



BANQUET EVENT PROPOSAL

Created: 10/13/2021

Revised Proposal as of 10/18/2021

Name: **Zi Wang**
 Account: **Zi Wang**
 Reservation Name: **NFT Event | Timeless**
 Phone:
 Cell:
 Occasion:
 On-Site Contact:
 On-Site Contact Cell:

Event: **Media Event**
 Event Date: **Thursday, November 4, 2021**
 Event Time: **7:00 PM to 10:00 PM**
 Number of Guests: **150**
 Location: **Club Lounge / Hush Lounge**
 Event Manager: **Liz Ross**
 Telephone: **212.399.3097 ext. 1379**
 Assisting Event Manager:

FOOD

| Qty. | | Price | Total |
|------|--|---------|------------|
| 150 | <u>TRAY PASSED HORS D'OEUVRES (2 hours)</u> | \$45.00 | \$6,750.00 |

(please select four)

- Mini Wagyu Sliders
- Fries " To Go"
- Chicken Satay
- Crispy Rice Tuna
- Satay of Chilean Sea Bass
- Vegetable Egg Roll
- Lobster and Shrimp Spring Roll
- Pork Potstickers
- Crispy Bao Buns
- Salmon Tartare
- Asparagus Yakitori
- Yakitori Wagyu with BBQ
- Rock Shrimp Lettuce Cups
- Shrimp Yakitori
- Chicken Wing Lollipops
- Yellowtail Sashimi
- Tuna Hamachi Tataki
- King Salmon Tataki
- Tuna Poke
- Vietnamese Meat Ball with Sweet Lime Chili Dip
- Mini Vegetable Bao Buns

BEVERAGE

| Qty. | | Price | Total |
|------|---|---------|------------|
| 150 | OPEN BAR - BEER & WINE (up to 3 hours) House Sparkling Wine, House Red & White Wine, Domestic & Imported Beers and Assorted Sodas, Iced Tea and Bottled Still and Sparkling Water | \$60.00 | \$9,000.00 |

OTHER CHARGES

| Qty. | | Price | Total |
|------|------------------------------------|----------|----------|
| 2 | Coat Check Attendants (\$175 each) | \$175.00 | \$350.00 |
| 2 | Rest Room Attendants (\$200 each) | \$200.00 | \$400.00 |
| 1 | Lighting Tech | \$525.00 | \$525.00 |
| | Security (INCLUDED) | \$0.00 | |

BILLING SUMMARY

PRICING: Based on 150 guests.

Additional guests will be charged \$105 plus 24% Administrative Fee* and 8.875% Sales Tax.

*This establishment charges an administrative fee to offset costs associated with the administration of your event. The administrative fee is not a gratuity and is not paid to the employees who provide service during your event. This is a taxable charge.

| | | Total |
|--|--------|--------------------|
| Food | | \$6,750.00 |
| Beverage | | \$9,000.00 |
| Restroom Attendant | | \$400.00 |
| Coat Check | | \$350.00 |
| Labor | | \$525.00 |
| Subtotal | | \$17,025.00 |
| Administrative Fee* | 24.0% | \$3,780.00 |
| Sales Tax | 8.875% | \$1,846.44 |
| Estimated Subtotal | | \$22,651.44 |
| First Deposit Amount (Due 10/15/2021) | Unpaid | \$11,325.72 |
| Second Deposit Amount (Due 10/29/2021) | Unpaid | \$11,325.72 |
| Estimated Amount Due | | \$22,651.44 |

Total

F&B Minimum

\$15,000.00 Total

-\$15,000.00 Met

Please note this is only a proposal and does not guarantee availability of space in the restaurant or private rooms at TAO NY Downtown.

A signed contract and 50% deposit are required to guarantee all event space within the venue.

PRICING IS SUBJECT TO CHANGE IF A CONTRACT IS NOT REQUESTED WITHIN THIRTY DAYS OF PROPOSAL DATE.

