

General Terms and Conditions of Pillow's Willow VR Studios B.V.

Article 1: Definitions, applicability of General Terms and Conditions, general provisions

1.1 These General Terms and Conditions apply the following definitions:

1.1.1. Third parties: All parties other than Pillow's Willow VR Studios B.V.

1.1.2. Services: All possible work that Pillow's Willow VR Studios B.V. carries out that is commissioned by the Client in the particular field of (online), digital or non-digital entertainment and infotainment, game development and animation, for use (or broadcasting) via a Augmented Reality and/or Virtual Reality device, computer, television, (mobile) telephone or the internet, etc., and all of these in the broadest sense of the word, including, but not restricted to, programming, advising, designing/having designed, producing, managing, delivering/arranging workshops and courses, and all these (types of) work in the broadest sense of the word;

1.1.3. Goods: All (parts) of hardware, software and/or video and visual material, all in the broadest sense of the word, which Pillow's Willow VR Studios B.V. supplies the Client with pursuant to the Agreement, as well as all (proprietary) rights to these and/or to the Services;

1.1.4. Client: The party with which Pillow's Willow VR Studios B.V. has concluded an Agreement or to which party Pillow's Willow VR Studios B.V. is submitting a quotation in respect of the delivery of Goods and/or Services by Pillow's Willow VR Studios B.V. to this party;

1.1.5. Agreement: The agreement between Pillow's Willow VR Studios B.V. and the Client pursuant to which Agreement Pillow's Willow VR Studios B.V. delivers Goods and/or Services to the Client;

1.1.6. Parties: Pillow's Willow VR Studios B.V. and the Client;

1.1.7. Pillow's Willow VR Studios B.V.: The private limited liability company Pillow's Willow VR Studios B.V. and its subsidiaries and affiliated companies;

1.1.8. Terms and conditions: These applicable General Terms and Conditions.

1.2. These Terms and Conditions shall apply to each quotation made by Pillow's Willow VR Studios B.V. and each Agreement. Changes/additions to the Terms and Conditions shall only apply if these have been agreed by Pillow's Willow VR Studios B.V. with the Client in writing.

1.3. All of the Client's general terms and conditions (in the broadest sense of the word) are expressly excluded. By accepting one of Pillow's Willow VR Studios B.V.'s quotations and/or concluding an Agreement with Pillow's Willow VR Studios B.V., the Client thereby expressly agrees that none of the Client's general terms and conditions shall apply to this quotation and/or this Agreement.

1.4. In the event that any provision of these Terms and Conditions is invalid or is rendered invalid, the remaining provisions of the Terms and Conditions shall remain in full force. The parties shall then enter into consultation with regard to the invalid/invalidated provision, whereby the objective and purpose of this invalid/invalidated provision shall be taken into account.

1.5. Pillow's Willow VR Studios B.V. reserves the right to alter these Terms and Conditions with immediate effect by providing the Client with written/electronic notification. The key provisions of the Agreement that have meanwhile been agreed, such as the nature, content, scale and price of the Parties' work shall then remain in full force.

1.6. In the event that, when Pillow's Willow VR Studios B.V. is delivering Goods or Services to the Client, (parts of) goods and/or services are involved that Third parties have supplied to Pillow's Willow VR Studios B.V. and to which latter delivery of (parts of) goods and services the general terms and conditions of those third 2 parties apply, the provisions of the general terms and conditions of those Third parties shall also apply for the delivery of the Goods and Services by Pillow's Willow VR Studios B.V. to the Client, if and insofar as those general terms and conditions are not contradictory to these Terms and Conditions, in which in the latter case the applicable provisions of these Terms and Conditions prevail.

Article 2: Offer, formation of Agreement, extension of Agreement

2.1 Each quotation made by and/or on behalf of Pillow's Willow VR Studios B.V., in whatever form, shall be without obligation and is not binding upon Pillow's Willow VR Studios B.V., unless expressly

agreed otherwise and in writing by Pillow's Willow VR Studios B.V., and may be withdrawn by Pillow's Willow VR Studios B.V. and amended, even once it has been accepted by the Client.

