

Ragdoll General Terms and Conditions of Services (GTC)

1 DEFINITIONS

1.1 In these General Terms and Conditions (“GTC”), the following terms are understood as follows:

“GTC” means these General Terms and Conditions of Services.

“Client” means the person, company or other entity that has commissioned Ragdoll to provide the Services (defined below) as set out in the Agreement.

“Contract” means the Quotation, these GTCs, and any Service Agreement.

“Service Agreement” means any agreement entered into subsequent to these GTCs for the Services provided by Ragdoll to the Client pursuant to these GTCs.

“Quotation” means the quotation submitted by Ragdoll for the Services to be provided to the Client.

“Intellectual Property Rights” means in a non-exhaustive way patents, rights of invention, copyrights and related rights, trademarks, trade and domain names, designs, software, databases, know-how, and more generally, all intellectual or industrial property rights, registered or not, including applications (or the right to apply) for the renewal or extension of such rights, and all similar or equivalent forms of protection that exist or will exist in the future throughout the world.

“Confidential Information” means any information disclosed by Ragdoll to the Client and vice versa (in any form, orally, in writing, electronically, in any medium known to date or not) in connection with this Agreement and the Works, any know-how, trade secrets, any information of any kind whatsoever, including but not limited to, scientific, statistical, financial, commercial or technical information, disclosed, whether before the Contract, during or after its conclusion, including any copies, reproductions, duplicates, notes or any other forms known or unknown to date.

“Client Material” means any goods, products and materials, in any form whatsoever (including any Intellectual Property Rights) provided or made available by the Client for use by Ragdoll under this Agreement, including any master tapes, audio tapes, video or visual images or sounds contained on any medium.

“Ragdoll” means the Ragdoll entity indicated in the Quotation, and/or parent, sibling, child companies (collectively referred to as “Ragdoll Group”).

“Ragdoll Intellectual Property” means any right, including Intellectual Property Rights, owned by Ragdoll, including, without limitation, software, know-how, elements, not provided by the Client, including underlying models, rigging, and data animation, effects, design, and any Intellectual Property pre-existing to the Agreement, or developed independently of the Agreement, as well as modified or improved following the Agreement.

“Services” means the service provided by Ragdoll to the Client pursuant to the provisions of the Contract, including the Works (defined below) arising from such Services.

“Works” means the products and materials created, developed and produced by Ragdoll for the Client pursuant to the provisions of the Contract.

- 1.2 The titles of the articles used in these GTC are provided for convenience only and shall not supersede and/or replace or modify any provisions hereof.
- 1.3 The statutory provisions referred to in these GTC are to be understood as those in force on the date of the Agreement.

2 CONTRACT FORMATION

- 2.1 The Services shall be provided in accordance with these GTC, any Quotation, and any Service Agreement resulting therefrom, to the exclusion of any other condition that the Client wishes to impose either orally or in writing, unless expressly agreed in writing by the parties.
- 2.2 Any representations, conditions, warranties or other terms and conditions with respect to the Services that may be incorporated into this Agreement, whether by law or otherwise, are excluded from this Agreement, unless expressly accepted in writing by Ragdoll.
- 2.3 No employee, consultant, freelancer or agent of Ragdoll has the authority to modify these GTC, either orally or in writing.
- 2.4 For any order placed with Ragdoll, these GTC shall be deemed to have been accepted and shall be binding on the parties, notwithstanding the absence of any other formal agreement.
- 2.5 In the event of a Service Agreement between the parties, it shall be constituted in accordance with the terms of these GTC, and shall be deemed binding on the parties. In the event of a conflict of interpretation between the Service Agreement and these GTC, these GTC shall prevail.

