

GENERAL TERMS AND CONDITIONS HYRED BV

1. Applicability

1.1. Unless explicitly agreed otherwise in writing, these general terms and conditions form an integral part of the (contractual) relationship of the private company HYRED, with registered office at 1790 Affligem, Schaapschuur 1 box 14 and with company number RPR Brussels BE0825377750 ("HYRED"), and these general terms and conditions therefore apply, among other things (but not exclusively), to all offers, quotations, orders, agreements and invoices of HYRED, even if the agreement with the customer is carried out by a third party at HYRED's request.

1.2. Deviations, amendments and/or additions to these general terms and conditions are only valid following explicit, prior and written acceptance. In the absence thereof, these general terms and conditions remain unchanged and fully applicable. HYRED reserves the right in any case to amend and/or supplement these general terms and conditions at any time by notifying the customer in writing. The version of the general terms and conditions in force at the time the agreement is concluded, applies to that agreement.

1.3. Oral promises or arrangements, whether or not relating to these general terms and conditions, are only binding on HYRED if and insofar as they have been confirmed in writing by HYRED.

1.4. These general terms and conditions always prevail over the general terms and conditions of the customer. The customer's general terms and conditions only apply following explicit and written acceptance by HYRED.

1.5. The customer accepts that the general terms and conditions have been drafted in Dutch, confirms that they understand this language, and agrees with their content. Only the Dutch version of these general terms and conditions is legally binding. Any translations provided at the customer's request are for information purposes only and have no legal force.

2. Activities HYRED

The activities of HYRED include, among other things:

- the rental of special effects equipment and related accessories;
- the rental of laser equipment;
- the rental of pyrotechnic firing systems and related installation accessories;
- the distribution and sale, both new and second-hand, of laser equipment, special effects equipment, accessories, consumables, pyrotechnic firing systems and related installation accessories;
- the repair and maintenance of laser equipment, special effects equipment, accessories, and pyrotechnic firing systems;
- technical support on location.

3. Special offers – Quotations – Orders

3.1. All offers and/or quotations issued by HYRED, whether made orally or in writing, are entirely without obligation and remain valid for fourteen (14) days, unless explicitly stated otherwise.

3.2. The agreement is concluded as soon as the customer has accepted HYRED's quotation or order form in a timely manner.

3.3. In the case of rental, the effective start date of the rental agreement is determined on the date on which HYRED physically makes the rented item available to the customer and for the period specified in the quotation.

3.4. HYRED reserves the right, however, at any time to require payment by the customer of an advance and/or another form of security, as determined by HYRED, before commencing or continuing the rental, sale, service and/or delivery.

3.5. HYRED's quotations only include the rental, sale, service and/or delivery explicitly stated therein. Additional customer requests, unforeseen circumstances, additional difficulties, in short anything not expressly mentioned in HYRED's quotations, is not included in the quoted price. Any changes to the order, of any kind, may result in a price increase or extension of the delivery date or execution period.

3.6. HYRED's quotations are only valid as a whole and are indivisible. For a partial order, the unit prices will be revised.

3.7. HYRED reserves the right to refuse orders placed free of charge (i) in the event of (temporary) stock depletion, and (ii) if previous orders have not been (fully) settled by the customer.

3.8. For the correct execution of the agreement, the customer must provide complete and accurate information in a timely manner. Therefore HYRED cannot be held liable for any damage of any kind resulting from the use of incorrect or incomplete information provided by or on behalf of the customer, unless HYRED knew or should reasonably have known that this information was incorrect or incomplete. If the customer does not provide the information required for the execution of the agreement in a timely manner, HYRED reserves the right to suspend the execution of the agreement and to charge the customer for any additional costs resulting from the delay.

3.9. Photos, catalogues, or any other promotional materials are for illustration purposes only and cannot give rise to any contractual obligation. They are not binding.

4. Prices

4.1. Prices are always stated in euro, excluding VAT and excluding delivery costs, unless stated otherwise.

4.2. The price is increased by all taxes and levies imposed or to be imposed by any government, as applicable on the day of delivery.

4.3. All discounts are assumed to be granted on a one-off basis. Previously granted discounts do not in any way bind HYRED for a later agreement.

4.4. If the price applied by HYRED has not been established in writing beforehand, the price in force on the day of delivery/receipt applies. Any price increases arising after the conclusion of the agreement – including levies or charges imposed by the government, wage increases, exchange rate fluctuations, or rising raw material costs – will be charged to the customer. In that case, the customer has the right to cancel the agreement in writing, to the extent that it is not yet executed and provided HYRED has not yet incurred costs, within ten (10) days of becoming aware of the price increase.