2.2 Any amendment/addition, however small or minor, made by the Client to a quotation made by or on behalf of Pillow's Willow VR Studios B.V., shall constitute a rejection of this quotation by the Client, to which quotation Pillow's Willow VR Studios B.V. is no longer bound on account of the rejection by the Client.

2.3 An Agreement only becomes effective by means of written/electronic acceptance and/or confirmation of the order by Pillow's Willow VR Studios B.V..

2.4 Additions/changes to the agreements made by the Parties shall only be effective following the express written/electronic acceptance of this by Pillow's Willow VR Studios B.V..

Article 3: Prices, payment, statutory interest, compensation

3.1 All prices and rates that apply to a quotation made by or on behalf of Pillow's Willow VR Studios B.V. and to an Agreement are given in euros, unless otherwise stated in writing/electronically.

3.2 Unless expressly stated otherwise in writing or electronically by Pillow's Willow VR Studios B.V. in the quotation made either by or on behalf of Pillow's Willow VR Studios B.V. and/or agreed by Pillow's Willow VR Studios B.V. with the Client, all prices and rates given shall be exclusive of sales tax (VAT), other government taxes, transport costs, administration costs, shipping costs, travel times, travel costs and accommodation expenses.

3.3 Pillow's Willow VR Studios B.V. will ask the Client to pay any increase in government taxes that occurs in the meantime (during the term of the Agreement between Pillow's Willow VR Studios B.V. and the Client).

3.4 The Client will pay all of Pillow's Willow VR Studios B.V.'s invoices within the times of payment stated or within the payment time stated on the invoice if this latter payment time differs from the payment time stated in the Agreement. If no payment time has been stated in the Agreement between Pillow's Willow VR Studios B.V. and the Client or on the invoice itself, a payment time of fourteen days shall apply.

3.5 The Client shall at no point in time and in no way whatsoever be entitled to any compensation, discount or adjustment with regard to Pillow's Willow VR Studios B.V.'s invoices.

3.6 In the event that the Client does not pay an amount that is due to Pillow's Willow VR Studios B.V. within the applicable time of payment by virtue of an invoice, the Client shall be due default interest of one and a half percent per calendar month over the outstanding amount (whereby part of a month will be counted as an entire calendar month) without any further notice of default being required. If this invoice has not been paid once a period of fourteen days has elapsed following the date on which the time of payment has elapsed, the Client must pay Pillow's Willow VR Studios B.V.'s non-legal and – if applicable – legal collection costs relating to the recovery of the outstanding amount. Pillow's Willow VR Studios B.V.'s non-legal collection costs amount to at least fifteen percent of the outstanding amount.

3.7 Pillow's Willow VR Studios B.V. has a retention right to all Goods supplied by Pillow's Willow VR Studios B.V. to the Client which, in the case at hand, are held by Pillow's Willow VR Studios B.V., until such time as the Client has complied with all of its obligations relating to Pillow's Willow VR Studios B.V. under the Agreement and these Terms and Conditions.

3.8 Pillow's Willow VR Studios B.V. shall be entitled at all times to require a guarantee from the Client with regards to timely and complete payment on delivery of Goods and Services.

Article 4: Delivery times, delivery

4.1 Each delivery date specified by/on behalf of Pillow's Willow VR Studios B.V. in a quotation or in an Agreement relating to Goods and/or Services shall be complied with as much as is possible, but is not expressly intended as a deadline, unless explicitly agreed otherwise in writing/digital format by Pillow's Willow VR Studios B.V.. If a delivery time is exceeded by Pillow's Willow VR Studios B.V., Pillow's Willow VR Studios B.V. shall not be in default. Pillow's Willow VR Studios B.V. shall only be in default following written/digital notice of default from the Client, whereby Pillow's Willow VR

Studios B.V. is granted a reasonable period in which to fulfil its obligations and Pillow's Willow VR Studios B.V. fails to comply within this given period.

