

## FILM PRODUCTION TERMS AND CONDITIONS 'WE DO VIDEO'

By agreeing to We Do Video's project proposal and entering into business with We Do Video, the Client is assumed to have read, understood and accepted these terms and conditions (the "Terms and Conditions").

1. DEFINITIONS Unless the context otherwise requires, the following definitions shall apply in the Contract

'Additional Shooting' means any additional filming work requested by the Client.

'Additional Post-Production' means any additional post-production work over and above that which has been agreed as part of the estimate and included in the Fee Proposal.

'Assigned Rights' means all Intellectual Property Rights in, arising from or to arise from the Services, the Project, the Draft Product, the Edit and the Finished Product.

'Budget' means the cost of the entire Project and shall be based on (i) required Crew size (ii) number of Pre-Production days (iii) cameras used (iv) number of Post-Production days required to produce one Draft Product and subsequently one Finished Product (v) additional costs for, amongst other things, locations, equipment, performers and expenses.

'Business Day' means a day other than a Saturday, Sunday or public holiday in England when banks in London are open for business.

'Casting' means the process of assembling and selecting persons other than the Client who shall appear as performers in the film. This excludes members of the public who may appear in the film but are not being explicitly filmed.

'CGI' means any visual digital effects work that forms part of the film, including but not limited to animation, titles, motion graphics, renders and effects, but excluding the filming of any 'green screen' as part of the composite image.

'Client' means the person or entity, or group of persons or entities, who has or have commissioned the Project in accordance with the Contract.

'Client Representative' is the principal point of contact between We Do Video and the Client as set out in the Letter of Appointment (or otherwise in writing) and who shall have the authority to approve the Draft Product, Edit and Final Product for and on behalf of the Client. 'Crew' means persons sourced by We Do Video for the purpose of conducting the Shoot. 'Contract' means the Letter of Appointment and these Terms and Conditions.

'Draft Product' means a version of the film which is satisfactory to We Do Video and which shall be submitted to the Client for comments.

'Edit' means the version of the Project that is satisfactory to We Do Video and developed following comments received from the Client. The Edit shall be submitted for the Client for any further comments prior to the final stages of Post-Production.

'Filming Day' means a period not to exceed 7.5 hours in duration. A Shoot may last for one or more Filming Days but shall be deemed to last a minimum of one Filming Day.

'Filming Equipment' means the equipment required by We Do Video in order to undertake the Shoot, including but not limited to cameras and grip equipment.

'Finished Product' means a clean edited version of the film that is approved by We Do Video and the Client. The Finished Product will be deemed approved by the Client where the Client Representative has given its approval (either verbal or written) to the final Finished Product. If such written or verbal confirmation is not provided within five Business Days (or such other period as may be agreed between the parties in writing in advance) of delivery of the Finished Product to the Client Representative, the Finished Product will be deemed to have been approved by the Client Representative for and on behalf of the Client.

'Grading' means the process of enhancing the edited film by means of colour correction and the application of filters. This process is undertaken to produce the desired

'look' to the film and will be done so to the satisfaction of the film director with input from others at the director's discretion.

'Intellectual Property Rights' means patents, rights to inventions, copyright and related rights, trade marks, business names and domain names, rights in get-up, goodwill and the right to sue for passing off, rights in designs, database rights, rights to use, and protect the confidentiality of, confidential information (including know-how), and all other intellectual property rights, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

'Letter of Appointment' the letter agreement entered into between We Do Video and the Client for the supply of the Services, the completion of the Project and the delivery of the Finished Product in accordance with these Terms and Conditions. 'Post-Production' means the capturing, logging and editing of the film captured during the Shoot. For the avoidance of doubt, Post-Production shall commence at the earliest available opportunity upon completion of the Shoot and last until the film is edited and the Finished Product authored to a satisfactory standard by We Do Video and approved or deemed to be approved by the Client. This process encompasses any Grading and CGI work, sound design, music composition, remixing, titling as set out in the Letter of Appointment or otherwise agreed in writing.

'Pre-Production' means the overall process of defining the parameters of the desired Finished Product (including but not limited to meetings with the Client or their representatives, the organising of the Shoot (including assembling of Crew, location sourcing and project planning), Casting and any other activities prior to commencement of the Shoot.