5. Deliveries – Execution Period

5.1. If no place of delivery has been agreed, delivery shall take place 'ex works' (Incoterms 2020) at HYRED's registered office.

5.2. Any delivery date or execution period specified by HYRED is expressed in calendar days, is given for indicative purposes only, and can never be considered binding by the customer.

In no event shall a delay, unless truly unreasonable, give rise to compensation payable by HYRED or to termination of the agreement by the customer.

5.3. If the execution of the agreement is agreed in phases, HYRED reserves the right to suspend the execution of subsequent phases until the customer has approved in writing and paid for the results of the preceding phases.

5.4. HYRED has the right to appoint a third party for the execution of the agreement.

5.5. All gas carriers necessary for the execution of the agreement, including cylinders containing propane, CO₂, nitrogen and similar gases, remain at all times the property of the supplier, unless explicitly agreed otherwise in writing. If these gas carriers are made temporarily available to the customer for more than one month, the customer owes a rental fee, which HYRED will charge at the rate imposed on HYRED by the supplier.

5.6. The customer is obliged, during the execution of work at locations other than HYRED's registered office, to provide at no cost at least one non-alcoholic beverage per person every half hour. If the work lasts longer than five hours, the customer must also provide HYRED's employees with a simple yet complete hot meal, free of charge.

5.7. HYRED is entitled to use the results of the assignment for its own promotional and commercial purposes, including displaying the results or making references thereto via its website, social media channels and other communications, without the customer being entitled to any compensation.

6. Transfer of risk

Delivery takes place at the customer's cost and risk (including the risk of damage to or loss of the goods).

7. Intended purpose

The goods must be used by the customer solely for professional purposes and in accordance with their nature and intended purpose.

8. Repair and maintenance

8.1. The customer undertakes to use and maintain the goods as a prudent owner and to carry out all necessary repairs in order to keep them in perfect working condition.

8.2. Maintenance and repair costs cannot be claimed from HYRED if the (rented) goods are not used in accordance with the manual and/or the instructions provided by HYRED concerning normal use and maintenance.

8.3. The execution of necessary repairs does not, under any circumstances, entitle the customer to compensation or to a reduction of the rental price.

8.4. Upon termination of the agreement, the rented goods must be returned to HYRED in their original condition. If damage, breakage, excessive wear or careless use is found, the associated repair costs may be charged to the customer.

8.5. HYRED performs repair work as an obligation of means and does not guarantee a specific result.

8.6. Repairs are carried out at unit prices.

8.7. In the case of repairs resulting from an insured event, the customer remains jointly and severally liable for the payment of the invoice, notwithstanding any express obligation of the insurer.

9. Invoicing – Payment

9.1. All invoices are payable at HYRED's registered office, net without discount, no later than the due date stated on the invoices. If, at the customer's request, the invoice is issued in the name of a third party, the purchaser/customer remains jointly and severally liable to HYRED at all times.

9.2. Any complaints by the customer regarding an invoice must, under penalty of forfeiture, be submitted to HYRED by registered and motivated letter within 15 days of the invoice date.

9.3. Unconditional payment by the customer of part of an invoiced amount constitutes acceptance of the entire invoice by the customer, as well as acceptance of the delivered goods.

9.4. The customer may not withhold payments or parts of payments to HYRED as a form of security.

9.5. In the event of full or partial late payment, interest on arrears shall be payable automatically and without prior notice of default at a rate of 12% per year on the outstanding balance, and the debt shall automatically and without prior notice of default be increased by 10%, with a minimum of EUR 25.00 and a maximum of EUR 2,500.00, as a fixed compensation.

In addition to the interest on arrears and the fixed compensation, HYRED is entitled to reimbursement of all legal and collection costs arising from late payments. These costs will be charged in accordance with legal provisions.

9.6. In the event of late payment by the customer, HYRED reserves the right, with respect to the customer, either to suspend its further obligations under all or part of any ongoing agreements with the customer until full payment of all outstanding amounts, at the customer's risk, or to consider all or part of any ongoing agreements with the customer automatically terminated, with additional compensation as stipulated in article 10.2(a) of these general terms and conditions. In the event of late payment of an invoice, or in case of concurrence of the customer's creditors, or if the customer is subject to insolvency or dissolution proceedings, all outstanding invoices shall become immediately due and payable.

