agency | <input type="checkbox"/> 303 Other public authority (joint ventures, free trade zone...) |

DEVELOPERS

- | | | |
|--|---|--|
| <input type="checkbox"/> 400 Car park developer | <input type="checkbox"/> 403 Mall/Shopping centre developer | <input type="checkbox"/> 406 Industry developer |
| <input type="checkbox"/> 401 Entertainment/Leisure/Theme parks developer | <input type="checkbox"/> 404 Storage/Logistics developer | <input type="checkbox"/> 407 Offices developer |
| <input type="checkbox"/> 402 Retail park/Factory outlet developer | <input type="checkbox"/> 405 Hotel developer | <input type="checkbox"/> 408 Residential developer |

Please specify if you are also an investor:

- | |
|--|
| <input type="checkbox"/> F1 Investor & developer |
|--|

OPERATORS

- | | | |
|---|---|---|
| <input type="checkbox"/> 410 Airport/Railway station/Harbour operator | <input type="checkbox"/> 411 Entertainment/Leisure/Theme parks operator | <input type="checkbox"/> 412 Storage/Logistics operator |
|---|---|---|

ARCHITECTS & PLANNERS

- | | |
|---|---|
| <input type="checkbox"/> 420 Architect/Designer | <input type="checkbox"/> 421 Private master planner |
|---|---|

BUSINESS SERVICES

- | | | |
|--|--|--|
| <input type="checkbox"/> 430 Accountant & Audit/Notary/Tax adviser | <input type="checkbox"/> 433 Investment broker/Agent | <input type="checkbox"/> 436 Property management company |
| <input type="checkbox"/> 431 Bank (credit provider) | <input type="checkbox"/> 434 Occupation broker/Agent | <input type="checkbox"/> 437 Research Institute |
| <input type="checkbox"/> 432 Consulting firm/Adviser | <input type="checkbox"/> 435 Law firm | <input type="checkbox"/> 438 Online data provider |

SERVICE PROVIDERS/SUPPLIERS

Construction

- | | |
|--|---|
| <input type="checkbox"/> 440 Engineering firm/Surveyor | <input type="checkbox"/> 442 Interior architect/Designer/Consultant |
| <input type="checkbox"/> 441 Construction company | <input type="checkbox"/> 443 Refurbishment specialist |

Other service providers/suppliers

- | | |
|--|---|
| <input type="checkbox"/> 444 HR/Recruitment consultant | <input type="checkbox"/> 447 Marketing/Advertising/Public relations company |
| <input type="checkbox"/> 445 Facilities management | <input type="checkbox"/> 448 Other service provider/supplier |
| <input type="checkbox"/> 446 Utilities | |

ASSOCIATIONS & ACADEMICS

- | | |
|---|---|
| <input type="checkbox"/> 450 Federation/Association | <input type="checkbox"/> 452 University/Academics |
|---|---|



5 List of participants for MIPIM Guide & MIPIMWorld

YOUR PERSONAL EMAIL IS IMPORTANT:

• for access to MIPIMWorld, MIPIM's online community.
 Access is personal and will be sent to you at the individual email address you give*.
 *You have the option to hide your email address from other users on MIPIMWorld by ticking the checkbox below

Participant: Mr Mrs Ms

SURNAME _____

First Name _____

Job Title _____

Email @ _____

INDIVIDUAL EMAIL ADDRESS IS REQUIRED.

You have the option to hide your email address from other users on MIPIMWorld by ticking this checkbox.

Please specify if this person is:

- CEO/Chairman/President/General Manager
- In charge of Marketing/PR/Communication/Event Management
- In charge of Hotel and Tourism sector
- In charge of Retail Real Estate

Accommodation Yes No

Please refer to the hotel booking Instructions document on www.mipim.com and complete following sections if you require a hotel. (N.B. Hotel choice is subject to availability and is not contractual.)

Preferred Hotel Category _____

Hotel preference 1 _____

Hotel preference 2 _____

Arrival Date __/__/__ Departure Date __/__/__

Special requests _____

Room Single Double Twin Suite

Do you intend to rent a car? Yes No

Participant: Mr Mrs Ms

SURNAME _____

First Name _____

Job Title _____

Email @ _____

INDIVIDUAL EMAIL ADDRESS IS REQUIRED.