SPECIAL EVENTS INFORMATION

TERMS AND CONDITIONS

1. Zi Wang will have access to TAO NY Downtown for set-up starting at . Earlier access may involve additional charges.
2. No outside food or beverage may be brought into TAO NY Downtown without prior written approval from your Sales Manager.
3. Time frame contracted must be adhered to – no exceptions.
4. Zi Wang is solely responsible for their guest list. TAO NY Downtown will not be liable for checking any guests into Zi Wang's event unless it is to check their photo ID to ensure they are of the legal age limit.
5. Zi Wang is solely responsible for providing any credentials, wrist bands, etc. that Zi Wang is requiring their guests to have for entry to their event.
6. Payments are not transferable and are non-refundable.
7. For the safety and security of all our guests, we require coat & bag check. To expedite entry into the venue, we highly recommend that your guests leave all large bags & laptop cases at home or the office.
8. Due to Fire Department regulations, candles may not be brought into TAO NY Downtown Restaurant.
9. Any décor, entertainment, lighting, audio/visual equipment must be approved by your Sales Manager 10 days prior to your scheduled event date. If written approval is not received, TAO NY Downtown can refuse any vendor, hired by Zi Wang, access to the venue.
10. All sub-contractors employed for design, lighting, sound, and power must abide by all applicable statutes, regulations, and codes must clear loading in loading out, electrical and sound requirements with TAO NY Downtown's Technical Director.
11. Any work or services to be provided by any vendor or contractor in the venue must be approved by TAO NY Downtown. All such vendors or contractors must have all appropriate licenses and permits to provide any services in the venue.
12. Customer shall provide Commercial General Liability insurance to TAO NY Downtown and others as specified below. Such coverage shall be in place at all times during the Event, and shall have the following minimum terms:
 - a. General Liability coverage must be provided on the latest version of ISO form CG 00 01 or its equivalent. There shall be no products liability or completed operations exclusion. There shall be no "Injury to Subcontractor Employee" (or its equivalent) exclusion. Limits shall be not less than \$1,000,000 per occurrence, \$2,000,000 general aggregate. The aggregate must apply on a per project basis. Completed Operations coverage for a minimum of two (2) years.
 - b. Additional Insured status shall be granted by use of the latest version of ISO endorsement CG 2010-1185 or the combination of the latest version of ISO endorsement CG-20 33 AND CG-20 37 (or their combined equivalent). The endorsement shall name the following as Additional Insureds:BD Stanhope, LLC , their respective parents, subsidiaries and affiliates, and their respective members, managers, officers, directors, employees and agents. Additional Insured status shall also apply to the Umbrella or Excess Liability policies.
 - c. The coverage afforded to the Additional Insureds shall be written on a primary basis, and shall not require or contemplate contribution by any other policy or policies obtained by, or available to, any Additional Insured; any other such coverage shall be excess over the coverage to be provided by Customer.
 - d. Customer's General Liability insurance shall include a waiver of Subrogation in favor of TAO NY Downtown and its officers, managers, members and employees.
 - e. Umbrella Liability or Excess Liability with limits not less than \$2,000,000 per occurrence, \$2,000,000 general aggregate.
 - f. Property Insurance shall be maintained by Customer for its property for full Replacement Cost.