10. Cancellation – Termination

10.1. Any agreement with, and any order, offer and/or acceptance by the customer binds the parties irrevocably, with due observance of article 3 of these general terms and conditions.

Cancellation after delivery is no longer possible except in cases of force majeure.

10.2. (a) In the event of termination of the agreement by or on behalf of the customer, for any reason whatsoever, HYRED is entitled, with respect to the customer, to compensation, including lost profits and costs already incurred, collectively estimated at 15% of the total (rental or sale) price (excluding VAT), or the higher amount that HYRED can prove.

(b) In the event of termination by or on behalf of HYRED for any reason whatsoever, except in the cases referred to in articles 17 and 18 of these general terms and conditions, the customer is entitled, with respect to HYRED, to compensation, the minimum of which is set at 5% of the total (rental or sale) price (excluding VAT), or the higher amount that the customer can prove.

The aforementioned compensation serves as consideration for the possibility of fully and definitively discharging the obligation towards the other party by payment of an amount considered entirely reasonable.

11. Defects – Complaints

11.1. The customer undertakes to inspect the (rented or purchased) goods thoroughly immediately upon receipt or to have them inspected, and to subsequently use the (rented or purchased) goods solely in accordance with normal use.

11.2. All complaints by the customer regarding the (rented or purchased) goods, except for hidden defects, are only valid if reported by the customer upon delivery and confirmed by registered letter no later than 8 days after delivery, with a clear description of the defects, under penalty of forfeiture. Hidden defects must be reported in the same manner within one month of discovery, under penalty of forfeiture.

12. Subleasing and transfer of rental

The customer is prohibited from subleasing the rented goods, in whole or in part, or from transferring the rights and obligations arising from the rental agreement, in whole or in part, without prior written consent from HYRED.

13. Liability

13.1. HYRED or its appointees can only be held liable in the event of gross fault, gross negligence, or intent. In any case, its liability is limited to the repair/compensation of foreseeable, direct, and personal damage to the customer, and it can under no circumstances be held liable for indirect or consequential damage, including, but not limited to, lost profits, financial or commercial losses, production loss, business interruption, loss or damage of data, loss of contracts, disruption of planning or production processes. Its total liability is also limited to the amount covered by insurance taken out by HYRED. In the absence of insurance or if, for any reason, no coverage is provided, any liability claim, including ancillary amounts, is limited to the price of the agreement for which HYRED is held liable. Any liability for late or defective delivery or performance is limited to a maximum of 5% of the agreed remuneration.

13.2. HYRED's liability is in any case, at HYRED's sole discretion, limited to the repair or replacement of the defective (rented or purchased) goods. If repair or replacement is reasonably impossible, disproportionate, or economically unfeasible, HYRED may, in the event of liability, choose to pay compensation in accordance with article 13.1 of these general terms and conditions. Any defects, temporary unavailability, or necessary repairs do not entitle the customer to termination, compensation, or suspension or reduction of the (rental or sale) price. The customer accepts that these risks are inherent to the agreement and are borne by them.

13.3. HYRED and the customer exclude the application of article 6.3, §2 of the Civil Code. This implies that the customer cannot hold the director(s), employee(s), or any other assistant of HYRED liable under article 6.3, §2 of the Civil Code.

14. Insurance

14.1. The customer undertakes, for the entire duration of the rental agreement, to have full insurance coverage for all risks related to the rented goods, covering their full value.

14.2. The customer undertakes to provide HYRED with the insurance policy(ies) and proof of payment of the premium.

14.3. The customer shall immediately notify HYRED of any incident causing bodily and/or material damage.

15. Right of inspection and access

HYRED, or any person authorised by it, retains the right at all times to inspect the rented goods and to gain access to the location where they are situated. HYRED will notify the customer in writing in advance.

16. Retention of title – Pledge – Right of retention

16.1. Goods purchased by the customer remain the property of HYRED until the customer has fulfilled all payment obligations (including interest, penalty and costs) towards HYRED, including those arising from other transactions. The customer acknowledges that this retention of title clause has been brought to their attention and accepted prior to delivery of the goods.

16.2. As security for the payment of all amounts (including interest, penalty and costs) owed by the customer to HYRED, under any title, the customer pledges to HYRED all current and future receivables from third parties, under any heading, as well as the goods delivered under unpaid invoices and under subsequent invoices, and the customer's property immediately prior to any concurrent creditors.

