

GENERAL TERMS – DE WINTER AUDIO SERVICE

These General Terms of De Winter Audio Service have been registered at the Chamber of Commerce in the Netherlands under the number 27146709.

Clause 1. Definitions

The following terms shall have the meanings herein assigned to them:

- a. “*Calendar Days*” refers to all days of a year including weekends, national holidays, religious holidays or other non-working days;
- b. “*Contract*” refers to the written lease contract between Parties including all specified annexes. When no Contract is concluded, the latest and accepted commercial proposal of WAS on which the General Terms applies, shall be regarded as the Contract;
- c. “*Equipment*” refers to equipment to be leased by WAS to Lessee, especially in the area of audio, video, lighting and stage building, as well as all associated accessories;
- d. “*General Terms*” refers to the present General Terms of De Winter Audio Service;
- e. “*Lessee*” the (legal) person or entity who/which rents Equipment from WAS or is otherwise provided with Equipment from WAS;
- f. “*Offer*” refers to all quotations, proposals and other offers made by WAS to Lessee;
- g. “*Parties*” refers to WAS and Lessee together;
- h. “*Rates*” refers to the rental payments set forth on the Contract provided and other payments due to WAS by Lessee;
- i. “*WAS*” refers to the sole-proprietor business De Winter Audio Service under Dutch Law, which is the rental company i.e. lessor of the Equipment.

Clause 2. Applicability

1. The General Terms shall apply to all Offers, agreements and Contracts of WAS. These General Terms shall apply with the express rejection of Lessee's general terms, howsoever described.
2. Order of Precedence:
 - a. The text of the Contract shall prevail over any commercial proposal, conversation or correspondence before the date of signing of the Contract and/or acceptance of the Offer.
 - b. The text of the Contract shall prevail over the General Terms.
3. Invalidation or unenforceability of any of the provisions of the Contract and/or the General Terms, shall not impair the validity of the remaining provisions.
4. Should any provision of the Contract and/or General Terms prove to be invalid or unenforceable, the Parties agree that it shall be replaced with a legal, valid and enforceable provision which has the same or the most equivalent economic effect.

WAS may change the terms of the General Terms without Lessee's consent. WAS shall notify Lessee of the change in writing, at least thirty (30) Calendar Days in advance of the change taking effect. If Lessee is materially disadvantaged and objects to such change, the Lessee may terminate the relevant Contract. This right to terminate ends thirty (30) Calendar Days after the date that the change

became effective. WAS shall not be liable to Lessee for any claims by Lessee as a consequence of such changes.

5. Save as set out in clause 2.4 above, changes to this General Terms and/or the Contract must be made by written agreement of the Parties.

Clause 3. Offer, order and conclusion of Contract

1. Descriptions and Rates in Offers are given subject to reservation and apply only by approximation, unless indicated otherwise. The Lessee cannot derive any rights from any errors in an Offer. Offers are given based on information and specifications provided by the Lessee, and are based on delivery within normal terms and under normal circumstances.
2. Orders, confirmations of orders or other correspondence via e-mail and/or a signed fax are accepted by the Parties as legally binding correspondence.
3. All Offers made shall not bind WAS, unless they specify a time limit.
4. If an Offer is accepted by Lessee the Contract is concluded, provided that WAS may revoke the Offer within five (5) Calendar Days of receipt of the acceptance.
5. If Lessee places a lease order, which is binding for Lessee, the Contract will be concluded at the moment of acceptance of the order by WAS. Execution of the order by WAS shall be deemed its acceptance of the order.
6. Offers are once-only and will not apply to repeat orders.

Clause 4. Lease term

1. The term of this lease shall begin upon the date of delivery of the Equipment to Lessee and shall end upon the return of the Equipment by Lessee and the acceptance of the Equipment by WAS.
2. The Equipment will have to be picked up by the Lessee at the warehouse of WAS and is to be returned there at the latest at the date that the agreed lease term ends, unless agreed otherwise in writing.
3. The Equipment shall be rent for a period of at least one (1) Calendar Day.
4. Upon receipt of the Equipment, Lessee shall inspect the Equipment in order to confirm that it conforms to the specifications provided by WAS.
5. Lessee shall be deemed to have accepted the Equipment subject to the provisions of WAS if Lessee does not notify WAS, in writing within three (3) Calendar Days from the date of delivery that the Equipment does not meet the specifications.
6. By the sole fact of non-return at that date for whatever reason, or if the Equipment is damaged, the Lessee shall be in default without any reminder or notification of default being required. In such a case, the Lessee shall, without prejudice to his other obligations towards WAS, be due to WAS damages equal to the rent he should have paid for the number of Calendar Days with which the agreed lease term has been exceeded, or the number of days it takes to repair the damage to the Equipment, increased with 50%, without prejudice to the entitlement of WAS to full compensation of the damage suffered by it.