'Project' means the work done by We Do Video including but not limited to Pre-Production, the Shoot, Additional Filming and Post Production in order to achieve the Finished Product. 'Remixing' means the process of balancing sound and music throughout the film.

'Remuneration' means the fees paid by the Client to We Do Video in consideration of the Project.

'Shoot' means the filming (including any Additional Filming) for the purpose of producing a film in accordance with the Treatment, prior to Post Production.

'Treatment' means the nature of the Finished Product (including but not limited to type of film, 'look and feel', Shoot duration, camera angles, camera movement, narrative elements and themes, song breakdown, filming approach, use of colouring, filters, CGI and Grading).

'Feedback round', a moment in which the Client can review the work in progress and can give a list of suggested changes.

2. **ENGAGEMENT** In consideration of the Remuneration, the Client engages We Do Video to complete the Project and deliver the Finished Product, and We Do Video agrees to do so in accordance with the Contract and to provide such other services as may be agreed between the parties from time to time (the "Services").

### 3. **CREATIVE CONTROL**

3.1 The parties agree to meet from time to time to consult with each other over the editorial content and artistic direction of the Project provided that We Do Video shall, in its absolute discretion and in good faith and in consultation with the Client, have final editorial and artistic control over the Project.

3.2 The Client Representative shall have the right to accept as satisfactory the Draft Product, the Edit and the Finished Product for and on behalf of the Client and the Client shall be responsible for the cost of any lengthening of the Production Schedule or Budget increase necessitated by the exercise of such right, other than the cost of changes arising solely from acts or omissions by We Do Video.

3.3 Upon completion of the Draft Product, the Client will receive a copy to view and, if necessary, send one list of suggested changes which will be considered by We Do Video.

3.4 Upon completion of the Edit the Client will receive a copy and, if necessary will send one list of suggested changes which will be considered by We Do Video. The amount of feedback rounds is determined beforehand. If the Client desires more feedback rounds, an additional charge of €450 per round will be charged.

3.5 Neither the Draft Product nor the Edit shall be made available for public viewing and any parties connected with the Client may only view them subject to express written permission of both the Client and We Do Video being given in advance.

3.6 Any Post Production work, primarily grading, remixing, re-recording or re-titling carried out by parties other than We Do Video, will only be undertaken when the Edit has been approved and any requested edit changes made (i.e. when the edit is 'locked'). Any costs associated with any changes required to the Project after this outsourced work has been completed will be borne by the Client (including any further Grading or CGI).

3.7 If the Client does not request amendments to the Draft Product and/or Edit and/or Finished Product, as the case may be, within five Business Days (or such other period as may be agreed by the parties in writing in advance) of delivery of the Draft Product and/or Edit and/or Finished Product, as the case may be, to the Client Representative, the Draft Product and/or Edit and/or Finished Product, as the case may be, shall be deemed to have been accepted by the Client Representative for and on behalf of the Client.

3.8 Should any changes requested by the Client be incorporated in the Finished Product but against the wishes of We Do Video, We Do Video reserves the right to remove its name from the film and create a "Directors Cut" for use exclusively on its website.

#### 4. PROJECT DURATION AND DEADLINES

4.1 We Do Video shall estimate the amount of time required to complete all aspects of the Project, including the amount of filming days required (the "Filming Days"). We Do Video reserves the right to alter the number of Filming Days required should the original estimate prove to be unrealistic, subject always to the approval of the Client.

4.2 The original Remuneration includes provision for only two sets of changes between the Draft Product and the Finished Product. Should the eventual Post-Production time extend beyond that originally estimated by We Do Video, where the additional time required is directly attributable to requests for rework or Additional Post Production by the Client, We Do Video reserves the right to charge an additional fee in respect of the extra periods of Post-Production.

4.3 The Project will be deemed to have been completed when the Client has paid all outstanding Remuneration and has then received the Finished Project.

#### 5. DELAYS AND CANCELLATIONS

5.1 We Do Video shall be entitled to re-schedule, without liability, any part of the Shoot where foreseeable adverse weather conditions could impact either the filming schedule, health and safety or the Finished Product.

5.2 We Do Video shall not be liable for the cost of any re-shooting where the need for such re-shooting has been caused by adverse weather conditions or such factors that are beyond its control.

5.3 In the event that the Project is delayed due to reasons directly attributable to the Client, We Do Video shall not be obliged to meet any original deadline, nor shall We Do Video be under any obligation to endeavour to make good any time lost due to actions or omissions on the part of the Client.