3 INVOICING AND PAYMENT

- 3.1 Ragdoll shall invoice the Client according to the prices of the Services provided on the dates specified in the Quotation or Service Agreement. A 50% down payment invoice will be issued and payable on the day the Purchase Order is signed, then a balance invoice will be issued upon delivery with a 30-day payment term upon receipt of the invoice. For all projects above €100,000 Ragdoll reserves the right to issue, in addition to the two invoices outlined above, a mid-production situation invoice for 30% of the remainder due. Unless otherwise agreed in writing by the parties, the prices included in the Quotation include standard services and equipment based on the use of Ragdoll's premises and personnel during normal working hours.
- 3.2 Ragdoll may make an adjustment to any prices indicated in the Quotations, in the event that additional costs are incurred, or are likely to be incurred, in the following cases:
- 3.2.1 The Client's Material (or part thereof) is, in Ragdoll's opinion, in any way defective, in an unsuitable format (or different from the format that Ragdoll expects to receive) or of inadequate quality for the normal processing of such material;
- 3.2.2 the information provided by the Client of any third party under this Agreement and the Services is inaccurate or incomplete, or does not allow Ragdoll to have a complete and accurate indication of the work in question, and/or the time and resources required;
- 3.2.3 in the event of modifications requested by the Client or any third party of the Services or Works;
- 3.2.4 in the event of exceptional circumstances beyond Ragdoll's control, including fluctuations and price changes by third parties; or
- 3.2.5 delay by the Client in providing final instructions or acceptance in a timely manner
- 3.3 Subject to clause 3.4 and unless otherwise agreed in writing by Ragdoll, payment of any invoice shall be made no later than 30 days from the date of receipt of the invoice.
- 3.4 Ragdoll reserves the right, at its sole discretion, to require payment by instalments during the performance of this Contract and/or to require payment

of any sums due in respect of the Works to be provided before delivery of the said Works.

- 3.5 Ragdoll reserves the right to exercise its right of retention on the Works which are subject to a retention of title clause making the transfer of ownership subject to full payment of the price.
- 3.6 Payment of amounts shall be made in the currency indicated on the invoice and shall under no circumstances be subject to deductions or charges.
- 3.7 In accordance with the "Act Relating to Interest on Overdue Payments, etc." (Forsinkelsesrenteloven) of Norwegian law, in the event of late payment, the interest rate of the late payment penalties due on the day following the contractual settlement date will be equal to the interest rates applied by the European Central Bank to its most recent refinancing operation plus 10 percentage points, as well as a fixed compensation for recovery costs of €40. In the event that Ragdoll has incurred costs or expenses (including attorney's fees) in collecting the amounts due, the Client undertakes to bear these costs.
- 3.8 All sums due under this Contract are exclusive of (a) any sales, uses, customs duties, exposures to any other duties or taxes, imposed by any governmental authority with respect to any element of the Works or Services provided by Ragdoll to the Client, which shall be payable by the Client at the rate and in the manner imposed by law and, (b) any transportation and delivery charges or any other services not expressly included in the applicable Specification or the Service Agreement.
- 3.9 The Client shall bear any applicable taxes for the Services or any other amount required by law.
- 3.10 Any requests by the Client for revision, addition or deletion of the Services ordered by the Client or any change in the schedule (collectively the "Amendments") shall be negotiated in good faith by the parties and executed in accordance with the quotations, purchase orders, additional or updated Service Agreements and mutually accepted by email or in writing (collectively defined as "Order Amendment")

4 SERVICE AND DELIVERY

- 4.1 Unless otherwise agreed in writing by the parties, all periods specified in the Quotation or Service Agreement for the performance of the Services and the delivery of the Works are indicated in good faith but cannot be guaranteed by Ragdoll.
- 4.2 Notwithstanding that the parties have agreed on a period of time necessary for the performance of the Works and delivery date, this period will depend on Ragdoll's receipt of all the following required elements: information, material (including the Client's Material), final instructions and/or acceptance from the

Client. The Client acknowledges and accepts that any changes in its instructions and/or the occurrence of any of the events listed in clause 3.2 or clause 4.2 are likely to result in a delay in completion or delivery, for which Ragdoll cannot be held liable.

