

Filed with the Chamber of Commerce in 's-Hertogenbosch under number 17.223.120

Clause 1 Definitions

1. Client is understood as the (legal) person that submitted a request and/or awarded a contract to the contractor regarding advice on and/or organization of and/or implementation of (part of) a creative issue.
2. Contractor is understood as SQuare BV that committed to the client regarding advice on and/or organization of and/or implementation of (part of) a creative issue.
3. Agreement is understood as each and every agreement between the client and the contractor regarding advice on and/or organization of and/or implementation of (part of) a creative issue.
4. Artist is understood as each and every artist (e.g. DJ, VJ, MC or musician), individually or in association with others, who commits to SQuare BV to give a performance.

Clause 2 Applicability

1. These general terms and conditions are applicable to the conclusion and the content of and the compliance with any and all agreements concluded by and between the client and SQuare BV and the thereto-pertaining services to which SQuare BV declared these general terms and conditions applicable.
2. These general terms and conditions are equally applicable to any and all agreements concluded with SQuare BV for the implementation of which it relies on third parties.
3. Potential changes of these general terms and conditions are only valid if they were expressly stipulated in writing by and between SQuare BV and the client.
4. The applicability of potential purchasing or other terms and conditions of the client is expressly rejected.
5. If one or more provisions of these general terms and conditions are invalid or cancelled then the remaining provisions of these general terms and conditions remain in full force and effect. SQuare BV and the client shall, as the occasion arises, enter into discussions in order to agree on new provisions to replace the invalid and/or cancelled provisions in the course of which the objective and the scope of the original provision are, where possible, taken into account as much as possible.

Clause 3 Proposals, offers and conclusion of agreement

1. Any and all proposals and offers of SQuare BV are subject to contract, unless the offer includes a time limit for acceptance.
2. The agreement is concluded at the moment of written commitment by the client. As of that moment the agreement / cooperation is definitive and binding. In addition the signed agreement must be returned by return mail.
3. The non-committal prices in the said proposals and offers are excluding VAT and other official duties as well as costs to be incurred within the framework of the agreement, e.g. disbursements, shipping and administration costs, costs of drawing and painting materials.
4. As long as the order confirmation has not been returned SQuare BV reserves the right to deploy its (manpower) capacity elsewhere.
5. If a draft request and/or offer is requested and issued by SQuare BV that is not followed by the conclusion of an agreement then the client shall be liable to pay all incurred preparatory costs (draft, designs, drawings, preparation etc. as well as the wages), unless stipulated otherwise in writing.
6. The order confirmation takes the place of, and replaces, any and all previous proposals, correspondence, arrangements or other communication, either in writing or orally.
7. If the acceptance differs from the proposal included in the offer then SQuare BV shall not be bound by the same. The agreement is, as the occasion arises, not concluded in accordance with the said different acceptance.
8. A combined proposal or offer does not oblige SQuare BV to perform a part of the contract against a corresponding part of the indicated price.
9. Proposals or offers are not automatically valid for future contracts.
10. If these general terms and conditions and the agreement contain discrepancies then the terms and conditions set forth in these general terms and conditions shall prevail.

Clause 4 Implementation of the agreement

1. SQuare BV shall implement the agreement to the best of its knowledge and ability and in accordance with high standards. SQuare BV is only subject to a best efforts obligation and

GENERAL TERMS AND CONDITIONS

can therefore not guarantee the realization of a proposed result.

2. SQuare BV determines the manner that and the person who implements the agreement but shall take the wishes communicated by the client as much as possible into account. If and to the extent that this is required for a proper implementation of the agreement, SQuare BV shall be entitled to have certain activities performed by third parties.

3. SQuare BV can change the composition of the advice team if SQuare BV is of the opinion that this is required for the implementation of the agreement. The change cannot reduce the quality of the advice activities to be performed or adversely affect the continuity of the contract. A change of the advice team can also take place at the request of the client in consultation with SQuare BV.

4. If changes of the original plan are required during the implementation of an agreement then the contractor is authorized to implement these changes / adjustments without permission of the client being required. To the extent that the said changes / adjustments result in contract extras this shall take place at the expense of the client and these contract extras shall be invoiced separately to the client.

5. During the performance of the contract and within one year after conclusion of the contract the client cannot hire staff of SQuare BV or negotiate employment with the said staff other than in consultation with SQuare BV.

