# GENERAL TERMS AND CONDITIONS 2023 of:

## AMPCO FLASHLIGHT RENTAL HOLDING B.V.

with its registered office at 3543 AH Utrecht, Proostwetering 50, the Netherlands registered in the Trade Register of the Chamber of Commerce and Industry for Utrecht under number 30263396

and of its group companies:

# RIGGING BOX B.V. AMPCO FLASHLIGHT RENTAL B.V. SWITCH CONCEPTS VOF

hereinafter also referred to (singly or jointly) as 'Ampco Flashlight Rental', abbreviated as 'AFR', filed with the Chamber of Commerce and Industry for Utrecht.

#### Article 1. Applicability

1.1 In these terms and conditions, 'services' means: the rental of objects and/or the performance of work in the field of audio, video and lighting technology for radio, television and theatre productions, as well as concerts, conferences, product presentations and events, all this in the broadest sense of the word.

1.2 In these terms and conditions, 'the other party' is understood to mean: any person or legal entity who has concluded or wishes to conclude an agreement with AFR, and in addition to this, its representative(s), authorised powers of attorney(s), assignees(s) and heirs.

1.3 In these terms and conditions, 'objects' means: hardware and/or software and anything else that may be the subject of an agreement, taking into account AFR's business activities.

1.4 Deviations from these terms and conditions are only effective to the extent that they have been agreed in writing between AFR and the other party and only apply to the relevant agreement. Any terms and conditions of the other party are not accepted by AFR, except after separate, written acceptance of such by AFR.

1.5 The Dutch text of these terms and conditions shall prevail over translations of such, sworn or otherwise.

# Article 2. Offers

2.1 All offers are without obligation unless otherwise agreed in writing. Offers must be regarded as an invitation to the other party to make an offer. Unless otherwise stated, AFR offers are not valid for longer than forty-five (45) days from the date of the offer.

2.2 All drawings and data provided with an offer, such as sizes, weights, capacities and quantities, are compiled

as accurately as possible. These statements are only binding insofar as they are expressly confirmed. Details do not need to be provided.

2.3 In offers, AFR assumes that all objects to be rented will be delivered in the usual version and that all work can be carried out in the normal manner. Special requirements and circumstances must be communicated to

AFR in writing in advance and in sufficient detail. AFR will then explicitly state in the offer whether and to what extent AFR has taken this into account.

2.4 Offers, as well as drawings, designs, diagrams, models, computer programs and calculations produced by AFR (or on behalf of AFR) are the property of AFR and may not be passed on or disclosed to third parties without the express written permission of AFR.

2.5 AFR reserves the right to refuse orders without giving reasons.

## 3. Agreement

3.1 Except as stated below, an agreement with AFR will only be concluded after AFR has accepted or confirmed an order in writing, or by the performance of the agreement. Acceptance or confirmation is deemed to represent the agreement correctly and completely.

3.2 Additional agreements or amendments made later as well as agreements with and/or promises made by AFR's personnel only bind AFR if these have been confirmed by AFR in writing.

3.3 For services for which, due to their nature and scope, no quotation or order confirmation is sent, the invoice is regarded as an order confirmation, which is also deemed to reflect agreement accurately and completely.

3.4 Each agreement is only entered into if the other party - exclusively at the discretion of AFR - proves to be sufficiently creditworthy for the monetary fulfilment of the agreement.

3.5 At or after the conclusion of the agreement, before (further) performance, AFR is entitled to demand security from the other party that both payment and other obligations will be met.

3.6 AFR is entitled upon or after the conclusion of the agreement, before (further) performance, to request an advance of any size from the other party.

3.7 The other party is not entitled to transfer the rights arising from an agreement to be provided by AFR to third parties without prior permission from AFR. Without prejudice to the provisions of paragraph 9 of this article, AFR will in any case not grant this permission if a price is stipulated for this transfer.

3.8 The use by the other party of services provided by AFR for productions/projects in a partnership between the other party and one or more third parties must be notified to AFR in writing by the other party. Only the other party is liable for full compliance with the agreement towards AFR.