4.2 Delivery of Goods by Pillow's Willow VR Studios B.V. to the Client shall take place in Pillow's Willow VR Studios B.V. offices/warehouse, unless explicitly agreed otherwise in writing/digital format by Pillow's Willow VR Studios B.V.. The date and time of delivery of Goods by Pillow's Willow VR Studios B.V. to the Client shall be the date and time of delivery at Pillow's Willow VR Studios B.V. offices/warehouse, unless explicitly agreed otherwise beforehand.

4.3 In the event that Parties have agreed on an (acceptance) test relating to the supply of Goods and/or Services, then the end of the day/period of the (acceptance) test shall apply as the date and time of delivery, unless expressly agreed otherwise in writing/digital format by Pillow's Willow VR Studios B.V., whereby acceptance on the part of the Client may not be withheld on grounds other than grounds that are directly related to those which the Parties expressly agreed on in writing/digital format, and not upon grounds related to minor faults in the Goods and/or Services. During the period of the (acceptance) test, the Client shall not be permitted to use (in the broadest sense of the word) the Goods and/or Services, unless expressly agreed otherwise in writing beforehand.

4.4 In the event that Parties have agreed to a (acceptance) test with regard to the supply of Goods and/or Services as referred to in article 4, paragraph 3, and during the period of the (acceptance) test, the Goods and/or Services are found to be faulty, (not those minor faults as referred to in article 4, paragraph 3), the period of the (acceptance) test – and with it the period up until the date/time of delivery as referred to in article 4, paragraph 3 — shall be extended by an amount of time that is necessary in order to rectify the faults, unless the origin/existence of the faults, whatever may be the reason, is at the expense and risk of the Client.

4.5 Delivery of Services by Pillow's Willow VR Studios B.V. to the Client will take place at Pillow's Willow VR Studios B.V. offices and/or at the Client's offices, unless expressly agreed otherwise in writing beforehand. The date and time of delivery of Services by Pillow's Willow VR Studios B.V. to the Client shall be the date and time at which the business undertaken by Pillow's Willow VR Studios B.V. in the Agreement with the Client is complete.

Article 5: Ownership, risk

5.1 All Goods supplied by Pillow's Willow VR Studios B.V. to the Client shall remain the sole property of Pillow's Willow VR Studios B.V. until such time as all contractual and/or legal obligations of the Client, in relation to Pillow's Willow VR Studios B.V. that are related to/arise from delivery, have been met by the Client. Such obligations of the Client shall include the obligation of the Client to make payment for all amounts agreed in writing/digital format with Pillow's Willow VR Studios B.V., if applicable, including interest and costs as referred to in article 3, paragraph 8.

5.2 In the event that the Client does not meet its obligations to Pillow's Willow VR Studios B.V. to pay, to pay on time or to pay completely, Pillow's Willow VR Studios B.V. shall be entitled, following written/digital notice of default and after notifying the Client, to gain entry to the premises where the goods are held and to repossess the supplied Goods.

5.3 In the event that new Goods have formed/arisen from Goods supplied by Pillow's Willow VR Studios B.V., these new Goods shall be regarded as having been formed/arisen on behalf of Pillow's Willow VR Studios B.V.. The Client may only take possession of the new Goods once the Client has met all of its payment obligations in relation to Pillow's Willow VR Studios B.V..

5.4 In the event that the Agreement between Pillow's Willow VR Studios B.V. and the Client should end prematurely (for whatever reason) as referred to in article 14, the Goods delivered by Pillow's Willow VR Studios B.V. to the Client will 4 (once again) become property of Pillow's Willow VR Studios B.V.. In this eventuality, the Client is to cooperate fully in the transfer of property to Pillow's Willow VR Studios B.V. as is necessary in this eventuality.

5.5 The risk (in the broadest sense of the word) associated with Services and Goods supplied by Pillow's Willow VR Studios B.V. to the Client will pass to the Client on the date and time of delivery of the Services and Goods as referred to in article 4, or on the earliest date and time on/at which the Client becomes the (actual) owner of the Goods.