6. The client sees to it that any and all data and documents of which SQuare BV indicates that they are required for the correct implementation of the agreement or of which the client should within reason understand that they are required for the same are supplied to SQuare BV in a timely and correct manner in the desired form and in the requested manner. The client is held to immediately inform SQuare BV of facts and circumstances that may be relevant in connection with the implementation of the agreement.

7. The client guarantees the correctness, completeness and reliability of the data and documents supplied to SQuare BV, also if they originate from third parties.

8. SQuare BV shall not be liable for damages and losses, of any nature whatsoever, on account of the fact that SQuare BV assumed data supplied by the client that are potentially incorrect and/or incomplete.

9. If the data required for the implementation of the agreement were not supplied to SQuare BV or not correctly, not in a timely fashion or not properly then SQuare BV shall be entitled to suspend the implementation of the agreement and/or to charge the additional costs and additional fee deriving from the delay in the implementation of the agreement to the client in accordance with the usual rates.

10. If it was stipulated that the agreement shall be implemented in phases then SQuare BV can suspend the performance of the components that pertain to a subsequent phase until the client has approved the results of the previous phase in writing.

11. If SQuare BV or third parties relied on by SQuare BV perform activities within the framework of the contract at the location of the client or a location designated by the client then the client shall provide for the facilities within reason requested by those employees free of charge.

Clause 5 Responsibilities of the client

1. The client must see to it that the potentially required permits and/or exemptions with regard to the implementation of the agreement are obtained. The contractor shall make an effort to provide assistance and shall, if so requested, act as the contact person for the relevant official authorities. The absence of the required permits and/or exemptions cannot give the client cause not to comply with its (payment) obligations. The client is held to comply strictly with any and all legislation, ordinances, regulations, etc. that the (local) official authorities, the fire department and/or other authorities establish or declare applicable with regard to the event. This also applies to legislation and regulations that are not described specifically in the present clause. Potential fines or judicially imposed penalties of the official authorities, regardless of the fact to whom they are addressed, as a result of an act in breach of the above or as a result of an act in breach of any other obligation of the client shall be at the expense of the client. The absence of permits or exemptions or non-compliance with the zoning ordinance cannot be qualified as a defect.

2. The client indemnifies the contractor against any and all claims that are related to not obtaining the required permits and/or exemptions and/or the incorrect compliance with the conditions imposed by the same and/or the applicable regulations.

3. Electricity, gas, water, light and sewage facilities must be provided by the client if they have not superficially been included in the proposal in advance.

4. Unless stipulated otherwise the client shall at its own expense provide for sufficient measure to guarantee the safety of staff, artists and visitors of an event organized or performed pursuant to an agreement. If arrangements have already been agreed on regarding the aforementioned measures then SQuare BV shall nonetheless be authorized to impose additional requirements in connection therewith if changed circumstances compel the same.

5. The client is personally responsible for the contribution of potential music / image rights to BUMA Stemra / SENA or other internationally applicable entities.

6. To the extent that goods and materials are used that are made available by SQuare BV or third parties the client is held to return these goods and materials to the contractor in the same state.

7. The client sees to it that everyone (not being SQuare BV) who performs activities under the authority of the client before, during and after the event in the capacity of employer within the meaning of the Dutch Working Conditions Act observes the rules set forth in the aforementioned Act and the ordinances based on the same.

Clause 6 Change of the agreement

1. If it becomes apparent during the implementation of the agreement that a proper implementation makes it necessary to change or supplement the activities to be performed then the parties shall adjust the agreement accordingly in writing in a timely fashion and in joint consultation.

2. If the parties agree that the agreement is changed or supplemented then the duration of the implementation may consequently be affected.

3. If the change of or supplement to the agreement shall have financial and/or qualitative consequences then SQuare BV shall inform the client accordingly in advance; in this respect SQuare BV shall be entitled to implement a price change and pass this on to the client.

4. If a fixed fee was stipulated then SQuare BV shall in case of a change of the agreement be entitled to implement a price adjustment in accordance with the principles of reasonableness and fairness and pass this on to the client.

Clause 7 Contract term; completion period

1. The agreement between SQuare BV and the client is concluded for an open term, unless the content, nature or scope of the agreement indicates otherwise or if the parties expressly stipulate otherwise in writing.