3.9 Cancellation of an agreement by the other party is possible only if this is done in writing before the start of the execution of the services. Taking into account the provisions below, in the event of cancellation, AFR will at all times charge the other party for any preparation costs incurred. If cancellation takes place earlier than 5 working days before the start of the execution of the services, in addition to the preparation costs referred to in the second sentence of this paragraph, the other party is liable to pay compensation which is set at 50% of the agreed fee/price. If cancellation takes place later than 5 working days before the start of the services, the compensation referred to above will be the fully agreed fee/price.

3.10 AFR's financial obligations towards third parties in connection with the cancelled agreement, which must be fulfilled by AFR, including materials purchased or ordered from third parties and/or hired equipment or technicians, will also be charged in full to the other party.

# Article 4. Prices

4.1 All quotations are subject to change unless otherwise agreed in writing.

4.2 Unless otherwise stated, AFR's prices are:

- based on the rental prices applicable at the time of the offer from third parties, wages, wage costs, social and government charges, freight, insurance premiums, and other costs
- based on delivery 'ex works AFR'
- excluding VAT, import duties, other taxes, other levies imposed by government
- excluding the costs of packaging, loading and unloading, transport and transport insurance
- stated in Euros. If quoted in a different currency, any exchange rate changes against the Euro in the period between quotation and delivery will be passed on.

If the cost price factors referred to in the previous paragraph undergo an increase during the period of time between the date of the offer and that of the actual delivery of the service, the price shall be increased accordingly by AFR, taking into account any legal regulations.

4.3 If work has been agreed upon, AFR is authorised to charge any costs, related to demonstrable extra or more onerous work than foreseen or to the fact that work had to be done at different than usual hours or delays through no fault of AFR in the execution of the work, above the agreed price. AFR is also authorised to index the labour wage component and to charge the higher labour costs so calculated.

4.4 If the other party requires more services during the performance of the agreement or requires (the) service(s) for a longer period than agreed upon and AFR is able to comply with this wish, this shall be recorded in writing in a supplement to the agreement. The additional services will only be

provided after the supplement has been signed. The additional services must be paid in accordance with the provisions of Article 13 (Payment).

## Article 5. Work

5.1 In this article, 'delivery time' means: the period specified in the agreement (start and end dates) within which the work will be carried out.

The statement of the delivery time is made under the condition that the payment, if and insofar as it must be made with the order, has been made, or the requested security or advance payment has been provided.

5.2 An agreed delivery time is not a deadline, unless explicitly agreed otherwise in writing.5.3 Exceeding the specified delivery time does not oblige AFR to pay any compensation and does not give the other party the right to cancel the agreement. In the event of late delivery, the other party must first give AFR notice of default and grant AFR a reasonable period to as yet comply.

5.4 If work has been agreed outside AFR's business premises, the other party must ensure that the work can commence with due speed, including by making the workplace easily accessible for AFR's staff and tools and materials to be supplied. Furthermore, the other party is obliged to provide the necessary power connections and good working light, to make auxiliary equipment available if necessary, such as hoists and scaffolds, and to ensure that no activities of third parties hinder or delay the progress of AFR's work.

5.5 AFR is authorised to engage third parties (subcontractors) for the realisation of work.5.6 If the work is carried out at the request of the other party within a shorter period than agreed, any associated additional costs will be borne by the other party. AFR will provide a specification of those costs to the other party.

5.7 If the preparation for the execution of the works (partly) depends on the data, instructions, documentation or materials to be provided by the other party by virtue of the agreement, and if the other party - irrespective of the cause - does not provide these in a timely manner, the agreed terms and times (also in case of deadlines) shall if possible, this at the discretion of AFR, be changed or extended accordingly. If modification or extension is not possible, the other party shall be entitled to cancel the agreement and the provisions of Articles 3.9 and 3.10 shall apply.

#### 6. Equipment rental

6.1 Where these general terms and conditions refer to 'the other party', in the case of a rental agreement this must also be understood to mean 'Hirer', being a person or legal entity who rents items (hereinafter referred to in this article as 'Equipment') from the Lender or otherwise made available by the Lender. The Hirer is, in the same way as the 'other party' referred to in the other articles of these general terms and conditions, subject to all applicable articles of those terms and conditions.

6.2 'Lender' in this article means: One of the group companies of Ampco Flashlight Rental Holding B.V. referred to in the opening words to these terms and conditions.

6.3 'Equipment' in this article means all (electrical) devices in the field of audio, video and lighting technology, as well as musical instruments and any other items that the Lender makes available for rental or other use, as well as all related accessories, cabling, packaging materials, etc.