5.4 We Do Video shall not be liable for any consequences to the Client, including but not limited to loss of revenue or publicity, missed deadlines or future opportunities, where such consequences are a result of the Client's failure to comply with the terms of the Contract.

5.5 If the Client or its nominated Client Representative is unavailable for consultation during the Project, or alters the terms of the Project to the extent that We Do Video is unnecessarily inconvenienced, We Do Video reserves the right to levy additional administrative charges. Such actions on the part of the Client may include but not be limited to; cancellation or repeated

postponement of meetings at the Client's request, failures or excessive delays (i.e. one week or more) to respond to written, electronic or telephone communication necessitating excessive expense on the part of We Do Video, postponement of the agreed Filming Day(s), or delay in providing agreed deliverables required by We Do Video as stated elsewhere in the Contract. 5.6 In the event that the Project is cancelled and the Contract terminated after approval of the offer and prior to the commencement of the Shoot at the request of the Client, the parties agree that We Do Video shall be entitled to up to 30% of the agreed original Remuneration (the total including any expenses and subcontract costs). Such charges are in recompense for any costs or losses incurred by such actions as, but not limited to, work conducted prior to cancellation, any supplemental administrative work incurred by We Do Video and any loss of revenue due to rejected business opportunities.

5.7 In the event that the Project is cancelled and the Contract terminated after signature of the Letter of Appointment, after commencement of the Shoot and prior to the commencement of Post-Production at the request of the Client, the parties agree that We Do Video shall be entitled to up to 60% of the agreed original Remuneration (the total including any expenses and subcontract costs). Such charges shall be in recompense for any costs or losses incurred by We Do Video including for that of work conducted prior to cancellation including that of time spent on the Shoot itself.

5.8 In the event that the Project is cancelled and the Contract terminated at any stage during Post-Production at the request of the Client, the parties agree that We Do Video shall be entitled to up to 80% of the agreed original Remuneration (the total including any expenses and subcontract costs). Such charges are in recompense for any costs or losses incurred by such actions as, but not limited to; work conducted prior to cancellation, expenses and hire costs incurred, fees due to subcontract parties, any supplemental administrative work incurred by We Do Video.

6. RIGHTS AND OBLIGATIONS OF THE CLIENT The Client agrees and acknowledges as follows:

6.1 We Do Video shall have control to produce, direct and edit the Project according to the approved Treatment;

6.2 it will allow We Do Video such access as may be requested by We Do Video to complete the Project and will inform all employees, agents and guests at its premises of the proposed filming and obtain such release forms as may be necessary or appropriate duly signed by all such persons;

6.3 where necessary and agreed it will allow We Do Video access to the Client's personnel and instruct such personnel to assist and support We Do Video wherever possible, to comply with We Do Video's reasonable requests with a view to completing the Project, and in particular to provide such information as We Do Video may request;

6.4 where the Shoot is taking place on the premises or property of the Client, it shall inform all employees, agents and guests of the proposed filming and obtain such release forms as may be necessary or appropriate duly signed by all such persons actively participating in the Shoot;

6.5 it will provide digital information such as images, text and company graphics where described in the Treatment or discussed during the Post Production stages, to enable We Do Video to complete the Project;

6.6 it will allow We Do Video to re-schedule any part of the Shoot where foreseeable adverse weather conditions could impact either the filming schedule or the Finished Product; and 6.7 that We Do Video will not be liable to bear the cost of any re-shooting where the need for such re-shooting has been caused by adverse weather conditions or such factors that are beyond the control of We Do Video.

7. RIGHTS AND OBLIGATIONS OF We Do Video. We Do Video shall:

7.1 complete the Project to professional standards and in accordance with the Client's reasonable instructions and requests;

7.2 not, without the Client's written consent, order goods nor incur any liability on the Client's behalf nor pledge its credit nor hold itself out as being entitled to do so other than as agreed in the Contract;

