

GENERAL RENTAL TERMS AND CONDITIONS OF UEBERKOPF GMBH RIGGINGSERVICE & VERANSTALTUNGSTECHNIK

1 SCOPE AND APPLICATION

- (1) These General Terms and Conditions shall apply to all commercial transactions with business entities as defined in Section 14 of the German Civil Code (BGB) and shall constitute both the basis and an integral part of all contractual agreements concluded by and between UEBERKOPF GmbH and its contracting partners (the 'Customer' in the following).
- (2) By signing the contract with UEBERKOPF GmbH the Customer accepts these terms in full and agrees that they are valid for all future transactions with the Customer. The Customer accepts that these regulations take precedence over conflicting provisions of their own terms and conditions. Individual agreements always take precedence over the terms and conditions of both contracting partners. Any other contrary terms and conditions of the Customer shall apply only if explicitly confirmed in writing by UEBERKOPF GmbH.

2 QUOTATION AND CONCLUSION OF CONTRACT

UEBERKOPF GmbH quotes are not binding and do not constitute offers ad incertas personas. The 'Order' shall be placed by the Customer in writing (email, fax, letter) are understood as an offer to sign a contract on the basis of the offer. UEBERKOPF GmbH shall be free to decide whether to accept it. The acceptance of the order by UEBERKOPF GmbH can either be made by an order confirmation, or can also be implied (through coherent action on the part of UEBERKOPF GmbH).

3 TERMINATION / CANCELLATION BY THE CUSTOMER

- (1) Cancellation (termination of the contract by the Customer before provision of service) is only possible in accordance with the following rules. For the cancellation to become effective it must be made in writing (email, fax, letter).
- (2) In the event of an order cancellation, the Customer is obliged to pay compensation to UEBERKOPF GmbH according to the following scale:
 - a. Cancellation 30 days before the work or the contractual rental period begins: 50 % of the total amount
 - b. Cancellation 15 days before the work or the contractual rental period begins: 80 % of the total amount
 - c. Cancellation 5 days before the work or the contractual rental period begins: 90 % of the total amount.
- (3) The date of cancellation shall be determined as the date on which UEBERKOPF GmbH receives the written notice of cancellation. The obligation to pay compensation shall not apply insofar as the Customer can prove that UEBERKOPF GmbH has either incurred no loss or that the loss incurred is significantly smaller than the indicated compensation.
- (4) In the event of default by the Customer or a deterioration of the Customer's credit rating, UEBERKOPF GmbH is entitled to terminate this agreement prematurely. In such a case UEBERKOPF GmbH can make the further provision of services dependent on an appropriate advance payment.
- (5) An agreement may be terminated for good cause by both parties, with the exception of the provisions in paragraphs 1 – 4 and the regulations listed below for the respective types of contract.

- (6) Good cause for UEBERKOPF GmbH's purposes shall be deemed given if, in particular
 - a. the Customer uses the rented items in violation of the contractual agreement;
 - b. the Customer requests actions that violate any applicable law, generally accepted practice or technical regulations, or could cause a hazard that in the opinion of UEBERKOPF GmbH cannot be reduced to an acceptable level by reasonable means and is therefore unacceptable.
 - c. a Customer is in such dire arrears with payment obligations arising for them from another contract relationship that payment of the work appears to be at risk.

4 RENTAL PERIOD

The rental period shall include the agreed date for provision of the rented items at the UEBERKOPF GmbH warehouse (commencement of rental) and the agreed date for returning the rented items to the UEBERKOPF GmbH warehouse (end of rental). This shall apply regardless of whether the transportation of the items is carried out by the Customer, by UEBERKOPF GmbH, or by a third party.