6.4 The Hirer shall use the Equipment only for the purpose for which it was manufactured. The Hirer will treat the Equipment with due care and will ensure proper and safe storage. The Hirer will at all times give a person authorised by the Lessor access to buildings or sites where the Equipment is located, in order to inspect the condition of the Equipment.

6.5 In the event of theft, loss or damage to the Equipment, the Hirer will immediately report this to the Lender with a detailed written report. In the event of theft or vandalism, the Hirer will also immediately report this to the police in the place where the theft or vandalism occurred and provide a copy of the official report to the Lender.

6.6 The Hirer shall not copy, show or disclose to third parties any data concerning designs and/or construction methods used by the Lender.

6.7 The Hirer shall not rent, loan or otherwise make the Equipment available to third parties.

6.8 The Equipment is hired out for a period of at least one day. The rental period commences on the day the Equipment leaves the Lender's warehouse and ends on the day the Equipment returns to the Lender's warehouse, unless otherwise agreed in writing.

6.9 The Equipment may only be transported in packaging provided by the Lender.

The Hirer must satisfy themselves that the Equipment is delivered to them in good condition. The Lender assumes that the Hirer is familiar with the operation of the Equipment and that the Equipment ordered by the Hirer meets the purpose for which the Equipment is hired.

6.10 If the Equipment does not function properly or does not meet reasonable quality requirements, AFR shall, without prejudice to the stipulations in Article 11 (Force Majeure), repair or replace the Equipment as soon as possible at its expense. Repair or replacement will take place at the expense of the other party if incorrect and/or improper use or actions by the other party have made repair or replacement necessary. If repair or replacement is not reasonably possible within such a period that what has been agreed with the other party can be achieved, then AFR and the other party are entitled to terminate the agreement to the extent that it has not yet been performed, without judicial intervention. In the latter case, the other party is entitled to compensation for the demonstrable damage/loss suffered, with due observance of the provisions of Article 9 (Liability of AFR). Complaints with regard to Equipment that has been made available/hired shall only be considered if these are submitted to AFR in writing or orally and properly substantiated no later than 24 hours after the Equipment has been made available or, if a defect is not externally visible, 24 hours after the defect has been or could have been discovered. Failing this, any right to compliance with the provisions of this paragraph lapses. Oral complaints should be confirmed in writing no later than two days after the oral complaint.

6.11 The Equipment must be collected by the Hirer from the Lender's warehouse. The Equipment must be returned by the Hirer to the Lender's warehouse no later than the date the agreed rental period ends, unless otherwise agreed in writing. By the mere fact of non-return on the said date for whatever reason, or in the event of damage to the Equipment, the Hirer is in default, without any reminder or notice of default being required. The Hirer shall then, without prejudice to its other obligations towards the Lender, owe the Lender compensation equal to the rental it would have to pay for the number of days by which the agreed rental period is exceeded, or the number of days that the repair of the Equipment takes up, increased by 50%, without prejudice to the Lender's right to full compensation for the loss suffered. The Hirer cannot derive any right from this provision to extend the previously agreed rental period.

6.12 The Hirer is deemed to be aware of and to agree with the rental rates applied by the Lender. Unless otherwise agreed, the Hirer must pay the rental in cash before or at the start of the rental period. The Lender is entitled to require a deposit from the Hirer and reserves the right to offset expired rental instalments against the deposit, as well as the costs of repairing and/or cleaning the hired Equipment.

6.13 The Lender has insured the Equipment. In that context, the following applies:

- In the case of damage/loss due to theft and fire, the excess is €10,000
- In the case of falling and water damage, the excess is €5,000

• In case of damage/loss due to theft without signs of forced entry, there is no coverage In the event of damage/loss, the Lender will charge this excess to the Hirer. The insurance coverage area is Western Europe. Coverage outside this coverage area can often be obtained through additional insurance for the duration of the rental period, for which premium and costs will be charged to the Hirer. Not insured is loss, theft without signs of forced entry and theft from a lorry or car that has been left unattended. Insurers of the policy shall, in the event of damage/loss caused by negligence, have the right of recourse against the Hirer.

6.14 If the Equipment is exposed to a (possibly) greater risk of damage than in normal use and/or normal circumstances, the Hirer is obliged to inform the Lender of this in advance and to ascertain whether the Lender is prepared to proceed with the rental in that case, whether or not under cover of additional insurance. The costs of additional insurance will be charged to the Hirer.