- 7.3 be responsible for arranging and supervising the completion of the Project and delivery of the Final Product;
- 7.4 maintain throughout the duration of the Project a policy of public liability and professional indemnity insurance in respect of any act or omission of We Do Video;
- 7.5 ensure that any equipment used by it is in reasonable working order prior to the Shoot (however the parties acknowledge that unforeseen technical difficulties may occur unexpectedly and, whilst reasonable efforts will always be made to deal with such difficulties on the day, they cannot always be dealt with, and We Do Video will not be liable for delays or costs arising from equipment failure);
- 7.6 comply with all health and safety requirements, and produce risk assessments where appropriate, prior to filming;
- 7.7 employ such means of travel as are most sustainable and appropriate for the size of the Crew, the amount of Filming Equipment, travelling, and geographical and itinerary concerns;
- 7.8 have the right to select or veto any choice of accommodation;
- 7.9 have the right to take any measures it sees fit in order to safeguard the Crew and Filming Equipment at all times;
- 7.10 not be obliged to undertake any shooting not previously agreed during the Pre-Production stage; and
- 7.11 have the right to decline to film in any location deemed unsafe.

## 8. REMUNERATION, COSTS, PAYMENTS & EXPENSES

8.1 Remuneration is to be paid in three instalments:

8.1.1 the first instalment will be payable prior to the Shoot;

8.1.2 the second instalment will be payable upon completion of the Shoot and before Post-Production commences; and

8.1.3 the balance of the Remuneration will be payable upon the Client's approval of the Final Product.

8.2 We Do Video will not proceed to the next stage of production until all Remuneration and any other payments due in relation to the previous stage(s) have been made and will not, in any case, make the Final Product available to the Client until the full amount of the Remuneration and any other payments due under the Contract have been received by We Do Video in clear funds unless We Do Video and the Client agree otherwise in writing.

8.3 Should the amount of agreed expenses be insufficient to cover the amount actually incurred in expenses, the parties agree that We Do Video shall be reimbursed for any additional expenses properly incurred in relation to completion of the Project, and shall receive reimbursement for such additional expenses in cleared funds prior to the delivery of the Finished Product.

8.4 Should the Project be terminated at any stage, and for any reason, the Client shall be liable for any costs or expenses incurred by We Do Video up to the point of termination.

8.5 All payments shall be in Sterling unless otherwise agreed by the parties in writing.

## 9. INTELLECTUAL PROPERTY RIGHTS AND DATA PROTECTION

9.1 In consideration of the Remuneration, We Do Video hereby assigns to the Client absolutely all its right, title and interest in and to the Assigned Rights, including the right to bring, make, oppose, defend, appeal proceedings, claims or actions and obtain relief (and to retain any damages recovered) in respect of any infringement, or any other cause of action arising from ownership, of any of the Assigned Rights whether occurring before, on, or after the date of this agreement.

9.2 The Client hereby grants to We Do Video and any persons engaged by We Do Video to complete the Project a free, nonexclusive, irrevocable and perpetual licence, from the date of completion of the Project, to use the Finished Product and/or extracts from the Finished Product for promotional use (including without limitation use in showreels and on the website of We Do Video or the website of any of its collaborators).

9.3 The Client hereby grants to We Do Video and any persons engaged by We Do Video to complete the Project a free, nonexclusive, irrevocable and perpetual licence to use its name, logo, brand and trade marks (whether registered or unregistered), but only to the extent necessary for the purpose of providing the Services, such as for their inclusion in the Draft Product, the Edit, the Final Product, any paperwork relating to the Project, any discussions with third parties relating to the Project, and in any We Do Video promotional materials (including, without limitation, showreels).

9.4 We Do Video expressly reserves all moral rights arising under the Copyright, Designs and Patents Act 1988 and, so far as is legally possible, any broadly equivalent rights he may have in any territory of the world.

9.5 The parties agree that We Do Video shall be credited at all times where the Finished Product or any material relating to the Finished Product is performed, published, broadcast or otherwise distributed or made available in public. For the avoidance of doubt, this shall include any mention of the film on websites, web logs or releases containing the film, any use of photography relating to the film used should be properly credited to We Do Video. The parties also agree that links to website of We Do Video shall be displayed where practicable where the Client is using the film and links to the website of the Client shall be displayed on the website of We Do Video where practicable.

9.6 Each party consents to the other party processing personal data (as defined in the Data Protection Act 1998) for any purposes relating to the provision of the Services and the completion of the Project. Either party may make such information available to those who provide services to or otherwise collaborate with that party (such as legal advisors and financial advisers), as well as regulatory authorities, potential purchasers of either party, and as may be required by law. Each party acknowledges that such information may from time to time be transferred outside the European Economic Area even where the country or territory in question does not maintain data protection standards commensurate with UK or EU data protection standards.