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7. The Lessee may derive no rights from the provision above to demand any extension of the previously agreed lease term.
8. The lease term is not cancellable and may not be terminated except as stated in the Contract and/or these General Terms.

Clause 5. Lease conditions

1. The Lessee shall use the Equipment exclusively for the purpose for which the equipment has been manufactured.
2. The Lessee shall treat the Equipment with all due care and shall provide a proper and safe storage place for the Equipment.
3. The Lessee shall inspect whether the Equipment is handed over to him in a good condition. WAS assumes that the Lessee has knowledge of the functioning and operation of the Equipment, and that the Equipment ordered by the Lessee is fit for the purpose for which the Equipment is rented.
4. From the start of the lease term up to the time the Equipment is received by WAS at its designated return location, Lessee shall be responsible for loss or damage to the Equipment. The occurrence of such loss or damage shall not relieve Lessee of any obligations hereunder. The Equipment shall be transported for the risk and account of the Lessee, in the packing provided or instructed by WAS.
5. The Equipment shall be operated in a careful and proper manner and in compliance with all applicable governmental requirements, all requirements under insurance policies carried by WAS and all manufacturer's instructions and warranty requirements.
6. The Equipment shall be used only by properly qualified persons who are employees of Lessee and Lessee's clients, and independent contractors engaged by Lessee or by Lessee's clients.
7. The Lessee shall keep the Equipment in Lessee's safe custody and control at the location specified on the Contract provided, or at such location to which an Equipment may be moved only with the prior written consent of WAS.
8. Lessee shall maintain the Equipment in good repair, condition and working order, and shall pay all costs to WAS for damages which occur while the Equipment is in Lessee's custody. Lessee shall immediately notify WAS of any defect or failure of any Equipment or part thereof to operate properly.
9. The Lessee shall at all times give a person authorised by WAS access to the buildings or premises where the Equipment is located, in order to inspect the condition of the Equipment.
10. The Lessee shall in case of theft or loss of or damage to the Equipment notify WAS thereof immediately, by means of a detailed written report. The Lessee shall in case of theft or destruction report the same immediately to the police in the place where the theft or destruction took place, and shall provide a copy of the official record of the report to WAS.
11. The Lessee shall not copy or disclose to third parties any data or information regarding the designs and/or the construction methods used by WAS.

12. The Lessee shall not let the Equipment, give it in loan for use or otherwise make it available to third parties.

Clause 6. Insurance

Lessee shall, immediately upon signature hereof, insure the Equipment for the full replacement value and keep the Equipment insured throughout the term against loss or damage by accident, fire or theft, with an insurance company and for a sum approved by WAS under a comprehensive liability policy in the name of WAS and Lessee shall furnish to WAS, upon demand, copies of a certificate evidencing such insurance. Lessee hereby irrevocably appoints WAS as the agent for the purpose of receiving all monies under any applicable insurance policy, to applied for WAS's sole benefit.

Clause 7. Rates and payment

1. The Lessee shall be deemed to have taken note of and to have agreed with the rental rates of WAS.
2. Unless agreed otherwise, any payments under the Contract shall be effected to WAS' bank account by wire transfer or another payment method agreed to by the Lessee and WAS.
3. WAS shall have the right to demand a security deposit from the Lessee and reserves the right to compensate due and payable rental fee instalments with the security deposit, as well as the costs of repairing and/or cleaning the rented Equipment.
4. The Rates are fixed and will not be subjected to any changes.
5. The currency of the Rates and all payments is in EURO, unless another currency is stated in the Contract or invoice.
6. Unless otherwise agreed, the Rates does not include value added tax (VAT), import duties, other taxes and charges, costs of loading and unloading, packaging, transport, installation, removal, insurance and any other costs.
7. All payments are due as specified on the invoice. If no payment terms are included in the Contract, all payments are due no more than fourteen (14) Calendar Days after the invoice date.
8. If payment in arrears is agreed payments are due and payable on each last day of the agreed payment period. The payment period may be weekly, monthly, quarterly, or as otherwise stated in the Contract or an attachment thereto
9. Whatever the means of payment used, payment shall not be deemed to have been effected before WAS's account has been fully and irrevocably credited.
10. If Lessee fails to pay any payment by any stipulated date:
 - a. WAS shall automatically and immediately, without written notice, be entitled to charge a fixed collecting fee 15% of the outstanding payment with a minimum of EUR 500.
 - b. WAS shall automatically and immediately be entitled to interest from the day on which payment was due until the day such payment was received. The rate of compounding interest shall be at least one per cent (1%) per month. Interest on late payment is considered partially as compensation and partially as penalty for default of Lessee;