6.15 In the event of loss, theft or damage, the Hirer must act in accordance with the provisions of Article 6.5.

6.16 The Lender is entitled to recover damage to the Equipment, insofar as they are not covered by its insurer(s), from the Hirer.

6.17 A third-party clause is in force, to the effect that:

The Hirer declares that they are aware of and, to the extent necessary, agree that the ownership of the Equipment may (or will become) vested in a third party or that the Equipment may be (or will be) pledged to a third party, as security for payment of everything that this third party has or may at any time have to claim from the Lender under rental and/or financial lease agreements or on any other basis.

6.18 Notwithstanding the existence of a rental agreement between the Hirer and the Lender, the Hirer will hand over the Equipment to the third party upon first request, without the Hirer being able to invoke any right of retention, if and as soon as the third party, as owner or lien holder, will demand surrender of the Equipment on the grounds of non-fulfilment of the Lender's obligations towards the third party. As a result of this demand, the existing rental agreement will be terminated by operation of law with immediate effect. Delivery as aforementioned must take place at the offices of the third party or at a location designated by that third party.

6.19 If the third party is the owner of the Equipment (or has acquired ownership as a former pledgee) and the third party would like to continue the existing rental agreement, the Hirer is obliged, at the first request of the third party, to conclude a rental agreement with the third party for the remaining term of the existing rental agreement and under identical conditions.

6.20 To the extent that the existing rental agreement between the Hirer and the Lender is concluded before the aforementioned rental and/or financial lease agreements between the Lender and the third party as owner, the operation of Article 7:226 of the Dutch Civil Code between the parties is excluded. In that case, even after the sale of the Equipment by the Lender to the third party, followed by the aforementioned rental and/or financial lease agreement between the Lender and the third party, the existing rental agreement between the Lender and the Hirer remains in force.

6.21 The third-party clause included in paragraphs a to d above cannot be revoked by either the Hirer or the Lender.

## 7. Transport

7.1 If the other party requests AFR to transport objects without further instructions, the method of transport and packaging will be determined by AFR.

7.2 Unless otherwise agreed in writing, the transport of objects takes place at the risk of the other party, even if the carrier demands that the consignment notes, transport addresses, etc contain the clause that all transport damage is at the expense and risk of the sender.

#### 8. AFR's obligations

8.1 AFR shall ensure that work is performed meticulously and that the personnel deployed by them are capable of performing the tasks to be performed, taking into account as far as possible the information provided by the other party to AFR concerning the work to be carried out. 8.2 AFR undertakes to outsource services only whilst maintaining AFR's quality standards. AFR is never obliged towards the other party to do more than the party to whom AFR has outsourced, hereinafter referred to in this paragraph as 'the third party', is obliged towards AFR. AFR will ensure that the third party fulfils its obligations as far as possible and will, if necessary, involve the third party in legal proceedings at its own expense - at the discretion of AFR. If AFR considers conducting legal proceedings not legally or economically justified, then AFR shall transfer its rights towards the third party to the other party upon the other party's request to this end.

#### 9. AFR's liability

9.1 AFR is exclusively liable for direct damage/loss suffered by the other party which ensues from agreements between AFR and the other party on the basis of which AFR performs one or more services for the other party, insofar as stipulated in these general terms and conditions.9.2 With due observance of what is stated elsewhere in these conditions, AFR is in any case not liable for damage/loss caused by improper use of delivered or rented items or by their use for a purpose other than that for which they are suitable according to objective standards.

9.3 In the event of an attributable shortcoming in the performance of an agreement between AFR and the other party on the basis of which AFR provides one or more services to the other party, AFR is only liable for replacement compensation, which is to say: compensation for the value of the omitted

performance. Any liability of AFR for any other form of damage/loss is excluded, including additional compensation in any form whatsoever, compensation for indirect damage/loss or consequential damage/loss or damage/loss due to lost profits.