10. CONFIDENTIALITY We Do Video shall not, without the prior consent of the Client, make any statement relating to the Project or the business or affairs of the Client to any third party, or otherwise supply any information or materials relating to the Project or the business or affairs of the Client to any third party, other than to state that it is producing the Project. Nothing in this contract shall prevent disclosure of any information of information: (a) to We Do Video's employees, sub-contractors and professional advisers; (b) where such information is already in the generally available to the public; and (c) where such disclosure is required by law.

## 11. WARRANTIES AND INDEMNITIES

11.1 We Do Video hereby warrants, represents and undertakes to the Client that:

11.1.1 it is fully entitled to enter into and to perform the Contract;

11.1.2 the Finished Product (save to the extent that it incorporates material made available to We Do Video by the Client) is its original work, has not been copied wholly or substantially from any other source, and will not to the best of its knowledge infringe the Intellectual Property Rights of any third party;

11.1.3 the Finished Product will not to the best of its knowledge contain any defamatory material; and

11.1.4 it is a registered data controller for the purposes of the Data Protection Act 1998 and shall at all times use reasonable endeavours to comply with the provisions of the Data Protection Act 1998.

11.2 The Client hereby warrants, represents and undertakes to the We Do Video that:

11.2.1 it is fully entitled to enter into and perform the Contract;

11.2.2 it shall either own, or have obtained and paid for all necessary licences to use, all materials provided to We Do Video by it in connection with the production of the Finished Product and such materials shall not infringe the Intellectual Property Rights of any third party; and

11.2.3 it shall at all times use reasonable endeavours to comply with the provisions of the Data Protection Act 1998.

11.3 Each party shall indemnify the other party and keep that other party fully and effectively indemnified against all actions, costs, demands, losses, claims and expenses of whatsoever kind or nature arising from its actual or threatened breach or its non-performance of any of the warranties, representations, undertakings or obligations contained in the Contract.

## 12. EXCLUSION AND LIMITATION OF LIABILITY

12.1 In no circumstances will We Do Video be liable for any special indirect or consequential loss or damage incurred by the Client, its employees, officers or affiliates.

12.2 Without affecting any other limitation or exclusion of liability provided for in the Contract, We Do Video's aggregate liability for all claims arising under or in connection with the Contract shall be limited to the amount of the Remuneration. This limit shall apply however the liability arises including without limitation a liability arising by breach of contract or arising by tort (including without limitation the tort of negligence).

12.3 Nothing in the Contract excludes or limits We Do Video's liability for death or personal injury caused by We Do Video's negligence or fraudulent misrepresentation.

## 13. TERM AND TERMINATION

13.1 The Contract shall take effect on the effective date of approval of the offer and shall remain in effect until the completion of the Project and the delivery of the Finished Product.

13.2 Without affecting any other right or remedy available to it, either party may terminate the Contract on giving not less than 30 days' written notice to the other party.

13.3 Without affecting any other right or remedy available to it, either party may terminate the Contract with immediate effect by giving written notice to the other party if:

13.3.1 the other party fails to pay any amount due under the Contract on the due date for payment and remains in default not less than 30 days after being notified in writing to make such payment;

13.3.2 the other party commits a material breach of any term of this agreement which breach is irremediable or (if such breach is remediable) fails to remedy that breach within a period of 30 days after being notified in writing to do so (material breach means a breach that is serious in the widest sense of having a serious effect on the benefit which the terminating party would otherwise derive from the Contract, and in deciding whether any breach is material no regard shall be had to whether it occurs by some accident, mishap, mistake or misunderstanding).

13.3.3 the other party commences negotiations with all or any class of its creditors with a view to rescheduling any of its debts, or makes a proposal for or enters into any compromise or arrangement with any of its creditors;

13.3.4 an application is made to court, or an order is made, for the appointment of an administrator, receiver or liquidator, or if a notice of intention to appoint such person is given or if such person is appointed, over the other party (being a company);

13.3.5 the other party (being an individual) is the subject of a bankruptcy petition or order;

13.3.6 the other party suspends or ceases, or threatens to suspend or cease, carrying on all or a substantial part of its business; or

13.3.7 the other party (being an individual) dies or, by reason of illness or incapacity (whether mental or physical), is incapable of managing his or her own affairs or becomes a patient under any mental health legislation.