You have the option to hide your email address from other users on MIPIMWorld by ticking this checkbox.

Please specify if this person is:

- CEO/Chairman/President/General Manager
- In charge of Marketing/PR/Communication/Event Management
- In charge of Hotel and Tourism sector
- In charge of Retail Real Estate

Accommodation Yes No

Please refer to the hotel booking Instructions document on www.mipim.com and complete following sections if you require a hotel. (N.B. Hotel choice is subject to availability and is not contractual.)

Preferred Hotel Category _____

Hotel preference 1 _____

Hotel preference 2 _____

Arrival Date __/__/__ Departure Date __/__/__

Special requests _____

Room Single Double Twin Suite

Do you intend to rent a car? Yes No

Participant: Mr Mrs Ms

SURNAME _____

First Name _____

Job Title _____

Email @ _____

INDIVIDUAL EMAIL ADDRESS IS REQUIRED.

You have the option to hide your email address from other users on MIPIMWorld by ticking this checkbox.

Please specify if this person is:

- CEO/Chairman/President/General Manager
- In charge of Marketing/PR/Communication/Event Management
- In charge of Hotel and Tourism sector
- In charge of Retail Real Estate

Accommodation Yes No

Please refer to the hotel booking Instructions document on www.mipim.com and complete following sections if you require a hotel. (N.B. Hotel choice is subject to availability and is not contractual.)

Preferred Hotel Category _____

Hotel preference 1 _____

Hotel preference 2 _____

Arrival Date __/__/__ Departure Date __/__/__

Special requests _____

Room Single Double Twin Suite

Do you intend to rent a car? Yes No



6 Registration fee

Fee for the first person:

• until February 27 th 2009	_____ x € 945 (+19.6% VAT)	€ _____		SUBTOTAL € _____
• from February 28 th 2009	_____ x €1,550 (+19.6% VAT)	€ _____		

Supplementary person:

• until February 27 th 2009	_____ x € 735 (+19.6% VAT)	€ _____		SUBTOTAL € _____
• from February 28 th 2009	_____ x €1,550 (+19.6% VAT)	€ _____		

REGISTRATION FEE – TOTAL € _____

(+19.6% VAT) € _____

Total due for registration € _____

Registration clause

- From February 28th 2009, every alteration to your participant list will carry a charge of €1,550 (+19.6% VAT)
- Badges can only be given on site on presentation of an official form of identification (from March 8th onwards).
- Should you wish to register more delegates at MIPIM, please photocopy this document for the additional persons accompanied by your payment.
- The participant can only register here full-time salaried employees of the same company based in the same country. Justificatory documents may be required with the signature of the participant's legal representative.

Only the names of the persons accredited by the participant, for whom a request for accreditation has been received by the organizer before the date of February 2nd 2009 can be listed in the guide. If the participant does accredit persons not fulfilling the requirements established above, he will be legally obligated to pay a participation fee of €1,550 (+19.6% VAT) for each wrongfully registered person. Failure to comply will make the participant subject to the sanctions set forth in article 11 of the Rules related to MIPIM, which are printed thereafter.
- The participant can only register as a subsidiary if more than a half of its capital is held by another company registered with MIPIM as an exhibitor and if the former is registered on the stand of the latter.

Justificatory documents may be required. Failure to comply will make the participant subject to the sanctions set forth in article 11 of the Rules related to MIPIM which are printed thereafter.

7 Terms of payment

This participation contract must be accompanied by payment in all cases. In the absence of the appropriate payment this contract shall be terminated automatically, though the signatory company shall still owe the sum indicated. It should also be noted that no hotel request can be dealt with, and no guide listing processed until full payment is received. Details of how to pay can be found on the following page.

8 DECLARATION OF AGREEMENT

The undersigned acknowledges that he/she has read the Rules related to MIPIM, an extract of which is printed thereafter, and undertakes to comply with these Rules. He/she confirms that he/she has duly informed the appropriate employees of his/her company that their personal data is processed by computer and that he/she has informed them of the terms of Article 10 of the Rules and of their rights in connection therein. Therefore, he/she hereby guarantees Reed MIDEM against any action based on Reed MIDEM's use of said data as permitted by Article 10 of the Rules. Finally, the undersigned represents and warrants that he/she is duly authorised by his/her company to bind it by the Rules hereof and agrees that he/she is personally bound and liable pursuant to the Rules hereof in the event such authority to bind his/her company does not actually exist.