9.4 Furthermore, AFR is under no circumstances liable for damage/loss due to delays, for damage/ loss due to exceeding delivery times as a result of changed circumstances and for damage/loss as a result of the provision of inadequate cooperation, information or materials by the other party. 9.5 The compensation to be paid by AFR for attributable shortcomings in complying with an agreement between AFR and the other party on the basis of which AFR performs one or more services for the other party shall under no circumstances amount to more than 50% of the amounts invoiced and billable by AFR to the other party on the basis of the agreement, excluding turnover tax. If the agreement in question is a continuing performance agreement, the compensation will under no circumstances amount to more than 50% of the amounts invoiced and billable by AFR to the other party on the basis of the relevant sub-agreement, excluding turnover tax. The compensation for attributable default shall under no circumstances amount to more than the price (excluding turnover tax) stipulated in the relevant agreement for AFR's performance in the period of three months preceding AFR's default. The amounts and prices referred to in this paragraph are reduced by the credit notes stipulated by the other party and granted by AFR.

9.6 In the event of an unlawful act by AFR, or by its employees or subordinates for which AFR can be held legally liable, AFR is only liable for compensation for damage/loss to the extent caused by intent or gross negligence.

9.7 Liability of AFR for damage/loss due to unlawful acts other than those referred to in the previous paragraph is explicitly excluded. If and insofar as, despite the provisions of this article, any liability appears to rest on AFR, for whatever reason, this liability is at all times limited to the contractual interest of the relevant agreement, or at least to the amount paid out by an insurance policy of AFR. 9.8 The condition for the arising of any right to compensation is always that the other party has reported the damage/loss to AFR in writing as soon as reasonably possible after the occurrence of the damage/loss. Any legal claim of the other party against AFR expires one (1) year after the termination and/or completion of the performance of the agreement to which the claim relates, except in the event that the fact on which the legal claim is based could not have been established within this period. In that case, the relevant legal claim shall expire one year after the moment when said fact could or should have been detected by the other party.

9.9 The other party exempts AFR for all damage/loss that AFR might suffer as a result of claims of third parties in connection with the services provided by AFR, including the claims of third parties and employees of AFR, who suffer damage/loss in connection with the performance of the agreement as a result of acts or omissions of the other party or unsafe situations in their organisation.
9.10 Any liability of AFR, regardless of the legal basis, is in all cases limited to a maximum of the amount for which AFR's insurer will pay out in the relevant case.

# 10. Obligations of the other party

10.1 General: By entering into an agreement to provide services, the other party undertakes to obtain and use all additional facilities that AFR believes are necessary for a professional and safe performance, including operations, security, materials, etc from AFR and to pay AFR for such. 10.2 The other party is furthermore obliged to purchase scaffolding, aerial work platforms and aggregates from AFR, unless AFR has indicated otherwise.

10.3 Without prior written consent from AFR, the other party is not permitted to use their own personnel and/or objects or those of third parties in combination with a facility provided by AFR, if and insofar as such personnel and/or those objects could also have been provided by AFR and such provision is customary in that situation.

10.4 AFR determines the manner of packaging, transport, security and storage of the objects that it provides or rents out. The other party is obliged to carry out the instructions given by AFR in this regard. The other party is liable for damage to the objects (Equipment) provided by AFR that has occurred as a result of incorrect execution of instructions by AFR.

10.5 Regarding (not) permitted use:

• The other party is obliged to ask AFR's prior written permission for each use that deviates from the normal circumstances under which the material to be rented is used and which use

leads to the destruction, loss or damage of objects, nuisance, personal injury or death. If no permission has been requested or obtained, AFR is entitled to suspend the (further) rental with immediate effect at any time, until a use acceptable to AFR is guaranteed. AFR also has this right if, after permission has been granted, it appears in the actual situation that the use should still be considered unacceptable.

- AFR may make the aforementioned permission dependent on the other party's agreement to AFR taking out incidental (supplementary) insurance at the expense of the other party in addition to the insurance taken out by AFR for standard risks.
- AFR is free to refuse its aforementioned consent at its discretion. A refusal does not entitle the other party to compensation and/or termination of the contract, reduction of the agreed fee or any other measure.
- Even after permission has been granted by AFR, the other party is solely responsible for the use of the relevant facility/facilities and the other party bears the risk in this regard. The other party is liable both to AFR and to third parties for loss, damage, nuisance, injury or death that is not, or not fully, covered by insurance arising from or in connection with a use as referred to in paragraph 2.1 of this article, and indemnifies AFR in this respect.

The permissions, refusals and decisions referred to in this article can be given or taken on behalf of AFR by the authorised AFR official present on site. If AFR refuses permission, this will be set out in writing stating reasons.

