

## **Vendor Procurement Terms and Conditions**

These General Terms and Conditions govern your vendor agreement with Life Time, Inc. “We”, “our”, “Life Time Fitness” and “LifeTime” means Life Time, Inc. and our affiliates; “you” and “your” means the Vendor identified in the Vendor Agreement (the “Agreement”). The Agreement identifies the Vendor goods and/or services provided as well as other details of the order. The Agreement also refers to documents which may apply to the products or services LifeTime has selected. The Agreement, any applicable referenced documents, and these General Terms and Conditions constitute the complete agreement and supersede any prior discussions or representations regarding our order. If the terms of the Agreement are different from these General Terms and Conditions, the Agreement will have priority. Other terms and conditions you incorporate into a purchase order or similar document shall not apply.

1. **Invoices.** LifeTime operates according to the following policies regarding invoices:
  - a. LifeTime operates according to a billing schedule of net 30 days with a 15 day grace period.
  - b. Vendor must submit an invoice to: **Attn: Accounts Payable  
1795 Dogwood St., Ste 400  
Louisville, CO 80027**  
  
or in TIFF or PDF format to [AEInvoices@lifetimfitness.com](mailto:AEInvoices@lifetimfitness.com). Do not send via both methods, just one. The invoice must clearly show Vendor’s name, address, telephone number, logo (where applicable), a LifeTime systematically-generated Purchase Order number and Vendor’s invoice number. The invoice must also show Vendor’s specific product and/or service being provided in addition to its cost and delivery point. If the invoice does not conform to the above requirements, the invoice will not be processed for payment.
  - c. All invoice discrepancies between Vendor and LifeTime must be resolved within 120 days of invoice. Any invoice discrepancies that have not been communicated to LifeTime will render the invoice void.
2. **Changes in Costs and Substitutions.**
  - a. Any changes in the cost of a product or service must be agreed upon between the parties prior to the submission of the invoice reflecting the price changes. If the invoice is submitted with higher-than-agreed-upon prices, the invoice will be paid by LifeTime at the lesser rate and the Vendor shall not assess late fees for any such invoice.
  - b. Any substitution for products or services ordered from Vendor will not be paid by LifeTime unless Vendor notifies LifeTime in writing and LifeTime has agreed to any such substitutions.
3. **Delivery of Products and Services.** Vendor shall notify LifeTime immediately by telephone with a subsequent notice in writing if there will be any problems associated with its delivery of products or services to LifeTime at the agreed upon time and date.
4. **Warranty and Representation.** Vendor represents and warrants that products and services delivered hereunder will (i) be of good quality, (ii) be made or provided using high industry standards, (iii) will not infringe on the intellectual property rights of a third party, and (iv) will conform to any applicable design specifications or documentation. Vendor will comply with all applicable laws and regulations in providing the products and services.
5. **Confidentiality.** Any information provided by LifeTime to Vendor must be kept confidential by Vendor and may not, without prior written consent of LifeTime, be disclosed in any manner for any other purpose other than performing its requirements under this Agreement. The information may only be transmitted to representatives of Vendor who need to know this information for the aforementioned purpose and who are aware of the confidential nature of the information. This section shall not apply to information which (i) is or becomes generally available to the public other than as a result of a disclosure by Vendor or its representatives, (ii) becomes available to Vendor on a non-confidential basis from another source which has represented that it is entitled to disclose it, or (iii) was known to Vendor on a non-confidential basis prior to its disclosure.

6. **Conflicts of Interest.** LifeTime has a policy prohibiting “conflicts of interest,” except under guidelines approved by the LifeTime Board of Directors. A “conflict of interest” exists when a person’s private interest interferes in any way with the interests of LifeTime. It is LifeTime’s policy that (i) employees should avoid any direct or indirect business connection with the customers, suppliers, and competitors, except on behalf of LifeTime, (ii) LifeTime employees are not allowed to work simultaneously for a competitor, customer, or supplier of LifeTime, and (iii) LifeTime employees should not receive improper personal benefits (directly or indirectly, such as through a family member) as a result of the employee’s position with LifeTime. The Vendor is not aware of any relationship or arrangement that violates LifeTime’s policy described above and agrees that it will not knowingly take any action that would result in such a violation.
7. **Assignment.** Neither Party shall not assign, transfer, or delegate its responsibilities herein to any third party without the prior written consent of the other Party.
8. **Bribery and Corruption.** LIFE TIME has a comprehensive anti-bribery policy and program, and will comply with Applicable Law relating to anti-bribery and anti-corruption and will not give or receive any bribes, including in relation to any foreign public official
9. **Insurance.** Vendor shall at all times during the Agreement maintain insurance coverage at amounts that are commercially reasonable, including at least Comprehensive General Liability (including advertising injury coverage) with limits of \$2,000,000 in the aggregate. If Vendor is providing a product, Vendor must also maintain Product Recall coverage in commercially reasonable amounts. Vendor shall name “Life Time, Inc. and its subsidiaries” as additional insureds, indicate that the policy includes advertising injury coverage, and provide proof of insurance upon LifeTime’s request.
10. **Force Majeure.** Neither Party shall be responsible for any delay or failure in performance of any part of this Agreement to the extent that such delay is caused by war, an Act of God, public emergency or necessity, legal restrictions, labor disputes, strikes, boycotts, mechanical or electrical breakdowns, or for any other reason beyond the reasonable control and not involving any fault or negligence of either Party (“Condition”). If any such Condition occurs, the Party delayed or unable to perform, upon giving prompt notice to the other Party, shall be excused from performance of its obligations on a day-to-day basis during the continuance of such Condition, provided, however, that the Party so affected shall use its best reasonable efforts to avoid or remove such Condition, and both parties shall proceed immediately with the performance of their obligations under this Agreement whenever such causes are removed or cease. Likewise, the other Party shall be excused from performance of its obligations on a day-to-day basis during the same period while the Party affected by any such Condition uses its best reasonable efforts to avoid or remove such Condition.
11. **Publicity.** No press release, public announcement, marketing collateral, or other materials, no matter how published, which identify LifeTime, its subsidiaries or brands (or uses any LifeTime marks) may be made without LifeTime’s prior written approval.
12. **Independent Contractors.** LifeTime’s relationship with Vendor shall be that of an independent contractor, and nothing contained in this Agreement shall be construed as establishing an employer/employee relationship, partnership, or joint venture between Vendor and LifeTime. Neither party will have the authority to act for or to bind the other party in any way or to represent that it is in any way responsible for the acts, debts, liabilities, or omissions of the other party.
13. **Governing Law.** This agreement shall be governed and construed in accordance with the laws of the State of Minnesota, without regard to principles of conflict of laws.
14. **Entire Agreement.** This Agreement sets out the entire agreement between LifeTime and Vendor with respect to the subject matter contained herein. It supersedes all prior agreements, proposals, arrangements, and communications, whether written or oral, with respect to the subject matter hereof. In the event of any conflict between a provision of the Agreement and a provision of an invoice, the provisions of this Agreement will prevail. No modification or waiver of this Agreement or any of the provisions hereof will bind either party unless an authorized agent of each party (where an authorized agent of LifeTime shall be any corporate officer or member of its Purchasing Department) agrees in writing to the modification or waiver.

## General Terms and Conditions



15. **Severability.** If any provision of this Agreement is determined to be invalid, illegal, or unenforceable, the remaining provisions of this Agreement remain in full force, if the essential provisions of this Agreement for each party remain valid, legal, and enforceable.
16. **Survival.** The obligations set forth in Paragraph 1, 4, 5, 6, 12, and 14 shall survive for a period of one (1) year following the termination of this Agreement.