Name:

Surname:

Position:

Signature (Compulsory)	X	Date
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Stamp (Compulsory)

THE CONTRACT MAY BE CONSIDERED BY THE ORGANISER AS NOT VALID IF IT DOES NOT INCLUDE THE COMPANY SEAL/STAMP, DATE AND SIGNATURE



9 Ways to pay

Please find the accepted options for payment below.

PLEASE ENTER THE BALANCE TO PAY € _____

I'm paying by Bank Order to:

IMPORTANT: Clients wishing to make bank transfers who deal with our UK and US offices should consult them for exact Bank details.

Bank Name	Bank Code	Agency Code	Account Number	Control 79	Swift Code
CIC	30066	10947	00010005001		
IBAN	FR76 3006	6109 4700	0100 0500	179	CMCICFRPPXXX

I'm paying by Euros draft or cheque.

Please make cheques payable to: **Reed MIDEM**

UK OFFICE CLIENTS ONLY: I'm paying by UK cheque amended to Euros. Please make cheques payable to: **Reed MIDEM**
ATTENTION: This option is not acceptable less than 4 weeks prior to the event.

I'm paying by credit card.

VISA MASTERCARD AMEX

Card number _____ Expiry Date ____/____

Name of card holder (as seen on card) _____

3 last digits on the back of the card _____

Signature (Compulsory)

10 Please return this completed contract to your local representative:

HEADQUARTERS - FRANCE

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MIPIM Director

Barbara EFTHYMIU
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11 Rules

I - INTRODUCTION AND SPECIFIC PROVISIONS

The purpose of MIPIM (hereafter the "Event") is to bring together real-estate professionals at the international level, in particular local authorities, promoters, developers, marketers, banks, architects, institutional investors, corporate users of premises and more generally any natural or legal person whose activities are directly connected with the real-estate sector, provided these do not prejudice the organisation's activities in any way whatsoever. Reed MIDEM, a French joint stock company (société anonyme) with capital of EUR 310,000, having its registered office at 9-13 rue du Colonel Pierre Avia, 75015 Paris, France, registered with the Paris Trade and Companies Registry under the number B 662 003 557, is the organiser (the "Organiser") of this Event.

II - GENERAL PROVISIONS

The participant in the Event, whether as exhibitor, exhibitor's staff, participant, speaker, guest, etc. (the "Participant") formally undertakes to comply with these RULES and to comply in all respects with the applicable regulations in the scope of its participation to the Event, notably related, when applicable, to the stand's tenure or events held on the stand. It undertakes furthermore to take note of and to accept without reservation the instructions laid down by the Management of the PALAIS DES FESTIVALS ET DES CONGRES DE CANNES, (hereinafter "Palais des Festivals") particularly as regards health and safety regulations, these latter documents being communicated to it, in particular, in the "Technical Manual" relating to the Event. Access to the premises is prohibited for children under the age of 16 years old. Access could be refused or withdrawn to any person, who is not correctly and appropriately dressed, and, more generally, whose dress or behaviour could interfere with the image of the Event, its serenity or decorum.

Moreover, any event foreseen on the stand (such as, notably, an artist performance, music event, etc.), shall obtain a prior authorisation from the Organiser, which authorisation could be refused, notably whether it interferes with public order and/or the conduct of the Event and/or the serenity of the other Participants and this, in order to guarantee the respect of rules and the professionalism of the Event. In any case, no event could take place before 6 p.m., except exceptional authorisation of the Organiser.

More generally, each Participant hereby guarantees that its offer of products and / or services does not contravene public order and the applicable regulations. Notably, each Participant acknowledges that it is strictly forbidden to exhibit products and/or services that are illicit or result from illicit activities and that it is also strictly forbidden to non authorised parties to propose products and/or services which result from regulated activities. In this respect, in case of infringement of the applicable regulations, Participants may face legal proceedings, without prejudice to any measures that the Organiser reserve to take in order to put an end to the trouble.

