COVID-19 has caused an unprecedented difficult time for everyone in our industry. Since 1967 IBC has been run by the industry, for the industry, and that has never been more important than it is today. Our role is to create the event that you need to lead the broadcasting and electronic media business forward out of this crisis. That way, IBC will continue to draw on its long and successful heritage and be the one global forum at which the interests of today and tomorrow can be shared and discussed, in a supportive atmosphere driven by the industry’s needs.

Our intention is to go ahead with IBC2020, provided it is safe to do so. However, there is understandably pressure on us to be more flexible on exhibitor payment due dates and to be clear to our exhibitors on what happens if the event is unable to go ahead.

We have therefore put in place this policy to offer our IBC2020 exhibitors improved payment terms and improved options should IBC need to cancel IBC2020.

In putting in place this policy we have carefully considered (a) what is fair to our exhibitors; and (b) what is required to ensure IBC remains sustainable, for the benefit of the industry, taking into account its pre-existing financial commitments and those that it must commit to between now and the event to make sure the event can go ahead if it is safe to do so.

In summary:

- All of our payment due dates, other than for the final payment, have been extended.

- If IBC cancels IBC2020, it will offer exhibitors two options:
  - a voucher for 100% of the amount already paid by an exhibitor, to be used over the next few years; or
  - a cash refund for a lesser amount, calculated according to unrecoverable expenses IBC has already had to incur by the date of cancellation

- If an exhibitor cancels their stand at IBC2020, or reduces their amount of stand space, our standard terms and conditions will apply

For more information and the terms on which these policies are offered, please see the relevant section below.

Please note that both our voucher policy and enhanced refund policy in the event that IBC needs to cancel IBC2020 are conditional on an exhibitor complying with our revised payment terms, as set out immediately below.

For reference wherever we refer to the “Exhibitor Fee” in this policy, we mean the total exhibitor fee that would have been payable by the exhibitor for IBC2020

**REVISED PAYMENT TERMS**

IBC appreciates that COVID-19 is having a cash-flow impact on the entire industry. We are therefore spreading out our payment due dates, as follows:
• 25% of Exhibitor Fee due by 8 May 2020 (previously 12 November 2019);
• 50% of Exhibitor Fee due by 8 May 2020 (previously 12 April 2020);
• 25% of Exhibitor Fee by 12 July 2020.

IBC reserves the right to pursue payment from an exhibitor if they miss one of the revised payment deadlines.

Provided that an exhibitor (a) does not miss more than one payment deadline; and (b) makes payment in cleared funds within five days of IBC making its first follow up of the overdue payment, IBC will allow that exhibitor to continue receiving the benefit of the voucher policy and enhanced refund policy set out below.

VOUCHER POLICY

IBC is proud that the majority of its exhibitors join us in Amsterdam year-on-year.

If IBC does cancel IBC2020 as a consequence of COVID-19, and provided that the exhibitor has complied with the revised payment terms above, IBC is therefore pleased to offer each exhibitor a voucher for 100% of the amount they have already paid toward their 2020 exhibitor fees. This voucher may be redeemed as follows:

• 50% against IBC2021 stand space
• 30% against IBC2022 stand space
• 10% against IBC2023 stand space; and
• 10% digital credit against IBC365 during 2020

If any portion of the voucher is not used unfortunately it will not be possible to transfer it to another product or event, and no cash alternative is available.

ENHANCED CASH REFUND POLICY IF IBC CANCELS IBC2020

We understand that not everyone will be able to join us at all or some of the events that the voucher may be used for and will therefore prefer a cash alternative.

We have therefore put together an improved cash refund policy, which will apply should IBC cancel IBC2020 as a consequence of COVID-19.

Whilst this offers an enhanced refund compared to that available under our standard terms and conditions, we regrettably are not able to offer a 100% refund as there are certain unavoidable and unrecoverable costs that we have already committed, and will continue to commit, on the assumption that IBC2020 will be going ahead.

However please be assured that we have taken steps to mitigate those unrecoverable costs going forward as much as is possible.
Provided that the exhibitor complies with our revised payment terms, if IBC cancels IBC2020 as a consequence of COVID-19 IBC will refund the exhibitor the difference between the amount of the Exhibitor Fee that the exhibitor has already paid to IBC, and the percentage of the Exhibitor Fee that remains payable as set out in the table below.

<table>
<thead>
<tr>
<th>Cancellation Date</th>
<th>On or before 1 May 2020</th>
<th>On or before 5 June 2020</th>
<th>On or before 9 July 2020</th>
<th>On or before 15 July 2020</th>
<th>After 15 July 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of Exhibitor Fee payable by Exhibitor under standard terms</td>
<td>25.0%</td>
<td>50.0%</td>
<td>75.0%</td>
<td>100.0%</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

If IBC2020 is cancelled by IBC as a consequence of COVID-19:

<table>
<thead>
<tr>
<th></th>
<th>% of Exhibitor Fee that remains payable to IBC</th>
<th>% of Exhibitor Fee retained by Exhibitor</th>
</tr>
</thead>
<tbody>
<tr>
<td>25.0%</td>
<td>36.7%</td>
<td>75.0%</td>
</tr>
<tr>
<td>41.0%</td>
<td>59.0%</td>
<td>56.0%</td>
</tr>
<tr>
<td>44.0%</td>
<td>63.3%</td>
<td>31.0%</td>
</tr>
<tr>
<td>69.0%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**CASH REFUND IF AN EXHIBITOR CANCELS OR REDUCES STAND SPACE**

IBC’s usual cancellation and reduction of space terms, as set out in IBC’s standard terms and conditions, shall continue to apply to cancellation by the exhibitor.

Under clause 29 of those terms and conditions, the amount of the Exhibitor Fee that remains payable by the exhibitor should they cancel or reduce their stand space depends on the date that written notice of cancellation or reduction is received:

<table>
<thead>
<tr>
<th>Written Notice Received</th>
<th>On or before 1 May 2020</th>
<th>On or before 5 June 2020</th>
<th>On or before 9 July 2020</th>
<th>After and including 10 July 2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>% of Exhibitor Fee that remains payable by exhibitor</td>
<td>25%</td>
<td>50%</td>
<td>75%</td>
<td>100%</td>
</tr>
</tbody>
</table>