Article 6: Intellectual and industrial property rights

6.1 All intellectual and industrial property rights by virtue of the Agreement between Pillow's Willow VR Studios B.V. and the Client as a result of Goods and Services developed by/on behalf of Pillow's Willow VR Studios B.V. (all in the broadest sense of the word, which shall be understood to include - but not be limited to - software, source codes, designs, analyses, written/digital documentation, databases, reports, manuals, models and techniques) rest exclusively with Pillow's Willow VR Studios B.V., its licensors and/or the relevant producer/manufacturer, unless expressly agreed otherwise in writing beforehand. The Client shall solely receive a non-exclusive and non-transferable/non-lettable (all in the broadest sense of the word) right to make use of the Goods as referred to in this paragraph of this article as well as the abilities granted to the Client in the Agreement or by means of these Conditions, unless expressly agreed otherwise in writing beforehand.

6.2 The Client shall not be permitted to change and/or remove any details with regard to the copyright, brands, trademarks or other intellectual and industrial property rights of the Goods supplied by Pillow's Willow VR Studios B.V., unless expressly agreed otherwise in writing beforehand. The client shall refrain from infringing the intellectual and industrial property rights of the Goods belonging to Pillow's Willow VR Studios B.V., its licensors and/or the producer/manufacturer concerned.

6.3 The Client shall not be permitted in any way to change (or have changes made), replicate or copy (or have copies made) the Goods supplied by Pillow's Willow VR Studios B.V. (all in the broadest sense of the word, which shall be understood to include – but not be limited to – software, source codes, designs, analyses, written/digital documentation, databases, reports, manuals, models and techniques), unless expressly agreed otherwise in writing beforehand.

6.4 Pillow's Willow VR Studios B.V. has the right to take or have technical measures taken to safeguard the Goods (particularly, but not limited to software)

Article 7: Guarantee

7.1 In accordance with the stipulations in these Conditions, Pillow's Willow VR Studios B.V. guarantees the quality, the promised characteristics and the related correct functioning of the Goods and Services for a period of ninety days from the date and time of delivery of the Goods and Services as referred to in article 4, unless expressly agreed otherwise by Pillow's Willow VR Studios B.V. in writing/digital format.

7.2 Pillow's Willow VR Studios B.V. shall – at its own discretion – either mend/repair (at a location specified by Pillow's Willow VR Studios B.V.) faults in and/or defects of the Goods and Services supplied by Pillow's Willow VR Studios B.V. to the Client that are covered by the terms of the guarantee as referred to in article 7, paragraph 1, or replace these goods with a new delivery, if and in so far as the supplied Goods and Services cannot serve their purpose for the Client for which the Goods and services were supplied by Pillow's Willow VR Studios B.V. because of faults and/or defects.

7.3 All possible guarantee entitlements of the Client in relation to Pillow's Willow VR Studios B.V. under this article shall become invalid with immediate effect, in the event that:

7.3.1 the Client himself makes changes (in the broadest sense of the word) to the supplied Goods

7.3.2 the Client has not used the supplied Goods and Services (entirely) for the purpose for which the Goods and Services were supplied by Pillow's Willow VR Studios B.V. and/or have not been used (entirely) according to the instructions/manual provided by Pillow's Willow VR Studios B.V., its licensors and/or the producer/manufacturer concerned

7.3.3 the Client has defaulted in compliance with any obligations with regard to Pillow's Willow VR Studios B.V. by virtue of the Agreement between Pillow's Willow VR Studios B.V. and the Client

7.4 In the event that Pillow's Willow VR Studios B.V. replaces (components of) Goods under the guarantee referred to in this article, the replaced (components of the) Goods will (again) remain/become property of Pillow's Willow VR Studios B.V..

7.5 The requirements met by Pillow's Willow VR Studios B.V. under the guarantee referred to in this article shall constitute as the only and full compensation (obligation) for any damage on the part of Pillow's Willow VR Studios B.V. in relation to the Client.