1 - Organiser's obligations and rights

The Organiser undertakes to ensure that the Event is properly conducted in CANNES (FRANCE) on the dates indicated in this contract, and every day from 9.00 am to 7.00 pm except on the final day, when it will close at 6.00 p.m. The dates may however be changed by the Organiser, in addition to an unforeseen circumstance or force majeure, without the Participant being able to object to this or to claim any compensation, if it was in the interest itself of the Event, in view of its purpose and its international character, that such a change should take place, with the Organiser being responsible for notifying the Participant of such in writing as soon as possible in the light of the circumstances. In the case of non-availability of the premises planned for running the Event in CANNES, FRANCE, for reasons outside the Organiser's control (such as administrative measures, unilateral decisions of the CANNES Town Hall ["Mairie"], etc.) or in the case of force majeure, the Organiser, after notifying the Participant of such and without the other conditions of its undertaking of participation being changed, in particular as regards the amount of such, may organise the said Event in another town or city or another country, if needed, that is able to accommodate such an Event of an international character, provided premises could be made available to it of the same standing and conditions of accommodation. Failing this, the Organiser may cancel the Event outright after notifying the Participant of such; in this case, the participation contract with or without letting of stands will be terminated as of right. The sums still available from the amount of the participations, after paying all the expenses incurred by the Organiser, will be divided among the Participants pro rata to the sums paid by them, without them being able to bring any proceedings on any count and for any reason whatsoever against the Organiser, which each Participant expressly agrees to, this being an essential and determinant condition of its adhesion to this participation contract with or without letting of stand. THE ORGANISER IS EXEMPT FROM ANY LIABILITY FOR ANY OR LOSS, DAMAGE, INJURY, COSTS AND EXPENSES GENERALLY (INCLUDING INTERFERENCE WITH POSSESSION OR QUIET ENJOYMENT AND ANY COMMERCIAL HARM OR LOSS) THAT MIGHT BE SUFFERED BY THE PARTICIPANTS FOR ANY REASON WHATSOEVER, AND IN PARTICULAR FOR DELAY IN OPENING, PREMATURE SHUTDOWN OF THE EVENT, CLOSURE OR DESTRUCTION OF STANDS, FIRE AND ANY ACCIDENT, ETC. The Organiser reserves the right to ban or to limit sales involving immediate delivery on the spot to the purchaser.

2 - Participant's obligations and rights

The Participant may accredit only its full-time salaried staff in a same country, it being specified that a supporting document is required by the Organiser on the date of signature of the participation contract. In the case where the Participant has accredited a person who does not meet the aforesaid conditions, it will be obliged to pay a company registration fee as prescribed in the participation contract. This participation contract is final and irrevocable. In the case of withdrawal at any time whatsoever and for any

reason whatsoever, except in the case of force majeure, the signatory to this participation contract will remain liable for the full amount of its participation and for any invoice relating thereto; in the case of force majeure, however, all payments it will have made and received by the Organiser will be returned to the Participant. The amount of the participation must be paid in accordance with the terms specified in the paragraph "PAYMENT TERMS" of the participation contract; it being provided that the amount of such participation will be the subject of a billing for various expenses that are chargeable to the Participant (telephone, technical services, etc.), which must be paid subject to the same above-mentioned conditions. Such expenses will be invoiced at the end of the Event.

3 - letting of offices/stands

The offices/stands are let fully furnished and air-conditioned, with the offices themselves enclosed. They are equipped with internal and external telephones and may be laid out or fitted out in various ways in the best interests of the Participants, but subject to the technical requirements of the premises of the PALAIS DES FESTIVALS (see "Technical Manual"). Participation contracts with "letting of offices/stands" duly completed and signed but reaching the Organiser less than four months before the start of the Event will only be accepted to the extent that there are sites available.

The Organiser will draw up the plan for the Event and will effect the allocation of the offices/stands, taking account as far as possible of the wishes expressed by the exhibitor (the "Exhibitor") as well as, in particular, the arrangement of the stand that it proposes to install and of the nature of the Participants' activities.

Participation in previous events does not create any right in the Exhibitor's favour to a specific positioning. The Organiser expressly reserves the right, whenever it deems fit, and in particular as regards security-related requirements, to a better presentation of the Event in the interest of the Participants; to a reorganisation of the occupation of the offices/stands following the absence for any reason whatsoever of one or more Exhibitors; to modify the size and arrangement of the areas requested by the Exhibitor; to move each office/stand; or to allot to the Exhibitor one of such that is different from that originally planned, without the Exhibitor concerned being able to demand reimbursement of the amount of its participation or any compensation.

