

GENERAL TERMS AND CONDITIONS

RENTAL Projects

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I. GENERAL

1. SCOPE OF APPLICATION

- 1.1. These general terms and conditions (hereinafter referred to as GTC) shall govern all present and future contracts (especially agreements concerning purchase and rental as well as maintenance services) conducted between spidercam GmbH (hereinafter referred to as spidercam) and its contracting parties (hereinafter referred to as Customers) and they shall apply exclusively even if no express reference was made to these GTC.
- 1.2. Any regulations and conditions deviating of or supplementary to the present GTC shall be subject to the written approval of spidercam and such exceptions shall be valid exclusively for the defined contract period but also for any further, subsequent or resultant follow-up agreement, delivery, performance or (legal) transaction.

2. OFFER, CONCLUSION OF CONTRACT

- 2.1. Unless stated otherwise, spidercam shall be bound by contract to the submitted offer for 14 (fourteen) days. Offers submitted by spidercam shall be binding exclusively if notified in writing; oral agreements or promises are only valid if they have been con-firmed in writing by spidercam later on.
- 2.2. Any order placed by Customer on the basis of an offer stipulated by spidercam shall be deemed accepted only by written order confirmation of spidercam but also if the con-tract was, or is, being performed by spidercam already, each of these procedures leading to a binding contract conclusion.

3. PRICES, CONDITIONS OF PAYMENT

- 3.1. All prices given by spidercam shall be, unless expressly otherwise specified, quoted including works and exclusive of respective taxes and duties; such costs are in particular turnover tax, eventual customs duties, charges and fees raised according to provisions outside of Austria as well as any other costs incurred in that regard, which will be calculated separately and born by Customer; this regulation is also valid regarding transport, installation and assembly, connection and start-up.
- 3.2. Unless otherwise agreed to or specified, in writing on the respective invoice or contract, each payment demand shall be due without any further rebate within 10 (ten) business days after invoicing; though spidercam shall also be entitled to invoicing prior to provision of delivery/service and demand receipt of payment even before providing any delivery/service.
- 3.3. Payment is considered received on the date of deposit into the bank account specified in the invoice and not on the transfer date. In case of payment default (this also holds for partial payments), all discount agreements (if any) shall become null and void.

3.4. Any delay in payment shall give rise to the payment of default interests and compound interests at the statutory rate. For each reminder of an overdue payment spidercam will charge enforcement costs, the processing fee of such costs amounting to €uro 40,00 (forty Euros). Enforcement of any additional claim for damages exceeding the amount specified above, in particular reminder costs and collection expenses, remains reserved.

4. PLACE OF PERFORMANCE, SHIPMENT

4.1. Place of fulfilment is the city in which the registered office of spidercam is located. Costs and risk of transport shall be borne by Customer.

4.2. In the event of default of payment by Customer spidercam shall be released from the fulfilment of any further delivery and performance obligations and entitled to retain goods/services not yet delivered/performed, to demand advance payment or security, or even to withdraw from the contract after granting a period of grace of 14 (fourteen) days and to make use of the respective rented or sold object elsewhere. In the event of withdrawal a cancellation fee (to be paid as lump sum) amounting to 15% of the gross invoice amount shall be understood as agreed. Alternatively, spidercam is entitled to insist on the completion of the contract.

4.3. If spidercam, on the basis of a written, explicit agreement with Customer agrees to provide shipment for the rented or sold good to an address defined by Customer, spidercam shall be free to transport the goods itself or to contract a third party for this purpose, at its discretion. Adequate and appropriate packaging takes place as is usually practiced in the trade. Customer at the current state explicitly agrees with the shipping method selected by spidercam.

4.4. Spidercam is entitled to charge separate payment for special methods of shipment (express delivery, special type of packing, specific means of transportation, etc.) if such methods, which have been agreed with Customer, are provided and/or organized by spidercam.

4.5. If spidercam has the transportation carried out by a third party, spidercam shall be considered liable only in the event of eventual grossly negligent or intentional fault in selecting this third party but not for the carrier himself according to § 1313a ABGB (Austrian Civil Code).

5. LIABILITY AND LIMITATION OF LIABILITY

5.1. Spidercam, its legal representatives or executive employees, shall be liable for damages only in the case of grossly or intentionally negligent violation of contractual obligations unless mandatory legal provisions require otherwise. Restriction of liability does not apply to personal injury.

5.2. Regardless of strictly binding provisions of the law the liability of spidercam shall be limited to the amount of €uro 15.000 (€uro fifteen thousand) for each single claim. Irrespective of the number of such claims spidercam shall be liable for a maximum of €uro 50.000 (Euro fifty thousand) per calendar year. This restriction of liability does not apply to personal injury.