2. SQuare BV is held to perform the contract to the best of its ability in accordance with the objective specified by the client.

3. Where possible the client shall, if so requested, provide substantive information about the organization, procedures / rules and other information relevant to the contract.

4. SQuare BV shall handle any and all information made available by the client confidentially.

5. If the client is held to pay an advance or to provide information and/or materials required for the implementation in advance then the period within which the activities must be completed shall not take effect other than after the advance has been received in full respectively the information and/or materials have been made available.

6. If a period for completion of specific activities was agreed on within the term of the agreement then this shall never be a fatal deadline. In case of an overstepping of the completion period the client must therefore give SQuare BV written notice of default.

Clause 8 Hourly rates and fee

1. SQuare BV applies various standard rates for its services per hour and per day as also per product.

2. If the client allocates the responsibility for the procurement of rental and purchased materials and the potential hiring of third parties then a fee is calculated, unless stipulated otherwise in writing.

3. Hourly rates, product rates and potential procurement costs including fee are established in an agreement that must be signed for approval.

4. If after conclusion of the agreement, however before the agreement has fully been implemented, wages and/or prices undergo a change then SQuare BV shall be entitled to adjust the fee or the hourly rate.

5. SQuare BV can moreover increase the fee when it becomes apparent during the performance of the activities that the originally stipulated or expected amount of work was to such degree estimated insufficiently upon the conclusion of the agreement, and this cannot be blamed on SQuare BV, that it can within reason not be expected of SQuare BV that the

GENERAL TERMS AND CONDITIONS

stipulated activities are performed at the originally stipulated fee.

6. SQuare BV shall inform the client of the intention to increase the fee or the hourly rate. In this respect SQuare BV shall indicate the scope and the date when the increase shall take effect.

7. The client is authorized to rescind the agreement if the fee or the hourly rate is increased within three months after the conclusion of the agreement. After expiry of this period the client shall be entitled to rescind the agreement if the increase exceeds 10%. The client is not authorized to rescind if the increase of the fee or the hourly rate derives from a statutory authority.

8. The fee of SQuare BV, if so required increased by advances, costs and invoices of hired third parties, is charged to the client on a monthly basis or after implementation of the agreement.

Clause 9 Payment

1. Payment of the invoice sent by SQuare BV must take place, without deduction, discount or settlement, within 14 days after the date of the invoice. Payment must moreover take place in euros through remittance to a bank account to be designated by SQuare BV. Objections to the level of the invoices, or compliance within the meaning of clause 9, shall not suspend the payment obligation of the client.

2. Invoices from SQuare BV are sent in conformity with the payment schedule stipulated in writing. The usual schedule is 50% upon award of the contract, 40% 14 calendar days before the start of the production and 10% immediately after completion. At the start of the production a minimum of 90% of the total costs should usually have been paid, unless otherwise agreed upon in writing. SQuare BV reserves the right to suspend the production if payment fails to materialize.

3. The costs for contract extras as intended in clause 4 subclause 4 are always analyzed by SQuare BV after completion and presented to the client after which the invoice is submitted, which must also be paid within 14 days after the date of the invoice.

4. If the client fails to pay within the time limit as intended in subclause 1 then the client shall be in default by operation of law without any further notice of default being required. The client shall, as the occasion arises, be liable to pay interest at 2% per month, unless the statutory interest is higher in which instance

the statutory interest applies. The interest on the claimable amount shall be calculated as of the day that the client is in default up to the day of satisfaction in full.

5. SQuare BV is always authorized to request an advance for the payment of its activities, disbursements and/or costs.

6. In case of a jointly awarded contract the clients are, to the extent that the activities are performed for the benefit of the joint clients, jointly and severally liable for the payment of the payable amounts.

7. If the client cancels the contract then the client is held to pay the full amount of the contract and/or the lost profit. Where applicable SQuare BV shall make the already produced work available to the client.

8. If the cost price of the contractor is increased as a result of interim rate changes of turnover tax, social security contributions, income tax or other official duties or as a result of price changes of third parties then the contractor is authorized to pass the said changes on to the client. In case of foreign currency to be passed on the current rate applicable on the date on the invoice of the contractor shall be used. The contractor shall inform the client accordingly.

