

## General Rental Conditions Vantage Film GmbH

### 1. Rental

The rent payable for the rental of the rented equipment indicated in the rental agreement (filming equipment and accessories) is specified in the rental schedule in effect on the date of the rental agreement. Any modifications of this rental schedule shall be in writing. In the case of a package or set of equipment and accessories for which a total rent is stipulated in the rental schedule, the total rent shall be payable notwithstanding that specific parts or accessories are excluded from the package at the request of the lessee. The rent payable by the lessee is subject to the then current VAT rate (if applicable) and payment of an additional flat-rate premium equal to ten (10 %) percent of the applicable rent stipulated in the rental schedule for the insurance coverage described in paragraph 6.1 below.

### 2. Rent and Daily Rent

The rental period shall commence when a firm order is placed for the rented equipment however no later than the dispatch or delivery of the rented equipment from Vantage's warehouse. The rental period shall end on the expiry date indicated in the rental agreement, notwithstanding that the rented equipment may have been returned prior thereto. If the rented equipment is returned after the expiry date of the rental period, then the lessee shall continue to pay the full daily rent for the rented equipment as specified in the rental schedule until such time as the rented equipment is received on the premise of Vantage. Such full daily rent shall be payable notwithstanding that the rented equipment may be picked up or dispatched prior to 12 noon but not received until after 12 noon on the premises of Vantage on the day in question. Rent shall be payable irrespective of whether the rented equipment is actually used provided however that lessee shall not be liable for rent or daily rent for Saturdays, Sundays and statutory holidays within the rental period if lessee can establish to the satisfaction of Vantage that the rented equipment was neither in use nor on stand-by on such days. Vantage accepts no liability for delivery delays caused by circumstances beyond its control.

### 3. Transportation, Import Regulations at the Place of Consignment

Lessee shall bear all costs and risks of transportation. This shall also apply in cases where Vantage or its agents effect delivery. Lessee shall bear the costs of packaging, which shall be billed at cost by Vantage. Where the rented equipment is dispatched to a foreign destination, lessee will ensure that all necessary customs procedures are complied with in a proper manner. Lessee will inform Vantage of all import regulations applicable at the place of consignment and of the optimum consignment conditions for import. Lessee is also responsible for compliance with all import arrangements and regulations applicable at the place of consignment and lessee shall bear all costs and risks in this regard.

### 4. Right of Ownership and Disposal

Vantage retains exclusive ownership and a residuary right of possession of the rented equipment. Any transfer of the rented equipment to third parties, whether for valuable consideration or otherwise, is prohibited except with the express prior written consent of Vantage. If the rented equipment is transferred to third parties in breach of this rental agreement, then and without prejudice to the assertion of any other rights that Vantage may have, Vantage shall have the right to immediately terminate this rental agreement and to immediately repossess the rented equipment. Lessee shall promptly notify Vantage of any judicial remedies levied against the rented equipment. Lessee shall bear the cost of any judicial remedies invoked by Vantage to protect Vantage's rights of ownership and residuary possession of the rented equipment. Lessee will also indemnify Vantage for any loss or expense incurred by Vantage as a result of loss of the rented equipment by reason of judicial remedies invoked against lessee.

### 5. Warranty, Liability

#### 5.1 Lessee's Duties

Lessee shall inspect the rented equipment immediately upon receipt. The rented equipment shall be deemed to have been accepted in satisfactory condition unless the lessee expressly notifies Vantage of any claimed defects at the time of receipt. Lessee shall bear the cost of any repairs which become necessary during the rental period as a result of other than latent defects as to which no express complaints were made to Vantage at the time of receipt. Vantage is to be immediately notified of any damage or loss to any rented equipment and accessories occurring during the rental period.

#### 5.2 Disclaimer of Liability by Vantage, No Rent Reduction

Vantage assumes no liability for any direct or indirect loss incurred as a result of malfunctions or breakdowns of the rented equipment and accessories, except as set forth below. Lessee shall not be discharged from any obligation to pay rent nor shall lessee be entitled to any reduction of rent except if such malfunctions and breakdowns relate to defects expressly reported in writing to Vantage at the time of receipt (except as set forth below).

The foregoing disclaimer as to liability and rent reduction does not apply to:

- Loss in terms of death, physical injury or impairment of health resulting from an intentional or grossly negligent failure to perform a legal obligation on the part of Vantage or of an intentional or negligent failure to perform a legal obligation on the part of a duly authorized representative or agent of Vantage; or
- Other loss resulting from an intentional or grossly negligent failure to perform a legal obligation on the part of Vantage or of an intentional or grossly negligent failure to perform a legal obligation on the part of a duly authorized representative or agent of Vantage.

#### 5.3 Liability of Lessee

Lessee shall be solely and entirely liable for all damage, including accidental damage to the rented equipment and accessories, during the rental period commencing from delivery or dispatch thereof until return of the rented equipment and accessories to Vantage. Specifically, such liability includes, without limitation, liability for loss caused by misuse or improper use of the rented equipment and accessories.

#### 5.4 Evidence to the Contrary

Lessee may present to Vantage any evidence that lessee may have that Vantage may be responsible for any loss resulting from failure to perform any legal obligations on the part of Vantage or on the part of duly authorized representatives or agents of Vantage as described in paragraph 5.2 above.