- Property Insurance shall be written using Causes of Loss - Special Form or similar type policy.
- g. Property Insurance must include a Waiver of Subrogation in favor of TAO NY Downtown and its officers, managers, members and employees.
 - h. Property Insurance must be maintained with a deductible of not more than \$1,000.
 - i. Automobile Liability, covering any liabilities of Customer and TAO NY Downtown with respect to the ownership, maintenance, or use of any auto used in connection with the Event, on a form equal to the latest version of ISO form CA 00 03 with a limit at least equal to \$1,000,000 Combined Single Limit.
 - j. Workers' Compensation and Employers' Liability insurance as required by law.
 - k. All other insurance required by law or that TAO NY Downtown may reasonably request.
 - l. Provide proof of coverages by way of a current and acceptable Certificate of Insurance. TAO NY Downtown reserves the right to request a complete copy of Customer's insurance policy for the purpose of verifying the coverages required herein.
 - m. Any and all contractors or vendors used by Customer must also agree to the above insurance requirements and it is the responsibility of Customer to monitor any contractor's or vendor's insurance. Any contractor or vendor without a certificate of insurance that meets these requirements will not be allowed into the venue.
 - n. All policies shall be written with insurance companies authorized to do business by the State of New York and rated by A.M. Best Company at least A minus (policy holders rating) and VII (financial rating). If Customer or a contractor or vendor utilizes a surplus lines insurance company (non-admitted carrier), TAO NY Downtown shall be provided with a complete copy of the policy in addition to the Certificate of Insurance.
 - o. All policies shall be endorsed to require at least thirty (30) days advance notice, certified mail, to TAO NY Downtown, of cancellation, non-renewal, or reduction in coverage.
13. TAO NY Downtown has the authority to stop any entertainment if TAO NY Downtown rules are not strictly adhered to. This includes the decibel level of DJs and Bands.
14. Zi Wang must provide TAO NY Downtown with an itemized list of all materials they are bringing into TAO NY Downtown for their event. If materials are being shipped, TAO NY Downtown must approve and be notified of all deliveries. TAO NY Downtown will not be liable for damaged or stolen items shipped to TAO NY Downtown's address. TAO NY Downtown will not accept any deliveries without prior notification.
15. It is Zi Wang's sole responsibility to remove all materials, equipment and personal belongings from TAO NY Downtown immediately following their event. Any items left behind by Zi Wang will be discarded by TAO NY Downtown unless prior written arrangements are made with TAO NY Downtown management. A disposal fee of up to \$2,000.00 may apply.
16. TAO NY Downtown is not responsible for storing or shipping any items belonging to Zi Wang.
17. Additional security staffing, if requested or required, will be billed at \$200.00 per guard for events up to 4-hours; each additional hour is \$50.00 per security guard.
18. TAO NY Downtown's DJ if required, is \$800.00 for events up to 4-hours, each additional hour is \$100.00 per hour. Any outside DJ's must be approved by TAO NY Downtown's Music Director and a Tech Operator fee of \$90.00 per hour will apply.
19. TAO NY Downtown requires a credit card on file for any additional charges incurred on the night of the event.
20. Please provide TAO NY Downtown with any special requests 15 business days prior to your event in order to ensure availability.
21. Failure to submit payments for your event by the required due dates will result in a cancelled event.
22. TAO NY Downtown must authorize and be notified of any outside press or publicity associated with your event. Camera / Film crews will not be given access to TAO NY Downtown Restaurant or TAO NY Downtown Nightclub without prior written approval from TAO NY Downtown Management. If approval is granted, TAO NY Downtown will reserve the right to stop any photographers and camera / film crews from taking images if TAO NY Downtown deems it is intrusive to TAO NY Downtown's ambience and patrons.
23. TAO NY Downtown's public relations firm will be permitted to photograph your event unless written arrangements are made 10 days prior to the event date.

24. **Force Majeure.** Neither party shall be liable for any failure to perform its obligations pursuant to this Agreement if such failure is caused by events beyond the control of the parties, including, but not limited to, material labor disputes affecting Client or Venue (including a strike or lockout) other than labor disputes of Venue staff; a credible threat of violence, credible security or safety concerns; severe natural disaster; weather events where a state of emergency is declared; war; acts or threats of terrorism; cyberterrorism; civil disorder or threat of civil unrest; government travel advisories epidemics and pandemics, including quarantine or other restrictions in response to COVID-19; compliance with any law or governmental order, rule, regulation or direction; or act of God, fire, explosion, damage or destruction to the Venue, or any other causes beyond the reasonable control of the parties (a "Force Majeure Event"). If a Force Majeure Event (i) results in the inability to hold the Event on the original contracted date, or (ii) causes either party to reasonably determine that to hold the Event would pose a legitimate threat to the safety of Event patrons, employees, agents and/or contractors, then the parties will cooperate in good faith to re-schedule the original contracted date to a mutually agreeable date within 365 days of the original contracted date of the Event. All deposits shall be applied towards the re-scheduled Event date; no cash refunds will apply. To the extent the Venue and Client cooperate in good faith and are unable to re-schedule the original contracted date within 365 days, Venue shall refund all deposits and payments made by Client less any documented out of pocket expenses incurred by Venue in anticipation of the Event. In addition, with respect to any services to be furnished by Venue to Client (whether with or without charge), Venue shall in no event be liable for a failure to provide such services, or for the acts or omissions of any person or entity with respect to such services, resulting from a Force Majeure Event.