3-1 - modifications required by the Exhibitor

After receipt of the "Technical Manual" for its stand(s) that has been sent to it by the Organiser, any later modification required by the Exhibitor will be billed to it in addition (for example, the list not being exhaustive: movement of partitions or door, hire of additional furniture, etc.).

3-2 - taking of possession - damage

The Exhibitor must arrange for an assessment at the time of taking possession of its office(s)/stand(s) of any damage and send any relevant claim on that same day to the Organiser's technical department; failing such claim, any repair to be made will be invoiced to it. The Exhibitor must not in any way damage the components of its office(s)/stand(s) (partitions - floors or ceilings) or any fittings and equipment provided by the Organiser.

3.3 - occupation

The Exhibitor must occupy its offices/stands at least 24 hours before the opening of the Event, and keep it fully manned and organised to receive Participants there throughout the Event. It will be able to remove the equipment belonging to it and to leave it (them) free of any occupant only after 1.00 pm on the final day of the Event.

(The) office(s)/stand(s) that have not been occupied on the day before the Event may be allocated to any other Participant, without the signatory to this contract being able to demand reimbursement of the amount of its participation or any other compensation whatsoever, this being an essential and determining condition of its adhesion to this contract.

The Participant will formally refrain from arranging on its office/stand in any form whatsoever, for any period whatsoever, and for any purpose whatsoever, public concerts or performances in which one or more artists, performers or musicians participate.

The sub-letting of all or part of the office(s)/stand(s) let to the signatory to this contract is strictly forbidden; only the latter or persons registered by it may occupy it (them).

3.4 - use of audio equipment

The Participant expressly undertakes to use the audio equipment located on its office/stand only at an acoustic level that does not exceed as a maximum 70 decibels at the outer limit of the stand and so as not to spoil the proper enjoyment of the occupation of the other offices/stands and more generally the proper conduct of the Event.

4 - insurances (Important: a summary of the applicable insurance policies is included in the "Insurances" section of the "Technical Manual")

THE ORGANISER HAS ARRANGED ON BEHALF OF THE EXHIBITORS COVERAGE AGAINST THE FOLLOWING RISKS:

- CIVIL LIABILITY TO THIRD-PARTIES,
- ALL OTHER RISKS FOR THE GOODS EXHIBED, INCLUDING FITTING-OUT AND DECORATION OF THE OFFICE/STAND.

THE DETAILED CONDITIONS FOR THE ABOVE-MENTIONED TYPES OF COVER, IN PARTICULAR AS REGARDS CEILINGS, EXCESSES AND EXCLUSIONS, ARE SPECIFIED IN THE APPLICABLE INSURANCE POLICIES, A COPY OF WHICH CAN BE COMMUNICATED TO THE EXHIBITORS UPON REQUEST MADE TO THE ORGANISER. A SUMMARY OF

THESE CONDITIONS IS ALSO INCLUDED IN THE "INSURANCES" SECTION OF THE "TECHNICAL MANUAL". THE PROVISIONS OF INSURANCE POLICIES RELATING TO SUCH COVER ARE GOVERNED BY FRENCH LAW. IN THE CASE OF A DISPUTE RELATING TO THE INTERPRETATION AND THE APPLICATION OF THESE INSURANCE POLICIES, THE FRENCH COURT WILL HAVE EXCLUSIVE JURISDICTION TO HEAR SUCH, WHICH THE PARTIES EXPRESSLY AGREE. IT IS THE RESPONSIBILITY OF THE EXHIBITORS TO VERIFY WHETHER SUCH INSURANCE CONDITIONS ARE APPROPRIATE WITH RESPECT TO THE SCOPE OF THE INSURANCE COVERAGE AND THE VALUE OF THEIR GOODS EXHIBITED, INCLUDING FITTING-OUT AND DECORATION OF THE OFFICE/STAND. IF THE CASE MAY ARISE, THE EXHIBITORS SHALL ARRANGE FOR ANY ADDITIONAL INSURANCE POLICY. IN ANY WAY, THE ORGANISER IS EXEMPT FROM ANY LIABILITY FOR ANY CLAIM OR LOSS THAT MIGHT BE SUFFERED BY THE EXHIBITORS IN CASE OF INADEQUACY OF INSURANCE COVER.