5 HIRING-OUT AND DEFECTS

- (1) The items hired out by UEBERKOPF GmbH are technically complex devices that are accordingly sensitive. The Customer is obligated to handle them carefully and only allow them to be used by technically qualified personnel.
- (2) The rented items shall be made available by UEBERKOPF GmbH at its warehouse on weekdays (Monday to Friday) between 09:00 – 17:00, in a condition suitable for the contractually agreed use, for the duration of the agreed rental period. The Customer undertakes to examine the rented items when they are handed over to ensure that they are complete and free from defects, and shall immediately notify UEBERKOPF GmbH of any defects or missing parts. If the Customer fails to examine the rented items or does not notify UEBERKOPF GmbH of any defects or missing parts, the rented items shall be deemed to have been approved/without defects unless the defect was not discernible at the time of inspection. If such a defect is discovered later, it must be reported without delay following its discovery, otherwise the condition of the rented items shall be deemed to have been approved/without defects even in consideration of the defect. Any defects must be reported in writing (email, fax, letter).
- (3) If the rented items are defective at the time of being handed over or if a defect is discovered later, the Customer shall be entitled to demand rectification of the defects after having duly reported them. This shall not apply if the defect has been caused by the Customer and/or the latter is obliged to service - including repair - the items in accordance with. UEBERKOPF GmbH may satisfy the demand for rectification either, at its discretion, by providing an equivalent rental item or by repairing the defective item. The Customer may only demand rectification during the period specified in Section 8, paragraph 2. UEBERKOPF GmbH may make the rectification of the defect contingent upon payment of transport costs, travel expenses and labour costs by the Customer, if the rectification entails disproportionate effort and expense. This is usually the case if the rented items are abroad.
- (4) The Customer shall only be entitled to demand a reduction in price or termination of the contract in accordance with Section 543, paragraph 2, No. 1 and Section 543, paragraph 3 of the German Civil Code (BGB) if the attempted rectification by UEBERKOPF GmbH is unsuccessful or if UEBERKOPF GmbH definitively refuses to carry out this rectification. If the Customer fails to report the defect or reports the defect belatedly, the Customer shall not be entitled to demand a reduction in price on account of the defect nor to terminate the contract in accordance with Section 543, paragraph 2, No. 1 and Section 543, paragraph 3 of the German Civil Code (BGB), nor claim damages. Entitlement to damages shall also be excluded if the Customer reports a defect to UEBERKOPF GmbH without delay but it was not possible to rectify the defect.
- (5) If a defect is not reported or reported belatedly, the Customer shall be obliged to compensate UEBERKOPF GmbH for any resultant loss or damage. The right of termination shall be excluded if the Customer is in any way to blame for the defect.

- (6) If several items have been rented, the Customer shall only be entitled to terminate the complete contract on account of the defective nature of a single item if the rented items have been rented out as a complete unit and the defective nature significantly impairs the contractually presumed serviceability of the rented items as a whole.
- (7) If the Customer rents technical complex equipment or equipment which is difficult to operate without making use of the specialist personnel recommended and offered by UEBERKOPF GmbH, the Customer shall only be entitled to demand rectification of the defect if they can prove that the defect has not been caused partly or entirely by operator error.
- (8) The rental Customer shall be obliged to obtain at his expense and in good time all permits required under public law for the planned use of the rented items. If installation is undertaken by UEBERKOPF GmbH, the Customer shall present the necessary permits to UEBERKOPF GmbH beforehand on request. UEBERKOPF GmbH shall not be liable for the permissibility of the Customer's intended use of the rented items

6 TRANSPORT

- (1) Unless otherwise agreed, UEBERKOPF GmbH shall not be responsible for transporting the rented items. If UEBERKOPF GmbH explicitly agrees to provide transport services for the rented items, UEBERKOPF GmbH shall be free to transport the goods itself or to contract a third party for this purpose at its discretion. Section 5 of the Terms and Conditions shall apply with regard to any damages claimed.
- (2) If the goods are transported by a third party on behalf of UEBERKOPF GmbH, the Customer shall first and foremost claim any damages from the third party. To this end, the Customer may demand that claims made by UEBERKOPF GmbH against the third party be assigned to the extent commensurate with the liability of UEBERKOPF GmbH towards the Customer in accordance with Section 6.