5.3. Spidercam shall not be liable for indirect damages, lost profits, loss of interest, missed savings, consequential damage and damage to property, damage arising from the claims of third parties as well as the loss of data, information and programs.

6. OBLIGATION TO EXCLUDE LIABILITY IN FAVOUR OF SPIDERCAM

6.1. Regarding the limitation of liability of spidercam, the Customer shall be obliged to enter into a liability agreement with his contractual partners (artists, sportsmen, spectators, etc), an agreement demonstrably corresponding in form and content to the definition of the terms listed in section 9 below; insofar as spidercam is sued for damages by one or more contractual partners of Customer, spidercam shall be indemnified and held faultless by Customer against any and all claims to recover damages.

7. THIRD-PARTY RIGHTS

7.1. The customer shall ensure that any and all rented or sold objects subject to retention of title, remain free from all encumbrances, demands, attachments and other legal claims by third parties. Customer shall inform spidercam immediately about any access to such objects by third parties and hand over any and all information and documents required for intervention. In the event of access of third-parties, in particular pledges, to rented or sold objects subject to retention Customer shall point out the property of spidercam.

8. INSOLVENCY, DETERIORATION OF FINANCIAL SITUATION

8.1. In case insolvency proceedings are instituted about the Customer's property or the rejection of such a procedure in the absence of cost-covering property, spidercam shall be entitled to refuse its performance until provision or guarantee of Customer's performance. This applies also in case spidercam learns that the financial condition of the Customer has become unfavourable after conclusion of the contract.

9. SAMPLES, PLANS, DOCUMENTATION MATERIAL

9.1. Samples provided by the Customer such as movies, pictures, plans as well as all and any other (technical) documents required for the production or the implementation of the contract are placed at spidercam's disposal for free. Spidercam will not return the received material.

9.2. Any and all designed or used plans, drawings or other technical documents, samples, drafts, descriptions, legends (nomenclatures), catalogues, brochures, illustrations, presentations and others shall remain the intellectual property of the relevant originator (author) and the relevant economic beneficiary, respectively, at all times; The Customer shall not acquire any exploitation or utilization right in this connection.

10. WRITTEN FORM

- 10.1. Insofar as written form has been agreed upon or such regulation is included in the present GTC, this requirement shall also be deemed to have been complied with if such notification is made by telefax, e-mail or email-attachment (i.e. pdf).
- 10.2. Customer shall be obligated to inform spidercam about any changes in its residential and/or business address (postal address, email address, phone/fax numbers) immediately and in writing as long as the contractual legal transaction has not been fulfilled by both parties. In the event that this notification is not given, declarations shall be deemed delivered if they are sent to the last known address.

11. CHOICE OF LAW, PLACE OF JURISDICTION

- 11.1. The contract and the entire contractual relationship between the Parties shall be governed by and construed and interpreted in accordance with the laws of the State of New York (without regard to conflicts of laws principles).
- 11.2. It is understood as agreed that any claims hereunder shall be brought solely in the state or federal courts located in New York, NY.

12. SUPPLEMENTARY PROVISIONS

- 12.1. Subsidiary arrangements shall only be valid if confirmed by spidercam in writing.
- 12.2. Claims against spidercam may not be assigned nor pawned without the prior written consent of spidercam.
- 12.3. Unless otherwise agreed, any offsetting counterclaims shall be excluded.
- 12.4. Should individual provisions of these GTC be void, ineffective or non-executable or become ineffective or non-executable after the conclusion of the contract, this shall not affect the validity of the contract as a whole; the remaining terms of this contract shall be interpreted, corrected or supplemented in a manner and to the extent that the originally intended so that commercial aim is achieved in a legally permitted manner as closely as possible.

II. RENTAL PROJECTS

1. RENTAL PERIOD

- 1.1. The rental period shall include the agreed date for provision of the rented items from the spidercam warehouse (commencement of rental) and the agreed date for returning the rented items to the spidercam warehouse (end of rental). This shall apply regard-less of whether the items are transported by the Customer, spidercam, or a third party. The same applies for such circumstance that the rented items are handed over not in the warehouse but at a different place.
- 1.2. The Customer shall immediately inform spidercam in advance in writing about any intention to extend the rental period. Any continuation shall only be permitted if confirmed by spidercam in writing. For each additional rental day beyond the contractually agreed rental time Customer shall pay the sum agreed in advance for each rental day. Remuneration for one day is calculated by dividing the agreed remuneration by the number of originally agreed rental days. Spidercam shall reserve the right to assert further claims.