### **5.5 No Set-Off**

Lessee is not entitled to off-set any claims against rent payable to Vantage unless the amount sought to be off-set is undisputed by Vantage or finally judicially determined without right of further appeal.

## **6. Insurance**

### **6.1 Electronics Insurance**

The rented equipment is insured pursuant to the General Terms and Conditions for the Insurance of Electronics Goods (ABE) which are available for inspection by lessee or which can be sent to lessee upon request. Lessee shall, however, be liable for any loss or damage in excess of the amount of insurance coverage, to a maximum liability of 1,000.00 € per loss or damage. The territorial coverage of the said insurance is Europe. Prior to signing the rental agreement, Lessee will notify Vantage whether the rented equipment will remain in Europe or if it is to be taken out of Europe, or if it is to be utilized in such manner as to increase the insurance risk (including, in particular, at racing events, underground, underwater or mountain shooting, aerial photography or on expeditions). In the event of any such proposed use, Vantage may require that supplementary insurance be arranged at the cost and expense of lessee. Lessee shall have no recourse to the insurance coverage of Vantage in the event of theft of rented equipment from motor vehicles if the roof, windows and or doors of such motor vehicles are not properly closed and locked, and in such cases lessee shall be fully liable for all losses resulting there from.

### **6.2 Duties of Lessee**

If lessee provides its own insurance to cover damage to the rented equipment, then and prior to signing of the rental agreement, lessee must verify such coverage to the satisfaction of Vantage, including delivery of a copy of the insurance policy confirming Vantage as beneficiary there under. In such event, the insurance coverage described in paragraph 6.1 above shall not apply and lessee will not be charged the ten (10 %) percent insurance premium described in paragraph 1, above. Lessee is solely responsible for ensuring that any use of the rented equipment is in full compliance with all relevant statutory provisions and regulations of public authorities. Such responsibility on the part of lessee applies particularly to use of the rented equipment under conditions which increase the risk thereto. Any increases in such risk as to which lessee becomes aware after signing of the rental agreement must be reported immediately to Vantage. Any damage or loss caused by fire, lightning or explosion or similar circumstance or theft of the rented equipment must be promptly reported by lessee to Vantage and to the police in the event of theft. In all other respects the General Terms and Conditions for the Insurance of Electronics Goods (ABE) shall apply except in the event of breach by lessee of any obligations contained therein or hereunder. In the event of such breach, lessee is entirely responsible for all loss or damage resulting there from. Lessee shall advise its duly authorized representatives and agents and all persons utilizing the rented equipment of its obligations hereunder and lessee will ensure compliance therewith. If lessee permits use of the rented equipment by third parties, then lessee shall arrange proper and sufficient insurance coverage for the rented equipment at its own expense and in such event lessee shall have no recourse to any insurance coverage of Vantage.

## **7. Due Date, Termination, No Discount, Consequences of Default**

### **7.1 Due Date**

Rent (including incidental expenses) shall be immediately due and payable without deduction when billed. If the rental period is longer than two weeks, then Vantage at its discretion may require lessee to pay rent in installments. In such event, Vantage may also require lessee to pay the total rent due in advance. If lessee fails to pay any rent installment when due, then Vantage may terminate the rental effective immediately and demand return of the rented equipment. Lessee hereby waives all of lessee's rights as occupant of its premises and hereby authorizes Vantage to enter any room or area in which the rented equipment is stored in order to repossess its property, lessee to have no rights of retention whatsoever.

### **7.2 No Discount**

Any discounts agreed to by Vantage shall cease to apply in the event of judicial or extrajudicial composition proceedings, bankruptcy or default in payment (Art. 286 of the German Civil Code) on the part of lessee, and if judicial process is invoked to recover invoiced rent.

### **7.3 Consequences of Default**

In the event of default in payment of rent when due and after notice of nonpayment and failure to make payment within 30 days following the due date and receipt of the invoice, Vantage shall be entitled to add default interest at eight percent above the then current base rate of interest of the European Central Bank as minimum compensation for damages. Such interest shall be without prejudice to any right of Vantage to claim additional damages. If lessee is the consumer, then such interest on unpaid rent (as minimum compensation for damages) shall instead be five percent above the base interest rate of the European Central Bank.

## **8. Applicable Law, Place of Performance, Legal Venue, Vantage's Credits, Final Provisions**

The contractual relationship between Vantage and lessee is governed by the laws of the Federal Republic of Germany without regard to conflict of laws rules.

The place of performance for delivery and return of the rented equipment and for payment of rent shall be 92637 Weiden, Germany.

The legal venue for disputes arising from this rental transaction is also 92637 Weiden, Germany.

Vantage may also elect to invoke legal action in the courts of the jurisdiction in which the contractual partner is located.

Provided that the project is photographed principally with Vantage's lenses, the lessee shall give Vantage credit on all formats, manners, media in which the Project is distributed, disseminated, exploited or exhibited, such as (but not limited to) all forms of digital media as well as positive or negative prints.

Vantage's credit shall not be less favorable in size (height, width), prominence and duration than the credit accorded to any other technical supplier (except visual effects).

No collateral oral agreements have been made and any such claimed agreements are null and void. Any modifications to this rental agreement and any amendments and additions thereto must be in writing in order to be legally binding.

If any provision of the above terms and conditions is held to be invalid, then the validity of the remaining terms and conditions shall not be affected thereby. In such event, the invalid provision shall be deemed replaced by a legally valid provision that most closely reflects the economic intent of the invalid provision.