7 CUSTOMER'S DUTIES DURING THE RENTAL PERIOD

- (1) The Customer shall treat the rented items with care.
- (2) The rented items may only be installed, operated and removed in accordance with the technical regulations, and only by qualified personnel. If items are rented without UEBERKOPF GmbH personnel, the Customer shall ensure continual compliance with all applicable safety regulations, especially the accident prevention regulations issued by the employers' liability insurance associations, and the guidelines of the Association of German Electrical Engineers (VDE) and the IGWW (Entertainment Technology Industry Association).
- (3) The Customer shall be responsible for servicing and - if necessary - also repairing the rented items and the replacement of consumables (e.g. lamps).
- (4) The Customer shall ensure a reliable power supply during the entire period of use of the rented items. The Customer shall be liable for any damage or losses due to power failures and interruptions or fluctuations in the power supply.

8 INSURANCE

- (1) The Customer is obliged to take out appropriate and adequate insurance against the risks generally associated with the rented items.
- (2) If UEBERKOPF GmbH and the Customer agree that UEBERKOPF GmbH handle the insurance, the Customer shall refund the costs of the insurance to UEBERKOPF GmbH.

If UEBERKOPF GmbH does not handle the insurance, the Customer shall provide UEBERKOPF GmbH with proof of appropriate insurance on request.

9 RIGHTS OF THIRD PARTIES

The Customer shall ensure that the rented items remain free from all encumbrances, demands, attachments and other legal claims by third parties. The Customer shall be obliged to inform UEBERKOPF GmbH of such third-party action without delay, including making all the necessary documents available. The costs of defending against such action shall be borne by the Customer, unless the action can be ascribed to the sphere of influence of UEBERKOPF GmbH.

10 RETURN OF THE RENTED ITEMS

- (1) The rented items shall be returned to the UEBERKOPF GmbH warehouse in full, in orderly, clean and faultless condition during the period specified in Section 8, paragraph 2, at the latest on the last day of the agreed rental period. The duty to return items shall also encompass any defective rented items, especially lamps and other small accessory parts.
- (2) The rented items shall be deemed to have been returned completely only when all rented items have been unloaded at the UEBERKOPF GmbH warehouse. UEBERKOPF GmbH reserves the right to inspect the rented items in detail. Acceptance without complaint shall not be interpreted as approval of the completeness and condition of the returned rented items.
- (3) If return of the items to a place other than the UEBERKOPF GmbH warehouse has been agreed (e.g. at the exhibition hall / stand) the Customer shall notify UEBERKOPF GmbH immediately of the fact that they are ready to be returned.
- (4) If the agreed rental period is exceeded, the Customer shall inform UEBERKOPF GmbH without delay, at least by phone. Continued use shall not lead to an extension of the rental. For every day the agreed rental period is exceeded, the Customer shall pay compensation equal to the agreed remuneration per day. This remuneration shall be calculated by assuming that for each day until it is returned, UEBERKOPF GmbH's respective standard daily rental rate has been agreed.
- (5) In the case of culpable damage to or loss of rented items the Customer shall refund UEBERKOPF GmbH the cost of repairs or, in the event of a total write-off or loss, the Customer shall refund the cost of replacement, minus any residual value if applicable. In addition, the Customer shall also repay any consequential losses incurred, especially any reduction in value, expert fees, loss of rental income and a lump sum for administrative expenses.
- (6) If lamps or other small accessory parts are culpably damaged or lost, the Customer shall reimburse UEBERKOPF GmbH for the current replacement value of the parts, unless the Customer can prove that UEBERKOPF GmbH has not incurred any loss or that the loss is considerably smaller.

11 PAYMENT

- (1) The level of remuneration is agreed in individual contracts. It is determined on the basis of the quote, taking into account any extra work that arises as part of the project after order acceptance.
- (2) Unless otherwise agreed in individual contracts, remuneration for services provided as services or work performed by UEBERKOPF GmbH is calculated based on the man-hours required for the provision of the services.
- (3) If the payment rates are not covered in contracts for services or materials, and they are not evident from the UEBERKOPF GmbH price list, an appropriate, standard industry fee shall be considered as agreed.
- (4) Unless agreed otherwise, the remuneration for the service UEBERKOPF GmbH has performed shall be due without deductions / discounts from the time of the contractually agreed commencement of rental.

- (5) Deferral of the Customer's payment obligation to the end of the lease term or any other date does not have to be agreed in writing, but must be clearly agreed between the parties.