5 - health and safety regulations - order and policing

The Participant is obliged to take note of and to comply with the health and safety regulations measures laid down by the Public Authorities or by the management of the Palais des Festivals, or that may be adopted by the Organiser. For this purpose, the Organiser will forward to the Participant in the "Technical Manual" any documents relating to such and with which it must refer and strictly comply, in particular as far as the materials used for the decorative layout of the offices/stands are concerned. The Participant is likewise obliged scrupulously to comply with the internal order measures inside the Event or any policing measures prescribed not only by the Organiser, but also by any competent authority.

6 - advertising - distribution of documents or items or objects of any kind

Any form of advertising other than that using the media made available to the Participant by the Organiser, and for which the fees for insertion or display have been paid beforehand in accordance with the rates in force, is strictly forbidden. Any authorised advertorial-type advertising within the Event venue must carry the banner "PUBLICITÉ" [ADVERTISEMENT]. For example, the use of self-adhesive advertisements or advertising materials not specifically authorised by the Organiser is strictly forbidden. Furthermore, the distribution of prospectuses, brochures, leaflets or documents of any kind as a promotional item is strictly limited within the Event venue.

The Organiser, in particular in its capacity as publisher of the various catalogues and daily newspapers specific to the Event and the person responsible for their publication, will have a right of control over all advertising wordings or announcements for the purposes of ensuring the proper conduct and unity of the Event and more generally the interests of all of the Participants. In this respect, it may inter alia remove any references that may attract directly or indirectly any Participant outside the confines of the Event, such as a reference to a hotel or to any premises outside the said Event.

Furthermore, it is specified that the Organiser is the sole holder of the rights to publish and to distribute catalogues and daily newspapers. It may grant all or part of such rights. The information necessary for the drafting of the catalogues and daily newspapers is provided by the Participant on his/her/its own responsibility. The Organiser will not be liable for omissions, errors of reproduction, composition, etc., that may occur. In the case that a Participant who/which has placed an order for advertising has not forwarded to the Organiser the documents and information necessary for its publication by three weeks before the opening of the Event (for catalogues), and twenty-four hours before their publication (for daily newspapers), the Organiser reserves the right to print on the site adopted the words: "Site reserved for...", followed by just the Participant's name, and the latter will be unable to demand reimbursement of its order or any compensation whatsoever. The documents used for the publication of such advertising will be returned to the Participant or its agent only at their request. As the Organiser is obliged to keep them for only one year, it may destroy them once this time-limit has passed. Because of technical requirements, preferential spaces cannot be guaranteed. One copy of each advertisement for the record will be sent after publication to the Participant or to its agent. Insofar as the Organiser, because of non-conformity of the material delivered, has to design and produce the advertisements, the Participant will be obliged to pay it for the relevant works of design, composition and execution.

7 - hotel

As the Organiser may have entered into agreements with the Hoteliers of Cannes and its surrounding area, in order to be able to provide, as far as possible and on the best terms, accommodation for MIPIM Participants, without it however being liable in particular in respect of the reservation of the hotel chosen, each Participant formally undertakes throughout the Event not to install in the rooms or the suites of the hotels any electro-acoustic or video reproduction equipment that is not in accordance with the intended purpose of the premises, on pain of being required by the Hotel Management to remove such equipment forthwith.

8 - exclusivity of the Participant's activities within the confines of the Event

The Participant will expressly refrain from engaging outside the Palais des Festivals as well as any other exhibition area, as determined by the Organiser from time to time, in activities identical or similar to those exercised within the confines of the Event during such and in particular on premises such as a hotel or any other premises outside the said Event. It undertakes therefore and in particular not to attract directly or indirectly any other Participant outside the Palais des Festivals and/or any other exhibition area as

determined by the Organiser in order to present there any of its products or services that fall within the scope of the subject-matter or purpose itself of the Event.

9 - photographers and cameramen

Photographers and cameramen may be allowed, with the Organiser's written permission, to operate within the confines of the Event. A print of all the photographs taken or a copy of the audio or video recordings so made must be delivered to the Organiser within fifteen days after the close of the Event. Such permission maybe withdrawn at any time. The taking of photographs by Participants may be banned by the Organiser.