10.6 Relating to equipment:

- The other party is not allowed to use technical equipment provided by AFR for any other purpose than that for which it was provided, to rent it to third parties, to grant it for use, pledge it, encumber or alienate it in any other way. In case of violation of this prohibition, AFR is entitled to immediately terminate the agreement in the interim without any notice of default or judicial intervention being required and to take back the provided equipment. The other party already now grants AFR the authority to enter its buildings and grounds for this purpose. The other party will use the equipment with due care and return it to AFR at the end of the agreement in the same condition as it was received.
- If third parties assert rights to provided equipment, including levying attachment, the other party is obliged to immediately inform AFR in writing of these claims.

Regarding technical personnel:

- The other party is not entitled to have personnel provided by AFR perform work other than that for which they were provided. The other party is not entitled to put such personnel to work at a time(s) and place(s) other than those agreed.
- The other party is not entitled to make the personnel provided by AFR available to third parties.
- The other party is obliged to observe the employment conditions applicable to the provided staff members.
- The other party is obliged to insure its liability under Articles 6:170 and 6:171 of the Dutch Civil Code with regard to provided personnel and to keep such insured for the period that such personnel are provided by AFR.

# 11. Force majeure

11.1 In the event of force majeure, AFR has the right to suspend the performance of the agreement without judicial intervention being required, or to regard the agreement as terminated in whole or in part, without AFR being obliged to pay any compensation.

11.2 Force majeure is understood to mean: any circumstance as a result of which compliance with the agreement can no longer reasonably be expected from AFR by the other party. Force majeure includes in any case: war, threat of war, civil war, riot, flood, water damage, molest, fire, factory occupation, strike, lockout, excessive sickness absence of AFR personnel, transport difficulties, unforeseen technical complications, operational failures at AFR or its suppliers, breach of contract by AFR suppliers, as well as government measures including, in any case, import and export bans, quotas, lockdowns (in whatever form) and/or travel bans.

11.3 If the performance of the agreement is delayed by more than three (3) months due to force majeure, both parties are entitled to terminate the agreement, without any obligation to pay compensation. In that case, AFR retains the right to payment of the costs already incurred by AFR.11.4 If AFR has already partially fulfilled its obligations arising from an agreement when a situation of force majeure occurs, AFR is entitled to invoice separately for the services already performed and the other party is obliged to pay this invoice as if it were a separate transaction.

# 12. Complaints

12.1 Without prejudice to the provisions elsewhere in these terms and conditions, complaints must be submitted to AFR in writing within eight (8) days after services have been provided.

12.2 If the complaint is found well founded by AFR, AFR shall only be obliged

in case of long-term rental: to replace the faulty (parts of) hired items free of charge

in the case of work carried out: to improve the work, without the other party being able to assert any right to any compensation whatsoever.

12.3 Complaints relating to invoices, if they are handed over to the other party together with the objects, must be communicated to AFR immediately. If the invoices are sent, complaints relating to those invoices must be submitted in writing to AFR within eight (8) days after the invoice date.

12.4 After the expiry of the terms referred to in paragraphs 1 and 3 of this article, the other party is deemed to have approved the services provided or the invoice respectively and the other party can no longer rely on any (alleged) defect in the performance by AFR.

12.5 Submitting a complaint never releases the other party from its payment obligations towards AFR described elsewhere in these conditions.

## 13. Payment

13.1 Unless expressly agreed otherwise in writing, payment must be made net in cash at the start of the service (the performance of work and/or the hire of items), without any discount or settlement. If AFR has explicitly and in writing agreed with the other party on a payment other than cash, payment must be made net without any discount or debt settlement by means of deposit or transfer to a bank or giro account stated on the invoice, within the term set by AFR, but no later than within 30 days after invoice date. The value date indicated by the bank/giro is decisive and is regarded as the payment date.

13.2 Every payment from the other party is primarily intended to settle the interest owed by it, as well as the collection costs incurred by AFR and will then be deducted from the oldest outstanding claim, even if the other party states that the payment relates to a later invoice.