13.4 Without affecting any other limitation or exclusion of liability provided for in the Contract, We Do Video's aggregate liability for all claims arising under or in connection with the Contract shall be limited to the amount of the Remuneration. This limit shall apply however the liability arises including without limitation a liability arising by breach of contract or arising by tort (including without limitation the tort of negligence).

13.5 Nothing in the Contract excludes or limits We Do Video's liability for death or personal injury caused by We Do Video's negligence or fraudulent misrepresentation.

14. EVENTS OUT OF CONTROL OF THE PARTIES (FORCE MAJEURE) The parties agree that We Do Video shall not be liable to the Client where the Project is delayed, cancelled or otherwise materially affected due to the occurrence of an unforeseen event or events that is or are beyond its control. For the avoidance of doubt, such force majeure events shall include without limitation acts of God, terrorist attack, civil war, civil commotion or riots, war, threat of or preparation for war, armed conflict, collapse of buildings, fire, explosion or accident, any labour or trade dispute, strikes, industrial action or lockouts, non-performance by suppliers or subcontractors, interruption or failure of utility service, adverse or unsuitable weather conditions, an unsuitable location previously chosen by the Client, unforeseen technical difficulties, and unforeseen loss of materials or equipment (including due to fire or theft).

#### 15. NOTICES

15.1 Any notice or other communication given to a party under or in connection with the Contract shall be in writing and shall be: (a) delivered by hand or by prepaid first-class post or other next working day delivery service at its registered office (if a company) or its principal place of business (in any other case); or (b) sent by email to the email address specified in the approval.

15.2 Any notice or communication shall be deemed to have been received: (a) if delivered by hand, on signature of a delivery receipt or at the time the notice is left at the proper address; (b) if sent by prepaid first-class post or other next working day delivery service, at 9.00 am on the second Business Day after posting or at the time recorded by the delivery service; or (c) if sent by email upon delivery (provided no 'failed delivery' message has been received by the sender within two hours of sending).

#### 16. THIRD PARTY RIGHTS

No one other than a party to the Contract, shall have any right to enforce any of its terms.

#### 17. NO PARTNERSHIP OR AGENCY

Nothing in the Contract is intended to, or shall be deemed to, establish any partnership or joint venture between the parties, constitute either party the agent of the other party, or authorise either party to make or enter into any commitments for or on behalf of the other party.

#### 18. WAIVER

No failure or delay by a party to exercise any right or remedy provided under the Contract or by law shall constitute a waiver of that or any other right or remedy, nor shall it prevent or restrict the further exercise of that or any other right or remedy. No single or partial exercise of such right or remedy shall prevent or restrict the further exercise of that or any other right or remedy.

#### 19. SEVERANCE

19.1 If any provision or part-provision of the Contract is or becomes invalid, illegal or unenforceable, it shall be deemed modified to the minimum extent necessary to make it valid, legal and enforceable. If such modification is not possible, the relevant provision or part-provision shall be deemed deleted. Any modification to or deletion of a provision or part-provision under this clause shall not affect the validity and enforceability of the rest of the Contract.

19.2 If any provision or part-provision of the Contract is invalid, illegal or unenforceable, the parties shall negotiate in good faith to amend such provision so that, as amended, it is legal, valid and enforceable, and, to the greatest extent possible, achieves the intended commercial result of the original provision.

#### 20. COUNTERPARTS

20.1 The Contract may be executed in any number of counterparts, each of which when executed and delivered shall constitute a duplicate original, but all the counterparts shall together constitute the one agreement.



## 21. ENTIRE AGREEMENT AND VARIATION

The Contract constitutes the entire agreement between the parties and supersedes and extinguishes all previous agreements, promises, assurances, warranties, representations and understandings between them, whether written or oral, relating to its subject matter. No variation of the Contract shall be effective unless it is in writing and signed by all parties (or their authorised representatives).

## 22. GOVERNING LAW AND JURISDICTION

The Contract and any dispute or claim (including non-contractual disputes or claims) arising out of or in connection with it or its subject matter or formation shall be governed by and construed in accordance with the laws of the Netherlands. Each party irrevocably agrees that the courts of the Netherlands shall have exclusive jurisdiction to settle any dispute or claim arising out of or in connection with the Contract or its subject matter or formation (including non-contractual disputes or claims).