For the purposes of the Event, the Organiser reserves the right to photograph, capture, film or records the voice and image of the Participants, stands or certain items or objects on the stands, whatever the medium, except where the Participants have objected in writing beforehand.

10 - information technology and civil liberties

Information, including photographs, that is requested from the Participant is essential for entering into this contract and for access to the events. It is forwarded to third parties, including those companies of the Reed Elsevier group, with whom the Organiser has contracted for the purposes of implementing this contract and may be used, in this regard, on any media for dissemination relating to the Event in question, including on the Internet, unless, in this latter case, there is an objection from the Participant concerning photographs. Through the Organiser, and except where there is an objection by the Participant, the latter may receive commercial offers or proposals from the Organiser and from other companies that are contractually linked to the Organiser. Pursuant to the Loi Informatique et Libertés du 6 janvier 1978 [French Law on Information Technology and Civil Liberties of 6 January 1978], the Participant may exercise, on application to the manager of the Event, a right of access, of rectification and of opposition or objection as regards the personal information concerning it that is present on the Organiser's database(s). Since all the Participants to the Event for which you have been registered may have access to such data, the Organiser can not be held liable for the use that could be made by the other Participants or their partners. All Participants undertake to use said data only for purposes of organising their participation in the Event. In particular, any prospecting for purposes other than the abovementioned is prohibited. The Organiser reserves the right to have any disturbances caused by any such prohibited use terminated by any means, including the disconnection of the Participant from the database. This is without prejudice to any legal action that the Organiser may take in order to exercise its rights and of any damages to which the Organiser may be entitled as a result of such breach of contractual provisions.

11 - penalties

Any breach by the Participant of the provisions of these RULES prescribed by:

- clause 2 concerning payment of the amount of the participation,
- clause 3.3 concerning the occupation of the offices/stands, and the ban on arranging public performances or concerts in the offices/stands, as well as the ban on sub-letting the said offices/stands,
- clause 7 concerning the ban on installing in hotel rooms and suites any equipment that is not in accordance with the intended purpose of the premises,
- clause 8 concerning the ban on engaging outside the Palais des Festivals in activities similar to those exercised within the confines of the Event during such, will lead automatically and without prior notice, this being a breach of the essential and determining conditions of adhesion to this contract, to the immediate exclusion of the Participant from the confines of the Event and without reimbursement of the amount of the participation or of any sum paid by him/her/it, which will remain vested in the Organiser. Any other breach by the Participant of the provisions of these RULES may lead to the same penalties but after prior notice to remedy such that has continued to have no effect for a period of 24 hours from receipt of such. With the Organiser reserving, in any case, the right to bring against the offending Participant any action for damages to compensate for the harm suffered.

12 - miscellaneous provisions

The Participant by signing the participation contract with or without letting of stands agrees to the provisions of these RULES and, as the case may be, of the "Technical Manual", as well as any further provisions that may be imposed by the circumstances and adopted in the interest of the Event by the Organiser, which reserves the right to draw their attention to such, even verbally. Any mention or note made by the Participant to the present Rules shall be considered as null and void. These Rules are subject to modifications and are deemed to have been accepted by the Participant(s) for itself and on behalf of its directors, employees, representatives, agents, suppliers and/or guests and prevail over any other terms and conditions. THESE RULES AS WELL AS THE PARTICIPATION CONTRACT WITH OR WITHOUT LETTING OF STANDS, WHICH CONSTITUTES AN ADHESION CONTRACT, ARE GOVERNED BY FRENCH LAW, AND THE FRENCH VERSION OF SUCH, WHICH THE PARTICIPANT IN ANY CASE ACKNOWLEDGES HAVING TAKEN NOTE OF (ON THE WEBSITE www.mipim.com AND/OR UPON WRITTEN REQUEST BY HIM/HER/IT TO THE ORGANISER), WILL ALONE BIND THE PARTIES, WHICH THE LATTER EXPRESSLY RECOGNISE. IN THE CASE OF A DISPUTE RELATING TO THE INTERPRETATION OR THE IMPLEMENTATION OF THIS ADHESION CONTRACT, THE COURT OF THE PLACE OF THE ORGANISER'S REGISTERED OFFICE WILL HAVE SOLE JURISDICTION TO HEAR SUCH, WHICH THE PARTIES EXPRESSLY AGREE.