

EVENT CANCELLATION ACKNOWLEDGEMENT

April 27, 2020

The reference is made to the Event Agreement (the "**Agreement**") dated as of October 4, 2019 between **National Bureau of Economic Research** (the "**Client**" or "**you**") and **Convене at 600 14th Street** ("**Convене**", "**we**" or "**us**"). All capitalized terms used in this acknowledgement letter (this "**Letter**") and not otherwise defined herein shall have the meaning set forth in the Agreement.

You hereby acknowledge and agree that (i) the Event (the "**Original Event**") is cancelled by you and the Agreement is terminated pursuant to Section 4(b) (Termination by You) of the Terms & Conditions (and, for the avoidance of doubt, not pursuant to Section 4(c)(Force Majeure) of the Terms & Conditions), (ii) the amount prepaid by you pursuant to the Agreement is equal to \$38,789.91 (the "**Prepaid Amount**").

Convене hereby agrees, in its sole discretion and as an incentive and not compensation to the Client, as follows:

- (a) The Client is entitled to receive a credit in the amount of \$38,789.91 (the "**Credit**");
- (b) The Client may use the Credit to book a new event (the "**New Event**"), provided that such the New Event shall meet the following criteria:

Location of New Event	The New Event shall take place at the same Convене location as the Original Event
Date of New Event	The date of the New Event shall be before December 31, 2021.
Minimum Guaranteed Revenue of New Event shall be equal to or greater than:	\$28,470.00

All requests for New Events are subject to availability. Convене does not guarantee future availability at any location.

- (c) An agreement for such New Event, including the Terms & Conditions substantially similar to those attached as Appendix A to the Agreement, must be executed by May 27, 2020, or as otherwise determined in Convене's sole discretion (the "**Rebooking Period**");
- (d) If Convене is unable to accommodate the Client's request for a New Event during the Rebooking Period, the Credit shall be deemed forfeited in its entirety; and
- (e) Any Client cancellations of or requests to reschedule the New Event will be treated as a cancellation. Upon any such cancellation the Client shall be responsible for the liquidated damages for the New Event in an amount calculated as a percentage of the Minimum Guaranteed Revenue and Administrative Fees, as indicated on the Event Information Sheet for the New Event, plus taxes; provided that the Credit shall be applied towards such liquidated damages, and, for the avoidance of doubt, the Credit cannot be used by the Client for any future event bookings or otherwise.
- (f) Failure to timely pay any deposits or other amounts due pursuant to the agreement governing the New Event shall result in forfeiture of the Credit.

Please indicate your agreement with these terms and execute this Letter by returning a signed copy to us by email. If a signed Letter is not returned by April 30, 2020, it shall expire, and the Credit shall be deemed forfeited.

The terms of this Letter shall be governed by and in accordance with the law of the State of New York, U.S.A. and the United States, without regard to the conflicts or choice of law provisions thereof.

IN WITNESS WHEREOF, each of the parties by their authorized representatives have executed this Letter as of the date hereof.

Convене Signature
Convене at 600 14th Street
 Signature: _____
 Name (Print) *Jill McCluskey*
 Title: jmccluskey@convене.com
 Date: 04/28/2020

Client Signature
National Bureau of Economic Research
 Signature: _____
 Name (Print) *Robert Shannon*
 Title: rshannon@nber.org
 Date: 04/28/2020