Clause 10 Collection costs

1. If the client does not comply with the payment obligation as intended in clause 9 subclause 4 then the client receives a written payment demand in which the client is granted a final time limit to comply with its payment obligations plus the default interest as intended in clause 7 subclause 2.

2. After expiry of the final time limit and if the client has still not complied with the payment obligation of the principal sum including the thereto-pertaining default interest then the client is also liable to pay 15% of the principal sum on account of extrajudicial costs.

3. After expiry of the final time limit and if the client has still not complied with the payment obligation SQuare BV shall charge the client any and all judicial costs, collection costs and/or enforcement costs incurred by SQuare BV as a result of the non-compliance by the client.

Clause 11 Objections and complaints

1. Complaints about the performed activities or about the billing of the fee must be reported to SQuare BV by the client in writing at the latest within 14 days after the completion of the relevant activities.

The complaint must contain a description that

is as detailed as possible in order that SQuare BV can react adequately.

2. Objections shall never suspend the payment obligation of the client.

3. In case of a rightly presented complaint SQuare BV can, at its sole discretion, adjust the charged fee, remedy the complaint free of charge, again perform the stipulated activities or, should the latter no longer be possible or meaningful, fully or partly no longer perform the contract upon proportionate repayment of the fee paid by the client.

4. If again performing the stipulated activities is no longer possible or meaningful then SQuare BV shall only be liable within the restrictions of clause 13.

Clause 12 Termination and cancellation of an agreement for the provision of services

1. The contractor is always entitled, without any notice of default or judicial intervention being required, to terminate the agreement if the client is insolvent or applied for suspension of payment, leaves exigible debts unpaid, is under liquidation or moves its place of residence or place of establishment to a location outside the Netherlands before, to the satisfaction of the contractor, providing security for compliance with what is already payable and what shall be payable in connection with the performance of the contract or if the client loses the ability to dispose of (parts of) its assets as a result of an attachment, guardianship order or otherwise, unless, at the discretion of the same, sufficient security was provided for the benefit of the contractor for compliance with what is payable and shall be payable in connection with the performance of the contract.

2. The client is entitled to cancel an agreement before the contractor started the implementation of the agreement provided that the client compensates the contractor for the thus occurring damages. The said damages include the lost profit of the supplier in the course of which the costs that the contractor had already incurred for the preparation are also charged, including those of reserved production capacity, purchased materials, called services and storage costs.

Clause 13 Suspension and rescission

1. SQuare BV is authorized to suspend compliance with the obligations or to rescind the agreement if: a. the client does not comply with the obligations on account of the agreement or not completely; b. circumstances that come to the knowledge of

SQuare BV after the conclusion of the agreement give good reason to fear that the client shall not comply with the obligations. If there is good reason to fear that the client shall only comply partly or not properly then the suspension is only permitted to the extent that this is justified by the shortcoming; c. upon the conclusion of the agreement the client was requested to provide security for compliance with its obligations on account of the agreement and the said security fails to materialize or is insufficient.

2. SQuare BV is moreover authorized to rescind (have rescinded) the agreement if circumstances occur that are of such nature that compliance with the agreement can impossibly or according to the principles of reasonableness fairness no longer be requested or if circumstances otherwise occur that are of such nature that unchanged preservation of the agreement can within reason not be expected.

3. If the agreement is rescinded then the claims of SQuare BV vis-à-vis the client immediately fall due. If SQuare BV suspends compliance with the obligations then it reserves its statutory and contractual claims.

4. SQuare BV always reserves the right to full compensation.

Clause 14 Restitution of available goods

1. If SQuare BV made goods available to the client during the implementation of the agreement then the client is on demand of SQuare BV held to return the delivered goods in the original state, free from defects and complete within 14 days. If the client does not comply with this obligation then any and all costs deriving from this are at the expense of the same.

2. If the client, for any reason whatsoever, after a corresponding demand still fails to comply with the obligation as intended in subclause 1 then SQuare BV shall be entitled to recover the damages and costs deriving from the same, including the costs of replacement, from the client.

3. Where required for the implementation of the agreement copies of original documents that the client made available to SQuare BV are kept in the file of SQuare BV. If and to the extent that the client requests thus, these original documents are returned to the client at the end of the agreement.