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- c. WAS is entitled to suspend performance (“opschorten”) of the Contract or suspend the delivery of Equipment of the Contract or a separate contract until it receives all due payments.
11. All payments shall be made free of any deductions or charges to the account of WAS.
12. To the extent permitted by applicable law, the Lessee shall not be entitled to assert any rights to set-off claims against his payment obligations under the Contract. The payment obligation under the Contract is absolute and unconditional.

Clause 8. Ownership and assignment

1. Lessee acknowledges that the Equipment is owned by WAS and Lessee will do nothing whatsoever that will repudiate, damage, derogate, or otherwise affect WAS's right, title or interest in and to the Equipment.
2. Lessee shall, at its expense, protect and defend WAS' title to the Equipment and shall at all times keep the Equipment free from any legal process and/or encumbrances whatsoever.
3. Without the prior written consent of WAS, Lessee shall not make any alterations, additions or improvements to Equipment whatsoever.
4. Without the prior written consent of WAS, Lessee shall not sublease any Equipment or otherwise assign, transfer or hypothecate this lease or permit the Equipment or Lessee's rights under this lease to be subject to any lien, charge or encumbrance of any nature. Any sublease or assignment made or purportedly made by Lessee without WAS' express written consent will be void and of no legal force and effect.
5. All rights of WAS hereunder in and to the Equipment may be assigned, pledged or otherwise disposed of by WAS, in whole or in part, without notice to Lessee, but subject to the rights of Lessee hereunder.
6. Lessee shall acknowledge receipt of any notice of assignment in writing and shall thereafter pay any amounts designated in such notice as directed therein.
7. If WAS assigns this lease or any interest herein, no default by WAS hereunder or under any other agreement between WAS and Lessee shall excuse performance by Lessee of any provision hereof. In the event of such default by WAS, Lessee shall pursue any rights on account thereof solely against WAS and shall pay the full amount of the assigned payments to the assignee. No such assignee shall be obliged to perform any duty under the terms of this lease. Subject to the foregoing, this lease inures to the benefit of, and binds the heirs, legatees, personal representatives, successors and assigns of the parties.

Clause 9. Indemnification and Liability

1. Unless otherwise confirmed by WAS in writing the Equipment shall comply with the national legal requirements applicable in The Netherlands and/or the European Union. WAS is not liable for the compliance of the Equipment with the requirements of statutes, administrative rules and/or regulations

applicable in the country of delivery and undertakes no risk or liability in respect hereof.

2. The Lessee shall be responsible for complying with any and all legislation, administrative rules and/or regulations governing the lease of the Equipment into the country of use.
3. WAS shall never be liable for any operating loss, loss of orders, loss of income, loss of profits, loss of time, loss of public subsidies, loss of goodwill or for any special, indirect or consequential losses or damages whatsoever, howsoever caused.
4. The Lessee undertakes the risk and liability that the Equipment are suitable for the purpose for which they are marketed and/or used. WAS is not liable for the fitness for intended purpose of the Equipment.
5. WAS's cumulative overall liability in connection with the Equipment, regardless of the kind of liabilities and/or non-performances, under the Contract shall not exceed a maximum overall amount equal to 100% (one hundred percent) of the Rates paid to WAS under the Contract or the maximum overall amount that WAS's liability insurer will pay out in the particular case, whichever is less, even if held to amount to a breach of warranty. Lessee shall indemnify and hold harmless Seller for such claims in excess of this percentage/amount.
6. The Lessee shall submit any claims under this clause to WAS within one (1) year of occurrence of the alleged breach of WAS's obligations or defect of the Equipment, in the absence of which any right to claim compensation lapses (“verjaring”).

