

VENDOR TERMS AND CONDITIONS



Last Updated: April 23rd, 2018.

These Vendor Terms and Conditions govern your vendor arrangement with Life Time. “We”, “our”, and “Life Time” mean Life Time, Inc. and our affiliates; “you” and “your” mean the Vendor identified in the Vendor Agreement (the “**Agreement**”). The Agreement identifies the Vendor benefits, the quantities, charges, and other details of your order. The Agreement also refers to documents which may apply to the products or professional services you selected. The Agreement, any applicable referenced documents and these Vendor Terms and Conditions constitute the complete agreement and supersede any prior discussions or representations regarding your order. If the terms of the Agreement are different from these Vendor Terms and Conditions, the Agreement will have priority. Other terms and conditions you incorporate into a purchase order or similar document do not apply.

1. **License Grant and Use of Vendor Marks.** Vendor grants to Life Time, a revocable, non-exclusive, royalty-free license to use Vendor’s designated marks including but not limited to its trademarks, trade names, slogan, logo or other identification (“**Vendor Marks**”) in association with the Events as further set forth in the Agreement. Life Time agrees that it has no further right, title, or interest in or to any Vendor Marks except the right to use the same in accordance with terms and conditions of the Agreement. Life Time further agrees that any such Vendor Marks remain the sole property of Vendor. Vendor will provide to Life Time the artwork of the Vendor Marks necessary for use at the Events.
2. **License Grant and Use of Life Time Marks.** During the term of the Agreement, Life Time grants to Vendor, a revocable, non-exclusive, non-transferable, non-sublicensable, royalty free license to use Life Time’s designated trademark(s), trade name, slogan, logo or other identification (“**Life Time Marks**”) to promote Vendor’s participation in the Events. Vendor will not use any Life Time Marks without Life Time’s prior written consent and approval. Vendor acknowledges that it has no proprietary rights in any Life Time Marks and all Life Time Marks remain the sole property of Life Time. Vendor will abide by all Life Time mark usage guidelines.
3. **Advertising Terms and Conditions.**
 - a. Life Time may charge Vendor additional fees to convert or format advertising collateral that does not meet the media advertising specifications found in Life Time’s Media Kit. Vendor is responsible for shipping expenses and other transportation costs associated with advertising collateral outside of normal production and delivery, including shipping of any samples or other activation materials.
 - b. Life Time is solely responsible for the production, preparation, and delivery of all advertising collateral. Vendor must submit a sample of all collateral to Life Time prior to publication or in-center display. Life Time may reject, in its reasonable discretion, any advertisement if deemed improper or non-compliant. Life Time may also insert the word “Advertisement” on any collateral which Life Time determines to be reasonably necessary under consumer protection law.
 - c. Any advertising collateral produced by Life Time is the sole property of Life Time and will not be reproduced by Vendor for any reason without the prior written consent of Life Time.
 - d. Vendor agrees to meet all Media Kit timelines or closing dates advertising collateral. If missed, Life Time may continue using previous collateral.
 - e. Life Time posts, removes, or replaces advertising collateral between the first (1st) and third (3rd) of each month. Life Time is not obligated to post, remove or replace advertising collateral at any other time of the month, including if Vendor misses any creative deadlines agreed to between the parties.
4. **Insurance.** Vendor agrees to maintain commercially reasonable insurance coverage, including at least comprehensive general liability and advertising injury coverage with limits of two million dollars (\$2,000,000) in the aggregate. If Vendor is providing a product, Vendor must also maintain product recall coverage in commercially reasonable amounts. Vendor agrees to name “Life Time, Inc. and its subsidiaries” as additional insureds, indicate that the policy includes advertising injury coverage, and provide proof of insurance upon Life Time’s request. Life Time agrees to maintain commercially reasonable insurance coverage, including at least comprehensive general Liability with limits of two million dollars (\$2,000,000) in the aggregate. Life Time will provide Vendor with proof of insurance upon Vendor’s written request.