2. CANCELLATION ON BEHALF OF THE CUSTOMER

- 2.1. Customer has the right to cancel the contractual agreement in accordance with the following rules (cancellation).
- 2.2. In the event of a cancellation Customer shall be obliged to nonetheless pay the remuneration as compensation for spidercam according to the following scale:
 - 2.2.1. In case of cancellation more than 30 (thirty) days prior to the start of the rental period, the cancellation charge amounts to 20% of the total agreed price,
 - 2.2.2. in case of cancellation between 30 (thirty) and 7 (seven) days prior to the start of the rental period, the cancellation charge amounts to 50% of the total agreed price,
 - 2.2.3. in case of cancellation less than 7 (seven) days prior to the start of the rental period, the cancellation charge amounts to 80% of the total agreed price,
 - 2.2.4. in case of cancellation after start of the rental period the total agreed price will be due.
- 2.3. The date of cancellation shall be determined by the date on which spidercam receives the written notice of cancellation. Hereby unaffected is spidercam's entitlement of damages in excess thereof.

3. CONCESSION FOR USE, DEFECTS

- 3.1. The objects rented out by spidercam are technically complex devices and correspondingly susceptible to faults, which consequently require particularly careful handling and operation by technically qualified personnel.
- 3.2. Spidercam shall make available the rented objects in a condition suitable for the contractually agreed use at the time and place notified and agreed in advance. The Customer is obliged to examine the rented items when they are taken over in order to ensure that they are complete and free from defects and he shall immediately, but no later than 5 workdays after receipt of the goods, report any defects or missing parts to spidercam in writing.
- 3.3. If more than one item is rented, the Customer is only entitled to diversion or rectification of one single object thereof if the respective object is associated with the other rented items which were rented out as a complete unit, and the defectiveness of this single part significantly impairs the contractually presumed operability of the rented objects as a whole.
- 3.4. Customer shall be obliged to obtain at his expense and in good time, all permits required (under public law or private law) for the planned use of the rented items. If assembly is carried out by spidercam or its qualified personnel, Customer is obliged to provide evidence that all necessary permits are available and pass on this information to spidercam upon request in advance. Spidercam shall not be liable for the approval of the Customer's intended use of the rented objects.

4. CUSTOMER'S DUTIES

- 4.1. The Customer shall treat the rented items diligently and with care and shall be obliged to carry out all the necessary maintenance and repair works professionally himself and/or by skilled technicians, at his own expense.
- 4.2. The rented items may only be installed, operated and disassembled in accordance with the technical instructions, and exclusively by qualified personnel. The Customer is obliged to ensure continual compliance with applicable safety regulations and legal provisions regarding protection and safety of workers and employees.
- 4.3. The Customer shall ensure a trouble free supply of electric power during the entire period of use of the rented items and he shall be liable for any damage or losses due to power failures and interruptions, or for current fluctuations.
- 4.4. In the event that the contractually agreed rental period lasts for more than two months, or the Customer is, due to delayed return, in possession of the rented items longer than two months, Customer shall be obliged to carry out by himself or by qualified personnel all and any mandatory servicing and inspections required by legislation at his own expense and risk. Upon request of the Customer, spidercam shall provide the respective information of upcoming due dates for maintenance and testing of the rented items.

- 4.5. The Customer shall be obligated to take out appropriate and adequate insurance against the risks generally associated with the rented items (loss, theft, damage, third-party liability). Upon request the Customer shall prove evidence of the currency of such insurance, valid for the complete rental period. The Customer must comply with the assignment of possible claims against an insurance provider.
- 4.6. No foreign object that poses a potential safety hazard (for example: drones) will be tolerated in Spidercam airspace at any given time. It is the Customer obligation to point out any potential safety hazards that may exist within or near the area where spidercam operates. Any violation of spidercam airspace may result in ceasing of spidercam operations and operation may not proceed until airspace has been redeclared safe to operate in.

5. TERMINATION OF RENTAL AGREEMENTS

- 5.1. A rental agreement may only be terminated by either party for good cause.
- 5.2. Good cause for spidercam shall be deemed to exist in particular if:
- 5.3. The customer's financial circumstances have deteriorated significantly, i.e. if a levy of attachment of other enforcement action is brought against him, or if bankruptcy proceedings are instituted against his assets, or a settlement with his creditors is sought out of court;
- 5.4. The Customer uses the rented items in violation of the contractual agreement;
- 5.5. The Customer, in the case of an agreed payment schedule, defaults on payment of the rent for two consecutive payment deadlines or on a total sum equal to the rent payable on two payment deadlines.

6. RETURN OF RENTED ITEMS

- 6.1. The rented items shall be returned in full, orderly, clean and faultless condition at the latest on the last day of the agreed rental period. The duty to return items shall also encompass any and all defective rented items, including accessory parts (i.e. small parts).