Clause 15 Liability

1. If the client demonstrates that the client incurred damages due to an act or omission of SQuare BV that would have been avoided in case of a diligent and expert mode of action then SQuare BV shall be liable for the damages up to at most the limits applicable to the relevant claim pursuant to the professional liability insurance taken out by SQuare BV, at least up to at most the invoice amount of the relevant agreement, at least of that part of the contract that the liability is related to. In derogation from the provisions set forth in this clause the liability in case of a contract with a term exceeding six months is moreover limited to the part of the fee payable over the last six months.
2. All concerned parties are at all times held to, where possible, avoid or limit the damages incurred or to be incurred by the client.
3. Damages are exclusively understood as bodily harm, property damages and direct financial losses.
4. SQuare BV shall never be liable for indirect damages, including consequential damages, lost profit, lost savings and losses due to business interruptions.
5. The restrictions of liability included in subclauses 1 up to and including 4 are also stipulated for the benefit of third parties relied on by SQuare BV who can consequently directly rely on these restrictions of liability.
6. SQuare BV does not guarantee the correct and complete transmission of the content of a sent email or the timely receipt of the same.
7. Should SQuare BV be liable then the said liability shall be limited to the provisions set forth in this clause.
8. The client expressly indemnifies SQuare BV against claims for damages of third parties.
9. Changes or damages cannot be made to or inflicted on the rented / available materials. Potential damages, including the costs of repair, must be reimbursed to SQuare BV by the client.
10. Without prejudice to the above, the client is jointly and severally liable for damages caused by the conduct of its guests.

Clause 16 Indemnifications

1. The client indemnifies SQuare BV against claims of third parties with regard to intellectual property rights in respect of materials or data supplied by the client that are used for the implementation of the agreement.
2. If the client supplies data carriers, electronic files or software etc. to SQuare BV then the

- client indemnifies SQuare BV against damages caused by viruses and defects.
3. The client indemnifies SQuare BV against claims of third parties on account of damages caused by the fact that the client supplied incorrect or incomplete information to SQuare BV.
4. The client indemnifies SQuare BV against any and all claims of third parties – also including stockholders, directors, supervisory directors and staff of the client as well as affiliated legal persons and businesses and others who are involved in the organization of the client – that derive from or are related to the activities of SQuare BV for the benefit of the client.
5. The client indemnifies SQuare BV against potential claims of third parties who incur damages in connection with the implementation of the agreement and that can be blamed on the client.

Clause 17 Transfer of risk

1. The risk of loss of or damage to the goods that are subject of the agreement transfers to the client at the moment that they are legally and/or actually delivered to the client and thus end up under the control of the client or of a third party to be designated by the client.

Clause 18 Force majeure

1. The parties are not held to comply with an obligation if they are prevented from doing so as a result of a circumstance that cannot be blamed on culpability and should neither be at their expense by law, a legal act or generally accepted practice.
2. For the purpose of these general terms and conditions force majeure is understood as, apart from what is understood as such by law and case law, sickness in the business of SQuare BV as well as sickness of persons hired by SQuare BV for the implementation of the agreement or of the third parties hired by the same as well as any and all external causes, foreseen and unforeseen, that are beyond the control of SQuare BV however as a result of which SQuare BV is not able to comply with the obligations, including but not limited to war and threat of war, mobilization, civil war, terrorism, riots, willful damage, theft, fire, far-reaching temperature fluctuations, water damage, flooding, earthquake and other natural disasters, forfeiture and other official measures, industrial action, unavailability (late availability) of permits, blocking of traffic, defects of machinery, failing delivery or unsuitability of necessary materials, semi-

GENERAL TERMS AND CONDITIONS

finished products or data by third parties, disruptions in the power supply, reduced availability of data, liquidity and solvency issues at the contractor, all both at the business of the contractor and at hired third parties, then the said obligations are suspended until the contractor can reasonably be deemed to be able to comply in the stipulated manner.

3. SQuare BV is also entitled to rely on force majeure if the circumstances that prevent (further) compliance occur after SQuare BV should have already complied with its obligations.

4. During the period that the force majeure continues the parties can suspend the obligations pursuant to the agreement. If the said period continues for more than two months then each party is entitled to rescind the agreement, without being held to compensate the other party for damages.

5. To the extent that at the time of the occurrence of force majeure SQuare BV has already partly complied with its obligations pursuant to the agreement or shall comply with the same and independent value can be attributed to the part that was or shall be complied with, SQuare BV shall be entitled to bill the part that was respectively shall be complied with separately.