- 4.3 When the Works are delivered electronically, the Client acknowledges and accepts that:
 - 4.3.1 dematerialized delivery is not a fully secure form of communication, which implies that unauthorized third parties may intercept, falsify or delete Works delivered electronically; and
 - 4.3.2 dematerialized delivery may involve the intervention of third party suppliers over whom Ragdoll has no control.
- 4.4 Ragdoll shall not be liable and shall have no responsibility to the Client or any third party for:
 - 4.4.1 any delay in delivery or non-acceptance of any works delivered electronically;
 - 4.4.2 any loss or damage (including loss of data) caused by any person who does not have authorized access to the Works delivered electronically;
 - 4.4.3 the use or disclosure of any data obtained by a third party as a result of such unauthorized access to the Works delivered electronically; and
 - 4.4.4 any loss or damage resulting from any malfunction or introduction of viruses, Trojan horses and/or bugs to any equipment and/or software used to perform or receive the Works delivered electronically.

5 INTELLECTUAL PROPERTY

- 5.1 The Client acknowledges that Ragdoll owns or retains ownership of Ragdoll's Intellectual Property, and Ragdoll shall at no time be required to deliver, license or assign Ragdoll's Intellectual Property Rights to the Client.
- 5.2 The Client acknowledges and accepts that if, during the performance of the Services, Ragdoll: (a) discovers or creates techniques or know-how or (b) creates mechanical or electronic devices, software (in source code or object code), data, files, development tools or any underlying models, rigging, animation data, in order to provide the Services, all rights, present or previously existing, shall remain the property of Ragdoll and shall be recognized as Ragdoll's Intellectual Property for the purposes of this Agreement.
- 5.3 Ragdoll shall retain ownership and possession of all rights (including Ragdoll's Intellectual Property Rights) in any original character design, ideas or concepts presented or created by Ragdoll under this Agreement unless

otherwise agreed in writing by the parties. The Client may be granted a license to use these character designs, ideas or concepts, regardless of the purpose and, if applicable, the terms of such license must be accepted by the parties in writing, by Quotation and/or any other Service Agreement.

- 5.4 Subject to clauses 5.1 through 5.3, and any other conditions pursuant to the Quotation or a Service Agreement, all Intellectual Property rights contained in the Works (except Ragdoll's Intellectual Property) shall be transferred to the Client after full payment of all sums due and payable under this Agreement. If necessary, the parties may agree on the terms and conditions applicable to the license of Ragdoll's Intellectual Property (or part of Ragdoll's Intellectual Property) included in the Works, in order to enable the Client to freely use the Works.
- 5.5 The Client grants Ragdoll a non-exclusive, indefinite, transferable, sub-licensable license to use the Client's Equipment necessary for Ragdoll and/or its subcontractors to perform the Services and Works.
- 5.6 The Client acknowledges and accepts that pre-existing Intellectual Property Rights used by Ragdoll for the Services and/or included in the Works may be owned by third parties and that their use by the Client in connection with the Works shall be subject to the Client obtaining the necessary licenses and agreements.

6 CONFIDENTIALITY

- 6.1 The parties acknowledge that they may receive Confidential Information from the other party in connection with the provision of the Services. Confidential Information means, but is not limited to, the content of the Agreement, Ragdoll's Intellectual Property and any documentation, design, algorithms, methods, models, data, software, financial conditions, sales methods. Each party shall ensure that the confidentiality of the Confidential Information it receives is protected with the same degree of protection as it accords to its own confidential information of similar importance, and in no case with a less sufficient degree of protection. Each party shall, upon reasonable written request by the other party, require its subcontractors to be bound by the Services provided by the Contract in order to keep confidential any Confidential Information; however, the parties, their subcontractors and/or employees may disclose such Confidential Information if necessary for the performance of the Contract.