13.3 In the event the other party:

- is declared bankrupt, assigns the assets, submits a request for suspension of payments, or in the event that an attachment is levied on all or part of the other party's property;
- dies or is placed under guardianship;
- fails to comply with any obligation imposed on them by law or these conditions;
- fails to pay all or part of an invoice amount within the specified time period;
- decides to discontinue or transfer their company or a significant part of such, or changes the objective of their company;

by the mere occurrence of one of the aforementioned circumstances, AFR has the right either to regard the agreement as terminated without any legal intervention being required, or to suspend the (further) performance of the agreement, or to immediately and without any warning or proof of default being required, demand full payment of any amount owed by the other party on the basis of services provided by AFR, without prejudice to AFR's right to compensation for costs, damages and interest. 13.4 AFR is at all times entitled to demand that the other party provides (additional) security for the fulfilment of their obligations. Failure to comply with a written demand to that effect by AFR gives AFR the right to immediately claim the (remaining) payment or to declare the agreement terminated without legal intervention and with immediate effect, without prejudice to AFR's right to compensation. If the other party, in addition to being a debtor, is also a creditor of AFR and/or of one or more of the other companies of the Ampco Flashlight Group, AFR is entitled to offset its debt.

#### 14. Interest and costs

14.1 If payment has not been made within the specified period, the other party is legally in default and owes interest of at least 1% per (part of a) month on the outstanding amount from the invoice date, even if a deferment of payment is agreed.

14.2 All judicial and extrajudicial costs to be incurred will be borne by the other party, even insofar as these costs exceed what would be payable on the basis of the legal rules regarding legal costs. The extrajudicial costs amount to at least 15% of the amount owed by the other party, including the aforementioned interest and costs, with a minimum of €250.

## 15. Advice

15.1 Advice is provided by AFR to the best of its knowledge. However, AFR does not accept any liability for advice given orally or in writing concerning, but not limited to, advice about third parties to be hired by the other party and/or about materials/businesses to be purchased.

15.2 AFR's advice can never release the purchaser or customer from the obligation to carry out their own examination of the objects to be delivered for their suitability for the intended purpose. The same applies to data regarding the composition of objects and application options.

## 16. Confidentiality

16.1 Without prejudice to the provisions of these conditions, the parties are obliged, both during the term of an agreement and thereafter, to keep confidential information that comes to their attention secret and not to disclose it to third parties and/or to make it available for use in any way and to use it only for the purpose for which it was made available to them. Third parties include all persons working in the organisation of parties who do not necessarily need to be made aware of the information. 16.2 Confidential information within the meaning of these conditions is understood to mean:

- any written, oral, or otherwise directly or indirectly provided information designated as such and/or which the other party knows or should reasonably understand is confidential
- all product, marketing, customer and/or other company data designated as such and/or which the other party knows or should reasonably understand to be confidential, regardless of the manner in which it was provided
- all documentation, data, drawings, benchmark test(s) (data), specifications, object codes, source codes, manufacturing methods, technologies and/or other information related to software developed or to be developed by AFR, or third parties engaged by AFR, that is marked as such and/or of which the client knows or should reasonably understand that this is confidential, irrespective of the way in which this is provided.
- any copy in any form of the foregoing.

16.3 The other party's obligations do not apply with regard to confidential information for which they can demonstrate that (i) it is of general knowledge and/or accessible to the public or (ii) it was already known to them and not subject to any confidentiality obligation before this was provided to them by AFR.

16.4 When carrying out the Work, AFR may process personal data. The European General Data Protection Regulation (GDPR) applies to the processing of personal data. AFR will process personal data in accordance with personal data protection requirements and applicable laws and professional regulations. AFR will also require any other service provider processing personal data on its behalf to comply with these requirements.

# 17. Applicable law and disputes

17.1 All offers and agreements from AFR, as well as their implementation by AFR, are exclusively governed by Dutch law.

17.2 All disputes will initially be settled by the competent court within the area where AFR is located. 17.3 The provisions of the previous paragraph of this article do not affect AFR's right to submit a dispute to the competent court in accordance with the normal rules of jurisdiction.

18. Amendments or supplements to these terms and conditions

18.1 AFR has at all times the right to amend and/or supplement these Terms and Conditions. Amendments and/or supplements take effect after they have been notified to the other party and have no retroactive effect.

18.2 If a provision of these terms and conditions is no longer legally valid, the other provisions remain in force. In that case the parties will consult with each other in order to replace the invalid provision with a valid provision that comes as close as possible to the purpose that the invalid provision was intended to achieve.