Article 8: Complaints

8.1 Without prejudice to the provisions of article 7, Pillow's Willow VR Studios B.V. shall only be obliged to handle complaints with regard to Goods and Services supplied to the Client by Pillow's Willow VR Studios B.V., as well as submitted invoices if these Pillow's Willow VR Studios B.V. receives these complaints from the Client in writing/digital format within eight days following the date and time of delivery or submission respectively, including a detailed statement of the cause for complaint. With regards to hidden faults, the same shall apply, provided that the eight-day period begins on the date and time at which the Client discovered the hidden fault or could have discovered it.

8.2 In the event that the Client does not file a complaint in the manner referred to in article 8, paragraph 1, he/she shall lose the right to complain with regards to the Goods and Services supplied and the invoices submitted by Pillow's Willow VR Studios B.V..

8.3 Complaints made by the Client as referred to in article 8, paragraph 1 shall not release the Client at any time from its obligations to effect payment to Pillow's Willow VR Studios B.V..

Article 9: Liability, indemnification

9.1 Any liability of Pillow's Willow VR Studios B.V. due to an attributable failure to fulfil any obligation to the Client with regard to the provision of Goods and Services is (exclusively) limited to compensation for direct loss (exclusively) of the Client and up to a maximum of half of the amount due and paid (on the basis of that provision by the Client to Pillow's Willow VR Studios B.V. within the year in which the failure occurred) (excluding VAT), all this on the condition that the Client must have informed Pillow's Willow VR Studios B.V. in writing of that direct loss within a period of three months after the date on which Pillow's Willow VR Studios B.V.'s attributable failure occurred, after the expiry of which three-month period any liability of Pillow's Willow VR Studios B.V. for any loss whatsoever (in the broadest sense of the word) is further excluded. Any liability of Pillow's Willow VR Studios B.V. for any loss whatsoever (in the broadest sense of the word) as a result of an attributable failure by Pillow's Willow VR Studios B.V. occurring after a period of one year after the date on which the order has been finished/completed by Pillow's Willow VR Studios B.V., is also excluded.

9.2 In any event any liability of Pillow's Willow VR Studios B.V. for a direct loss of the Client as meant in paragraph 1 of Article 9 is limited to a maximum amount of thousand euros per event with a maximum of five thousand euros per calendar year.

9.3 Any liability of Pillow's Willow VR Studios B.V. for any (direct or indirect) loss of the Client as a result of disruptions of the access (whether or not of Third Parties) to servers, (mobile) telecommunication equipment, augmented reality and virtual reality equipment, the internet (in the broadest sense of the word), accounts and e-mail addresses and/or as a result of a fault in the security of stored details/information/data (everything in the broadest sense of the word) of the Client and/or of Third Parties, and/or as a result of actions or omissions by Third Parties with regard to Goods and Services provided by Pillow's Willow VR Studios B.V. to the Client, is excluded.

9.4 Any liability of Pillow's Willow VR Studios B.V. for any indirect loss of the Client including - but not limited to - consequential loss (whether or not suffered by or at Third Parties), lost turnover, lost profits, damage to reputation, missed savings, loss of data and loss due to business stagnation and non-deployed work force, is excluded.

9.5 Any liability of Pillow's Willow VR Studios B.V. for any (direct and/or indirect) loss (in the broadest sense of the word) of the Client as a result of the use (in the broadest sense of the word) by the Client of Goods and Services provided by Pillow's Willow VR Studios B.V. to the Client in combination with Goods and Services not provided by Pillow's Willow VR Studios B.V. to the Client, unless that combined use has been explicitly agreed in writing/digitally by Pillow's Willow VR Studios B.V. prior to that combined use, is excluded.

9.6 Unless the performance by Pillow's Willow VR Studios B.V. is permanently impossible, Pillow's Willow VR Studios B.V. will only become liable (exclusively) for direct loss of the Client due to an attributable failure to fulfil any obligation if the Client sends a notice of default in writing to Pillow's Willow VR Studios B.V. within three months after the date on which the attributable failure of Pillow's Willow VR Studios B.V. occurred, allowing the Client a reasonable period to remedy the failure, and if Pillow's Willow VR Studios B.V. also remains attributable in default of fulfilling that obligation with regard to the Client after that reasonable period.