7 CANCELLATION AND VARIATIONS

- 7.1 Unless otherwise specified in the Quotation or Service Agreement, the Contract shall terminate upon the full performance of the Services.
- 7.2 This agreement (and any Services provided under this Agreement) may only be terminated by written agreement of Ragdoll and in accordance with the terms of these GTC (and, if applicable, in accordance with the terms of any Service Agreement). In such cases, this agreement shall in no way affect Ragdoll's right to demand compensation from the Client for any loss or expense resulting from such termination.
- 7.3 Notwithstanding clause 7.2 and without prejudice to Ragdoll's rights and remedies, the Client may give written notice of termination of the Agreement (and any Services to be provided) provided that if such notice is received by Ragdoll:
- 7.3.1 less than 48 hours before the date of performance or commencement of the Services (the "Scheduled Date"), such termination shall give rise to the following indemnities: payment of the full price provided for in the Quotation or Service Agreement, or, if nothing is specified, the amount specified in the price schedule applied by Ragdoll on the Scheduled Date; and
- 7.3.2 less than 5 calendar days but more than 48 hours before the Scheduled Date, Ragdoll may charge the Client for all costs incurred and 50% of the price provided for in the Quotation or Service Agreement, or, if nothing is specified, 50% of the amount specified in the price schedule applied by Ragdoll on the Scheduled Date,
- 7.3.3 more than 5 calendar days before the Scheduled Date, Ragdoll may charge the Client for all costs incurred.
- 7.4 Clauses which, by their nature, must continue to apply after termination or expiration of the Contract (including Clause 6 (Confidentiality) and Clause 8 (Liability and Compensation) shall remain in force notwithstanding termination or expiration of the Contract.

8 LIABILITY AND COMPENSATION

- 8.1 Nothing in this Agreement shall exclude or limit the liability of the parties for fraud, death or personal injury caused by their own negligence, or any other liability that cannot be excluded or limited by law.
- 8.2 Subject to clause 8.1 and without prejudice to any other provision of these GTC, the Client accepts that:
- 8.2.1 In no event shall Ragdoll be liable indirectly or directly for any indirect, incidental or consequential loss or damage of any kind whatsoever, including, without limitation, any loss of income or revenue, business interruption, loss of use or loss of computer resources, software;
- 8.2.2 Ragdoll's full liability for any direct losses incurred by the Client as a result of the performance of the Agreement (subject to the limitations set out above) shall not exceed the price paid by the Client under the Agreement; and
- 8.2.3 clause 8.2 is reasonable and necessary in the circumstances and, having regard to this fact, does not tend to have unreasonable effects on the Client.
- 8.3 The Client undertakes to indemnify and defend Ragdoll, and all group companies, as well as its respective officers, directors, employees and agents (collectively referred to as "Ragdoll Group") against all claims, judgments, proceedings, costs, liabilities, losses, expenses and damages of any kind (including legal fees and other reasonable professional expenses) against, or incurred or paid by the Ragdoll Group in the following cases:
- 8.3.1 any claim for infringement by third parties related to the use of the Client's Material in the Works and/or used in connection with the Services;
- 8.3.2 any property damage caused by Ragdoll in connection with the performance of the Services resulting from an act of omission of the Client (including its officers, employees, consultants, freelancers and agents);
- 8.3.3 the publication, processing, use, distribution and/or display of the Client's Material;
- 8.3.4 by Ragdoll in executing or following the Client's written instructions (including, but not limited to, any claim that the Client does not have the full

and lawful authority to require or authorize Ragdoll to execute an order for the Client's Material);

- 8.3.5 any breach by the Client or its officers, employees, consultants, freelancers and agents of these GTC or Service Agreement.
- 8.4 Clause 8.3 applies whether the negligence or other action comes from the Client, its officers, employees, consultants, freelancers or agents.
- 8.5 Any recommendations or suggestions made by Ragdoll in connection with the use of the Works are given in good faith but it is the Client's responsibility to ensure that the Works are suitable for the purpose intended. Therefore, unless otherwise expressly agreed by the parties, no warranty in this case is given by Ragdoll, even if the purpose pursued by the Client is specified in the Quotation or Service Agreement, and any claim for such warranty is excluded.
- 8.6 Any claim by either party shall be made directly against the other party and not against the other party's officers, consultants, freelancers or agents.

9 INSURANCE

- 9.1 The Client shall maintain all necessary insurance policies with reputable insurers sufficiently effective to protect the Client from any loss or liability that the Client may incur or suffer as a result of this Agreement, including insurance covering the Client for any damage or loss for which Ragdoll is not liable under these GTCs, and which protects the Client against any loss, damage, accidental destruction of the Client's Equipment or any other equipment of any kind provided by the Client to Ragdoll, which Ragdoll has possession, custody, care or control. Ragdoll may at any time request the Client to provide copies or certificates of insurance or any other evidence to demonstrate compliance with this provision.