12 TERMS OF PAYMENT

- (1) UEBERKOPF GmbH will issue the Customer with an invoice in accordance with Section 14 para 4 UstG (German VAT Act). This obligation also applies to all contracting parties making claims for payment against UEBERKOPF GmbH. Without receipt of a proper invoice, UEBERKOPF GmbH has the right to refuse payment.
- (2) Unless otherwise agreed, the UEBERKOPF GmbH invoice is payable immediately upon receipt without deductions / discounts.
- (3) In each case, payment shall be deemed to be on time based on when UEBERKOPF GmbH is in receipt of the money.
- (4) After the expiry of the agreed payment period, but no later than 30 days after invoice date, the Customer is deemed to be in arrears. In accordance with Section 288 of the German Civil Code (BGB), interest of eight percentage points above the base rate as defined in Section 247 of the BGB is payable from the first day on which the Customer was deemed to be in arrears. UEBERKOPF GmbH reserves the right to assert further claims on the legal basis of the default.
- (5) Any offsetting against disputed claims, or against counterclaims that have not been legally established, is excluded, as is any right of retention.
- (6) Each contracting party is responsible for their own compliance with all tax and social security obligations arising for them from this agreement.

13 INDEMNIFICATION AND LIMITATION OF LIABILITY

- (1) The Customer is only entitled to contractual and statutory damages if they result from an intentional or grossly negligent breach of duty by UEBERKOPF GmbH, its legal representatives, executives or agents.
- (2) No-fault liability in accordance with Section 536 para 1 of the German Civil Code (BGB) is excluded.
- (3) The above-mentioned limitation of liability does not apply for the violation of essential contractual duties / cardinal obligations. In such a case, however, liability is limited to typical damages foreseeable at the time of the contract signing and in accordance with the purpose of the contract, and to the amount covered by the liability insurance of UEBERKOPF GmbH.
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| a. Material damages: | € 3,000,000.00 |
| b. Personal injury: | € 3,000,000.00 |
| c. Pecuniary loss: | € 3,000,000.00 |
- (4) Liability for damages arising from injury to life, limb or health remains unaffected by this limitation.
- (5) Any liability by UEBERKOPF GmbH for consequential damages (in particular but not limited to lost earnings, financing costs, production downtime) is excluded.

14 OBLIGATION TO EXCLUDE LIABILITY

In agreements with its contractual partners (artists, athletes, spectators, etc.) the Customer shall include a limitation of liability in favour of UEBERKOPF GmbH, corresponding to the content of the provision of Section 6. If UEBERKOPF GmbH is sued for damages due to non-implementation of the aforementioned obligation, the Customer shall indemnify UEBERKOPF GmbH with regard to such claims for damages.

15 FORMAL REGULATIONS

- (1) Verbal agreements have no validity. All individual agreements and changes to this agreement must be at least made in writing (email, fax, letter) to be valid.
- (2) Should any of the contractual provisions prove to be invalid, or become ineffective or unfeasible after the signing of the contract, the validity of the contract in general remains unaffected. Instead, the invalid or unfeasible provision shall be replaced by an effective or feasible provision whose effect most closely corresponds to the commercial objectives the contracting parties were seeking to achieve with the invalid or unfeasible provision. The aforementioned provisions shall apply correspondingly in the event of gaps or omissions in the contract.
- (3) These General Terms and Conditions and all legal relations between UEBERKOPF GmbH and the Customer shall be governed by the laws of the Federal Republic of Germany, excluding the United Nations Convention on the International Sale of Goods (CISG).
- (4) German shall be the language for negotiations and contractual agreements.
- (5) Place of performance for planning and rental services shall be the headquarters of UEBERKOPF Inc. For other work and services the place of performance is where they are actually carried out.
- (6) Insofar as the requirements defined in Section 38 of the Code of Civil Procedure (ZPO) are met, the place of jurisdiction shall be at UEBERKOPF's place of business, including for action relating to deeds and the payment of cheques. This jurisdiction shall also apply if the Customer does not have any general jurisdiction in Germany, moves his domicile or ordinary place of residence to a foreign country after concluding the contract, or if his domicile or ordinary place of residence is unknown at the time of filing suit. However, UEBERKOPF GmbH is entitled to take legal action before any legally competent court.