9.7 The Client shall indemnify Pillow's Willow VR Studios B.V. against all claims by Third Parties due to (loss as a result of) the lawful or unlawful use (in the broadest sense of the word) by the Client and/or (those) Third Parties of Goods and Services provided by Pillow's Willow VR Studios B.V. to the Client, within the Netherlands as well as abroad.

9.8 The Client shall indemnify Pillow's Willow VR Studios B.V. against all claims by Third Parties due to (loss as a result of) the provision by Pillow's Willow VR Studios B.V. to the Client of the Goods and Services, in the Netherlands as well as abroad.

9.9 Pillow's Willow VR Studios B.V.'s liability exclusions as meant in this Article will lapse in the event of intention or conscious recklessness on the part of Pillow's Willow VR Studios B.V.'s management.

Article 10: Force majeure

No Party is obliged to comply with any obligation in case of impediment due to force majeure. Force majeure is defined as including any failure on the part of suppliers from Pillow's Willow VR Studios B.V..

Article 11: Implementation, changes to operations/Agreement

11.1 Pillow's Willow VR Studios B.V. shall carry out its operations under the Agreement to the best of its perception, efforts and ability.

11.2 Pillow's Willow VR Studios B.V. shall carry out its operations under the Agreement during normal working hours, unless expressly agreed otherwise in writing/digital format by Pillow's Willow VR Studios B.V..

11.3 The Client shall provide Pillow's Willow VR Studios B.V. within the context of the Agreement with all the necessary details and information and shall lend its full cooperation, all in the broadest sense of the word, which shall be understood to include – but is not limited to – making staff from the Client available and the providing Pillow's Willow VR Studios B.V./Third Parties with access to facilities, the details, information and cooperation that is necessary/important/may be needed by Pillow's Willow VR Studios B.V. in carrying out its operations.

11.4 Pillow's Willow VR Studios B.V. shall be permitted to replace staff affected by the operations being carried out under the Agreement with other staff if Pillow's Willow VR Studios B.V. considers it necessary.

11.5 Pillow's Willow VR Studios B.V. shall be permitted to make use of the services provided by Third Parties in carrying out its operations under the Agreement.

11.6 In the event that Pillow's Willow VR Studios B.V. carries out other operations/provides other Goods and/or Services with at the request of or as previously agreed with the Client that are not included in the content or scope of the (original) Agreement between Pillow's Willow VR Studios B.V. and the Client, the Client shall reimburse Pillow's Willow VR Studios B.V. for these operations/Goods and/or Services according to the applicable tariffs/prices of Pillow's Willow VR Studios B.V..

11.7 The Client bears sole responsibility for the correct usage and the correct utilisation of the Goods and Services supplied to the Client by Pillow's Willow VR Studios B.V..

11.8 The Client shall be obliged to observe all instructions and advice (all in the broadest sense of the word) from Pillow's Willow VR Studios B.V. with relation to the supply of Goods and Services and the use of those 7 Goods and Services, as well as all applicable legal terms and regulations with regard to that usage.

Article 12: Circumstances resulting in increased costs, settlement of supplementary work

12.1 In the event that circumstances resulting in increased costs arise, Pillow's Willow VR Studios B.V. shall inform the Client of this as soon as possible. In the event that these circumstances of increased costs cannot be attributed to Pillow's Willow VR Studios B.V., these shall be settled in the manner of making adjustments for supplementary work as referred to in this article.

12.2 Pillow's Willow VR Studios B.V. shall be permitted without prior agreement from the Client to carry out supplementary work or have this carried out and to charge the Client for the costs in connection with this in the event that these costs do not amount to more than fifteen per cent of the amount originally agreed on by the Parties involved. Pillow's Willow VR Studios B.V. shall inform the Client of this in writing/digital format.

12.3 In the event that the costs involved amount to more than fifteen per cent of the amount originally agreed, Pillow's Willow VR Studios B.V. shall inform the Client of this in writing/digital format as soon as possible and, if the Client so wishes, the Parties will meet prior to supplementary work being carried out to discuss the measures and steps to take.