10 CONSERVATION OF THE CLIENT'S EQUIPMENT

- 10.1 Client Material stored at the Client's request for deposit with Ragdoll is stored at the Client's risk and it shall be the Client's responsibility to make backup copies. Ragdoll shall not be liable for any loss, damage or destruction of the Client's Material.
- 10.2 In accordance with Article 9 above, the Client undertakes to take out its own insurance policy against any possible risk with regard to the Client's

Equipment. The Client therefore waives any right of subrogation with respect to losses covered by its insurance policies.

- 10.3 The Client is required to take back the elements and documents of all orders entrusted to Ragdoll by the Client, as well as the Works, as from the date of their completion, except in the event of acceptance of Ragdoll's storage offer or storage service. In the absence of a request for return and/or acceptance of the offer to store the elements concerned or to provide a file storage service at the end of the work entrusted to Ragdoll, Ragdoll shall be released from any responsibility for the conservation of the elements (including the Works) of the Client. The Client waives all claims against Ragdoll as a result, in particular in the event of obsolescence of the elements (including the Works) due to the lack of migration, the lack of interoperability, in the event of partial or total disappearance, damage or destruction of the elements concerned for any reason whatsoever. Any request for the return of material must be accompanied by the authorization of the beneficiaries or proof of ownership of the tangible or intangible rights in the work delivered, if the applicant is not the Client.
- 10.4 When Client's Material is provided to Ragdoll and specific instructions are given by the Client, Ragdoll shall not be liable for any reduction in the quality of the Services resulting from either (a) defects or errors in Client's Material, (b) unsuitability of Client's Material, (c) use of Client's Material by Ragdoll, (d) compliance with Client's instructions.

11 COMMUNICATION

- 11.1 If the Works are subject to accreditation, or part of a product, film, video game media campaign or press article where credits become relevant, the Client shall mention Ragdoll (including the affixing of Ragdoll's logos) in the credits, as well as all the people in the Ragdoll team who worked on the Works.
- 11.2 The Client will make every effort to credit Ragdoll in any communication related to the Works. Each party will mention the other party in the context of prizes or awards it may win in connection with the Works.
- 11.3 Ragdoll may, without the prior written consent of the Client, present the Works in any non-commercial screening such as festivals, professional events or informational or cultural screenings, and reproduce the Works in its demo tape, website, or any dedicated space on the internet (including social networks, blogs).
- 11.4 For the perfect execution of clause 11.1 above, the Client grants Ragdoll a free, perpetual license to use the Works worldwide, in order to enable Ragdoll to promote its activities by any means.

12 FORCE MAJEURE

- 12.1 In the event of the occurrence of an event of force majeure, Ragdoll's obligations may be suspended at its sole discretion, without Ragdoll's liability being sought, this even in the event of loss, damage, delay, non-execution or partial execution resulting directly or indirectly from the event of force majeure.

13 SUBCONTRACTORS

- 13.1 Ragdoll may appoint subcontractors to perform part of its obligations under this Agreement.

14 GENERAL

- 14.1 Amendment: No amendment to this Agreement (including the Services or Works provided) shall be valid unless otherwise agreed in writing and signed by the parties.
- 14.2 Assignment: Unless expressly agreed otherwise, the Client may not transfer the Contract, by operation of law or otherwise, without Ragdoll's written consent. This Agreement, as well as any rights or obligations stipulated herein, may be assigned by Ragdoll to a third party without the Client's express prior consent.
- 14.3 Entire Agreement: This Agreement constitutes the entire agreement between the parties with respect to its subject matter and supersedes all prior or contemporaneous communications, written or oral.

15 APPLICABLE LAW AND JURISDICTION

- 15.1 This Agreement and any dispute arising therefrom shall be governed by and construed in accordance with the following law and jurisdiction, depending on the contracting Ragdoll entity as follows:
- Ragdoll Entertainment AS: Norwegian law/Oslo courts.