16.3. HYRED is entitled to exercise a right of retention over the goods delivered by the customer until payment of its invoices, even if it receives these goods in execution of other assignments.

16.4. Goods rented by the customer remain the property of HYRED at all times.

17. Force majeure

17.1. HYRED is not liable or responsible for non-performance or delay in performing its obligations under the agreement between the parties if due to force majeure (including, but not limited to: fire, explosion, storm damage, flood, war, changes in laws or regulations, measures or directives issued by any government (such as transport, import, export, or production bans), pandemic or unforeseen effects of a pandemic (e.g., due to the unpredictability of imposed measures such as lockdowns), strike, lockout, non-delivery or cessation of supply by HYRED's own suppliers, circumstances affecting the processing and supply of raw materials to the extent that performance of the agreement can only take place with delay, partially, or not at all, ...).

17.2. In the event of force majeure, HYRED will inform the customer as soon as reasonably possible. If the force majeure situation continues for more than 30 days, the customer has the right to cancel the order(s) placed.

18. Termination

HYRED may, with respect to the customer, consider the agreement automatically terminated and without prior notice of default in the event of bankruptcy, concurrent creditors, manifest inability, or any change in the customer's legal status. In such cases, HYRED is entitled to the compensation stipulated in article 9.2(a) of these general terms and conditions.

19. Confidentiality

19.1. HYRED and the customer shall under no circumstances disclose or communicate to third parties any confidential business or other information about the other party communicated during the term of the agreement, and the customer shall ensure that its officers, directors, representatives, ... comply with this confidentiality obligation.

19.2. This confidentiality obligation applies in particular, but not limited to, all technical, commercial, or financial data, research and development data, and any other document directly or indirectly related to HYRED.

19.3. The aforementioned agreement between HYRED and the customer shall survive the termination of the agreement,

meaning that the confidentiality agreed in the previous paragraph remains in effect even after the termination of the agreement, unless the parties expressly agree otherwise in writing.

19.4. In case of breach of the obligations under this article 19 of these general terms and conditions, the infringing party shall owe the other party compensation equal to the damage suffered by the latter. This damage is, by HYRED and the customer, fixed at ten thousand euros (EUR 10,000) for each infringement, plus one thousand euros (EUR 1,000) for each calendar day the infringement continues after notice of default, without prejudice to the right of the party to claim additional compensation from the infringing party. The parties expressly confirm that they consider this fixed compensation fair and reasonable.

20. Intellectual property

20.1. All possible ownership rights, both commercial and intellectual, regarding the services performed by HYRED under the agreement, shall solely belong to HYRED.

Any invention, discovery, trademark, trade name, design, copyright, or other intellectual property and know-how created or developed by HYRED during the agreement in connection with HYRED's activities, or adapted for use in connection with HYRED's activities, shall be the sole property of HYRED and is intended exclusively for use by the customer and may not be reproduced, disclosed, or made available to third parties by the customer without HYRED's prior consent. This also applies to effect machines and consumables produced by HYRED.

20.2. If required by HYRED (either during the term or after the termination of the agreement), the customer shall, at HYRED's request, take all necessary steps and measures to establish full ownership and all other rights in favour of HYRED with respect to those intellectual property rights.

20.3. The customer guarantees that it will not infringe any intellectual property rights belonging to HYRED or to third parties during the term of the agreement.

20.4. In the event of a breach of article 20 of these general terms and conditions, the infringing party shall be liable for the resulting damage, which is estimated at a minimum of ten thousand euros (EUR 10,000) per infringement.

21. Privacy – Processing of personal data

The personal data obtained by HYRED in the context of the ordering process and the subsequent agreement shall always be processed in accordance with the GDPR (Regulation (EU) 2016/679) and in accordance with HYRED's privacy policy (freely accessible on the website: www.hyredsfx.com)

22. Set-off

Any transaction, under any agreement, between HYRED and the customer is carried out within the framework of an overall business relationship between the two. All transactions between HYRED and the customer are therefore mutually interconnected. Consequently, HYRED always has the right, even after bankruptcy or any other cause of concurrent claims, to set off all mutual claims and debts in the manner and to the extent it deems appropriate.

23. Severability

Any invalidity of a clause or part thereof shall leave the remaining clauses/parts unaffected.

24. Applicable law & dispute resolution

24.1. In disputes where the customer is a business, the courts of the district of HYRED's registered office shall have jurisdiction.

24.2. Only Belgian law shall apply. The application of the United Nations Convention on Contracts for the International Sale of Goods (CISG) is expressly excluded.