25. TAO NY Downtown's logo cannot be used without written permission from TAO NY Downtown's management.

26. Zi Wang agrees to indemnify, defend and hold harmless BD Stanhope, LLC and their respective officers, directors, shareholders, agents, employees from and against all liabilities, actions, losses or damages (including but not limited to reasonable attorneys' fees), (hereinafter "claims") arising out of or relating to any third party claims based upon: (i) any breach of these terms and conditions, (ii) property damage or personal injury, including death, caused by the negligence or willful act or omissions of Zi Wang, or its officers, directors, employees, agents or guests, or (iii) unauthorized or illegal acts or omissions by Zi Wang, or its officers, directors, employees, agents or guests.

27. Except as otherwise set forth in the indemnification provisions above, in no event shall either BD Stanhope, LLC or Zi Wang be liable for any indirect, consequential, exemplary, incidental, special or punitive damages, including also lost profits, lost savings, lost opportunity costs or any similar economic loss, of any type or nature, even if such party has been advised of the possibility of such damages.

28. This Agreement constitutes the entire agreement between the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written. If any part of this Agreement is determined to be void, invalid or unenforceable, such void, invalid, or unenforceable portion shall be deemed to be separate and severable from the other portions of this Agreement, and the other portions shall be given full force and effect, as though the void, invalid or unenforceable portions or provisions were never a part of this Agreement. No supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the party to be bound.

29. This Agreement shall be interpreted under the laws of the State of New York, without giving effect to its conflict of law provisions. Each of the parties hereto irrevocably and unconditionally waives any objection to personal jurisdiction or to the laying of venue of any action, suit or proceeding arising out of this Agreement in the state or federal courts of the State of New York.

30. In the event either party incurs legal fees or other costs to enforce any of the terms of this Agreement, to resolve any dispute with respect to its provisions, or to obtain damages for breach thereof, whether by prosecution or defense, each party to such action shall pay its own expenses, including, without limitation, attorneys' fees and costs, incurred in such action. The prevailing party to such action shall be entitled to recover its attorneys' fees and cost from the other party.

31. Any claim or dispute arising out of or relating to this Agreement or the breach thereof shall be settled by binding arbitration in accordance with the Commercial Arbitration Rules of the American

Arbitration Association governing three-member panels. The parties hereto agree to be bound by the award of such arbitration and judgment upon the award rendered by the arbitrators may be entered in any court having jurisdiction thereof. The Arbitrator may award fees and costs to the prevailing party. Nothing in this Paragraph shall affect either party's ability to seek from a court injunctive or equitable relief at any time to the extent the same is not precluded by another provision of this Agreement.

32. *This establishment charges an administrative fee to offset costs associated with the administration of your event. The administrative fee is not a gratuity and is not paid to the employees who provide service during your event. This is a taxable charge.

33. Zi Wang and each of Zi Wang's guests shall at all times comply with the following: (i) Venue's current COVID-19 or related infectious disease safety and enhanced health screening protocols; (ii) the Federal Centers for Disease Control and Prevention (CDC) and World Health Organization guidelines; and (iii) all mandated applicable federal, state, county or local municipal laws, orders, guidance, rules and regulations (as updated from time to time), including New York City's proof of vaccination mandate.

34. Please note the NYC mandate requires us to see proof of vaccine* with a matching valid ID upon entry for everyone 18 and older in your party. Guest above 12 but under 18 must present proof of vaccination only (ID not required)

**** Acceptable forms of proof of vaccination are limited to the following: (i) official vaccine record; (ii) photocopy or digital photograph of the official vaccine record; (iii) New York State Excelsior Pass; (iv) NYC COVID Safe App; and (v) a photo or hard copy of an official vaccination record of a vaccine administered outside the United States."***