5. **Representations, Warranties and Indemnification.** Vendor represents and warrants that it has the proper rights in and to the advertising collateral submitted to Life Time. Vendor agrees to comply with all applicable laws and regulations during the Agreement. Vendor also expressly assumes complete responsibility and liability for all advertising collateral submitted, printed, displayed, broadcasted, or otherwise published in connection with the Agreement. Vendor agrees to indemnify, defend, and hold harmless Life Time, its officers, directors, agents, and employees from any and all claims, liability, loss, damage, expense, or costs (including reasonable attorneys' fees) incurred from: (a) claims of trademark, trade name, patent, copyright, proprietary right, right of privacy or false or misleading advertising violations resulting from Vendor's advertising collateral, (b) any of Life Time's actions taken on behalf of or for the benefit of Vendor in connection with the Agreement, whether caused in whole or in part by the sole, joint, or concurrent negligence of Life Time, and (c) any act or omission of Vendor under the Agreement.
6. **LIABILITY PRINCIPLES.**
 - a. **LIMITATION OF LIABILITY. IN NO EVENT WILL LIFE TIME BE LIABLE FOR INDIRECT, INCIDENTAL, PUNITIVE, EXEMPLARY, SPECIAL OR CONSEQUENTIAL DAMAGES, WHETHER IN CONTRACT OR TORT, EVEN IF VENDOR HAS BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. VENDOR ACKNOWLEDGES AND AGREES THAT THE ABOVE LIMITATIONS OF LIABILITY ARE REASONABLE.**
 - b. **MAXIMUM LIABILITY. IN NO EVENT WILL LIFE TIME'S AGGREGATE LIABILITY ARISING OUT OF OR RELATED TO THE AGREEMENT EXCEED THE VENDOR FEE PAID TO LIFE TIME (I) DURING THE PRIOR TWELVE (12) MONTHS UNDER THE AGREEMENT, OR (II) IF THE TERM IS LESS THAN ONE (1) YEAR, THE AVERAGE AMOUNT OF FEES PAID PER MONTH MULTIPLIED BY TWELVE (12). THIS LIMITATION OF LIABILITY IS CUMULATIVE AND NOT PER INCIDENT.**
7. **Assignment.** Vendor will not assign, transfer, or delegate its responsibilities herein to any third party without the prior written consent of Life Time.
8. **Confidentiality.** Except as required by applicable laws and regulations, all Parties will treat the terms of the Agreement and its subject matter as confidential and will not disclose the terms. All press releases and other public announcements relating to the transaction issued by either Party shall be subject to prior approval by the other Party. Notwithstanding any provision of the Agreement to the contrary, each Party may disclose the Agreement, the benefits, and related matters to its directors, officers, employees, financing sources, representatives and advisors who need to know for the Party to perform the duties and obligations contained herein.
9. **Collection Costs.** In case of failure to faithfully perform the terms and covenants herein, the defaulting Party will pay all costs, expenses, and reasonable attorneys' fees resulting from the enforcement of the Agreement of any right arising out of such breach.
10. **Independent Contractors.** Life Time's relationship with Vendor is that of an independent contractor, and nothing contained in the Agreement shall be construed as establishing an employer/employee relationship, partnership, or joint venture between Vendor and Life Time. Neither Party has the authority to act for or to bind the other Party in any way, or to represent that it is responsible for the acts, debts, liabilities, or omissions of the other Party.
11. **Conflicts of Interest.** Life Time has a policy prohibiting conflicts of interest, except under guidelines approved by the Life Time's Board of Directors. A "Conflict of Interest" exists when a person's private interest interferes in any way with the interests of Life Time. It is Life Time's policy that (i) employees should avoid any direct or indirect business connection with the customers, suppliers, and competitors, except on behalf of Life Time; (ii) Life Time employees are not allowed to work simultaneously for a competitor, customer, or supplier of Life Time; and (iii) Life Time 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 Life Time. The Vendor is not aware of any relationship or arrangement that violates Life Time's policy and agrees that it will not knowingly take any action that would result in such a violation.
12. **Bribery and Corruption.** Life Time has a comprehensive anti-bribery policy and program. Vendor will comply with all applicable federal, state, and local laws and regulations relating to anti-bribery and anti-corruption and will not give or receive any bribes, including in relation to public officials.

13. **Governing Law.** The 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. **Data Processing.** Vendor will comply with all applicable federal, state, and local laws and regulations regarding the processing, protection, notification, and security of the data. In the event that a data breach occurs that relates to the goods or services Life Time is utilizing, Vendor will notify Life Time within three (3) days of such breach.
15. **Force Majeure.** If the Events, or any portion thereof, are cancelled or omitted because of 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 of Life Time, these cancellations or delays do not constitute a breach of the Agreement. If cancelled, Life Time, in its absolute and sole discretion, may (i) reschedule the Event or (ii) refund any applicable cash portion of the Vendor Fee, less the value of all Vendor Benefits provided prior to the cancellation.
16. **Authority.** Life Time and Vendor each individually represents and warrants that it has full power and authority to enter into the Agreement and to perform all of the obligations hereunder without violating the legal or equitable rights of any third party.
17. **Amendments.** Any waivers, amendments, or modifications to the Agreement must be agreed upon in writing by both Parties.
18. **Captions and Headings.** The captions and section headings used in the Agreement are for convenience of reference only and will not affect the construction or interpretation of the Agreement.
19. **Successors and Assigns.** The Agreement is binding upon and inures to the benefit of the Parties and their respective heirs, executors, administrators, personal representatives, successors and permitted assigns.
20. **Survival.** The obligations set forth in Paragraph 9 (Independent Contractors), 10 (Conflicts of Interest), and 15 (Force Majeure) will survive for a period of one (1) year following the termination of the Agreement.
21. **Counterparts.** The Agreement may be executed in any number of counterparts, each of which is deemed to be an original, but all of which together constitute one and the same instrument.
22. **Electronic Signatures.** Any electronic signature of a Party, whether encrypted or signed, scanned, and uploaded, is considered valid and effectively binds the Party to the Agreement. An electronically signed document, including the Agreement, will be deemed (i) "written" or "in writing", (ii) signed, and (iii) constitutes a record established and maintained in the ordinary course of business and an original written record when printed from electronic files.
23. **Severability.** If any provision of the Agreement is found to be invalid, illegal or unenforceable, the remaining provisions remain in full force if the essential provisions of the Agreement for each Party remain valid, legal and enforceable.
24. **Updates.** Life Time may update or modify these Vendor Terms and Conditions at any time. If changed, Life Time will post the revised Terms to <http://www.lifetime.life/media.html> with a "Last Updated" at the top of the Terms and Conditions. All changes are effective immediately. Any continued use of the Services following the effectiveness of any changes constitutes acceptance of such changes.