Clause 10. Default and termination

1. If Lessee is in default (“in verzuim”) with respect to any of the terms or conditions of the Contract, including, without limitation, Lessee's failure to pay any invoice in accordance with the terms of the Contract, WAS may, at its option, suspend further performance until the default is remedied, and, without prejudice to any other legal remedy, may terminate (“ontbinden”) the Contract if the default is not remedied within fourteen (14) Calendar Days after written notice (“ingebrekestelling”) is provided to the Lessee in default, specifying the thing or matter in default.
2. If WAS has cause to suspect that the Lessee will be unable to perform its obligations under the Contract, the Lessee is obligated to provide, upon WAS's first request, sufficient security for complete performance of all its obligations with regard to the Contract, in a manner to be indicated by WAS.
3. Without prejudice to any other right or remedy available to WAS, WAS is entitled to terminate (“ontbinden”) the Contract with immediate effect by notice in writing in the following events:
 - a. If after the conclusion of the Contract WAS doubts the necessary liquidity of the Lessee and the Lessee cannot dispel such doubts by providing adequate supporting documents or sufficient security;
 - b. If a receiver, trustee, conservator or liquidator of the Lessee of all or a substantial part of its assets is appointed;

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- c. If the Lessee is declared bankrupt or granted suspension of payments, or if an application to that end is filed; or
 - d. If the Lessee's business is liquidated or discontinued.
4. In the event of termination of the Contract by WAS, all amounts receivable from the Lessee become immediately due and payable.

Clause 11. Intellectual property rights

1. All intellectual property rights or other proprietary rights in and to the Equipment or related to the Equipment, including but not limited to their formula, design, packaging and know-how, and any modifications or developments thereto, as well as the trademarks and trade names under which the Equipment are marketed are and shall remain the sole and exclusive property of WAS and the Lessee acquires no rights, title or license therein or thereto.
2. If the Lessee challenges, harms or prejudices the validity or enforceability of such proprietary rights, WAS shall without liability be entitled to immediately terminate any cooperation between the Parties with immediate effect and to terminate ("ontbinden") any Contract.

Clause 12. Force Majeure

1. WAS shall not be liable for a failure to perform any of WAS's obligations or deemed in breach thereof, if WAS shows that the failure was due to an impediment beyond the control of WAS. The occurrence of such an event, which is understood as an event of force majeure, relieves WAS from damages, penalties and other contractual sanctions.
2. An event of force majeure shall include in particular, but shall not be limited to strikes, lockouts, labour disputes, interruptions of operations, explosion, fire, natural disasters, governmental measures and restrictions imposed by national or foreign authorities, confiscation, embargoes, currency restrictions, lack of transport, acts of terror and defective or delayed supplies from sub-contractors.
3. In the event of force majeure, WAS is entitled to postpone the time for performance of the Contract for such period as may be reasonable, thereby excluding the Lessee's right, if any, to terminate or revoke the Contract.
4. WAS shall be entitled to terminate ("ontbinden") the Contract by notice in writing to the Lessee without judicial intervention if performance of Contract is suspended under clause 12.3 for more than one (1) month. In such event, Lessee is not entitled to compensation of damages or repayment of any kind whatsoever, nor shall it have the legal right to claim performance of the Contract.

Clause 13. Miscellaneous

1. If any provision contained in these General Terms should be held to be void or unenforceable, the validity of the other provisions shall not be affected thereby.
2. No waiver by WAS of any breach by the Lessee, or failure by WAS to insist on the Lessee's performance of obligations shall be considered a waiver of any

subsequent breach of the same or any other provision.

3. The Lessee shall hold in confidence and not disclose to any third party any confidential information disclosed by WAS. The Lessee shall not use such information for the Lessee's own benefit or the benefit of any third party.
4. Nothing in the relationship between WAS and the Lessee shall create an agency, partnership or joint venture between the Parties and in specific the Lessee shall not be entitled to make any representation or warranty on behalf of WAS.
5. In the event of conflict between a translation of the Contract and/or the General Terms, the English text shall prevail.
6. In the event that there should be any discrepancy between a Dutch legal term used in these General Terms between brackets and the English translation, the Dutch legal term will prevail.

Clause 14. Governing Law and Jurisdiction

1. Any disputes arising out of or in connection with any Contract or Offer, quotation or order confirmation issued by WAS or in connection with the delivery of the Equipment to the Lessee, including but not limited to disputes relating to the construction of these General Terms, shall be settled in accordance with Dutch law.
2. Any dispute shall be settled before the courts of law in the Netherlands.
3. Notwithstanding the above, WAS shall at all times at its discretion be entitled to initiate legal proceedings against the Lessee in the country in which the registered office of the Lessee is located.