Clause 19 Confidentiality

1. Both parties are held to observe confidentiality with regard to any and all confidential information that they obtain from each other or from a different source within the framework of their agreement, unless either party is subject to a statutory or professional duty to disclose or if the one party released the other party from the confidentiality obligation. Information is deemed to be confidential if this was communicated by the other party or if this follows from the nature of the information. SQuare BV shall impose its obligations on account of this provision on third parties relied on by the same.

2. In derogation from subclause 1 of this clause SQuare BV shall be authorized, if it acts on its own behalf in disciplinary, civil or criminal proceedings, to use the data and information supplied by or on behalf of the client as well as other data and information that it took note of during the performance of the contract to the extent that they could, at its sole discretion, be important to its defense.

3. If SQuare BV is held to disclose confidential information in pursuance of a statutory or

professional duty and SQuare BV can, in connection therewith, not rely on a right of non-disclosure then SQuare BV shall not be liable to compensation or indemnification and the other party shall not be authorized to rescind the agreement on account of any damages consequently incurred.

4. Barring the express prior written consent of SQuare BV the client is not allowed to disclose the content of advice, opinions or other written expressions of SQuare BV or to otherwise make this available to third parties, barring in respect of matters that express arrangements were agreed on in the agreement.

Clause 20 Intellectual property and copyrights

1. Without prejudice to the other provisions in these general terms and conditions, SQuare BV reserves any and all rights with regard to products of the mind that it uses, used or developed within the framework of the implementation of the agreement to the extent that they derive from the law.

2. Any and all information supplied by SQuare BV, e.g. advice, (model) agreements and other products of the mind, are exclusively meant to be used by the client and cannot be reproduced, disclosed, exploited or communicated to third parties without the prior written consent of SQuare BV, unless the nature of the supplied documents indicates otherwise.

3. The client shall refrain from personally performing (having performed) whether or not elaborated ideas or proposals of SQuare BV in connection with a live communications issue without the involvement of SQuare BV or to repeat the performance of the ideas.

4. In case of not stipulated broader or other use of products (of the mind) of SQuare BV the contractor shall be entitled to claim a penalty from the client on account of infringement of its rights equal to at least three times the stipulated fee, at least a fee that is, according to the principles of reasonableness and fairness, proportionate to the committed infringement, without prejudice to the fact that SQuare BV reserves the right to claim full compensation.

5. SQuare BV reserves the right to use the knowledge increased as a result of the performance of the activities for other purposes to the extent that confidential information is not communicated to third parties.

6. The client indemnifies SQuare BV against claims of third parties on account of alleged infringement of ownership, patent or copyrights or other intellectual property rights regarding the performance of the contract.

7. The intellectual property rights and copyrights in respect of any and all designs of the contractor are and remain, under any and all circumstances, the property of the same, unless stipulated otherwise in writing.

8. SQuare BV commits the client, only after written consent as intended in subclause 2, to in case of use and publication of products (of the mind) always provide the products with the name indication of SQuare BV.

Clause 21 Expiry period

1. In so far as these general terms and conditions do not determine otherwise, claims and other authorities of the client on any account whatsoever vis-à-vis SQuare BV in connection with the performance of activities by SQuare BV shall in any case expire one year after commencement of the agreement or contract.

Clause 22 Applicable law, disputes and choice of forum

1. Dutch law is applicable to any and all agreements between SQuare BV and the client (and the applicability of the Vienna Sales Convention of 1980 is expressly excluded).

2. The parties shall only address the court after they have made every effort to solve the dispute in joint consultation.

3. Any and all disputes related to agreements between SQuare BV and the client are settled by the competent court in the district where SQuare BV holds its corporate seat.

Nonetheless SQuare BV shall be entitled to bring the dispute to the cognizance of the statutorily competent court.

Clause 23 Change and source of the terms and conditions

1. These general terms and conditions were filed under number 17.223.120 with the Chamber of Commerce in 's-Hertogenbosch.

2. These terms and conditions are also available on the website of SQuare BV (www.dedicatedtosq.com).

3. The Dutch version of the general terms and conditions as applicable at the time of conclusion of the agreement always applies.

's-Hertogenbosch, January 2018