12.4 The Client shall be considered to have agreed to supplementary work being carried out if Pillow's Willow VR Studios B.V. informed the Client on time about the supplementary work being carried out as referred to in article 12, paragraph 3 and the Client failed to provide a relevant response, after which Pillow's Willow VR Studios B.V. has proceeded to carry out the supplementary work.

Article 13: Confidentiality

Parties shall reciprocally observe absolute confidentiality in respect of all details and information (all in the broadest sense of the word) concerning Parties, with which Parties within the context of the Agreement are known/made known and from which the confidential character of the Party is known/required. If this regulation is breached by (one of) the Parties, the one Party in respect of the other Party will incur a penalty of an immediately payable fine of fifty thousand euros, notwithstanding the obligation of one party to reimburse the other party of the actual losses incurred, in addition to payment of the fine.

Article 14: (Premature) Termination of Agreement, consequences

14.1 Either of the Parties may prematurely terminate/dissolve the Agreement with immediate effect, without notice, in writing, in the event that:

14.1.1 suspension of payment or insolvency is applied for by (one of) the Parties

14.1.2 (one of the) Parties is dissolved or goes into liquidation

14.2 Pillow's Willow VR Studios B.V. may prematurely terminate/dissolve the Agreement with immediate effect, without prior notice in writing/digital format if the Client, following notice of default by Pillow's Willow VR Studios B.V. and the subsequent expiry of the compliance deadline stated in the notice of default, is in default in compliance of any contractual and/or legal obligations relating to Pillow's Willow VR Studios B.V..

14.3 Pillow's Willow VR Studios B.V. may prematurely terminate/dissolve the Agreement while observing a notice period of one calendar month with effect from the end of a calendar month by providing notification in writing/digital format in the event that, by virtue of the position/disposition of the Client (or by Third Parties brought in by the Client) it is unreasonable for Pillow's Willow VR Studios B.V. to expect the Agreement to continue.

14.4 Either of the Parties may prematurely terminate/dissolve the Agreement while observing a notice period of one calendar month with effect from the end of a calendar month by providing notification in writing/digital format, in the event that: 8

14.4.1 during a period of longer than thirty days, a situation of force majeure persists as referred to in article 10, and it is not reasonable to assume that the situation of force majeure will end within thirty days;

14.4.2 the parties cannot reach an agreement regarding measures and steps to be taken concerning supplementary work as referred to in article 12, paragraph 3.

14.5 Any Agreement with a term of longer than one year may only be prematurely terminated/dissolved in writing/digital format by Parties with effect from the end of a calendar month subject to the notice period of three months, and only if the Client has reimbursed Pillow's Willow VR Studios B.V. for all costs already incurred (due to the supply of Goods and/or Services), those costs that are connected to the entire term as was originally intended, except where defined otherwise in this article and except for where defined otherwise in the Agreement.

14.6 In the event that article 14, paragraph 2 is applicable, termination/dissolution of the Agreement shall not affect the obligation of the Client to immediately pay all amounts connected with the deliveries of Goods and Services to the Client by Pillow's Willow VR Studios B.V. up to and including the date of termination/dissolution of the Agreement, as well as to reimburse Pillow's Willow VR Studios B.V. for all losses (in the broadest sense of the word) incurred and interest, all in connection with the termination/dissolution of the Agreement by Pillow's Willow VR Studios B.V..

14.7 In the event that this article is applicable, all Parties shall remain obliged to comply fully with all (mutual) obligations which, due to their nature, rest with the Parties after termination/dissolution of the Agreement.

14.8 In the event of termination/dissolution of the Agreement by Pillow's Willow VR Studios B.V. as referred to in this article, Pillow's Willow VR Studios B.V. shall not be obliged in any way to pay any compensation (for damages) to the Client.

Article 15: Use of the company name, publicity

The Client, in the course of making public and/or using (all in the broadest sense of the word) the Goods and/or Services supplied by Pillow's Willow VR Studios B.V., and with it the name of Pillow's Willow VR Studios B.V. and other logos/statements relating to the ownership rights of Pillow's Willow VR Studios B.V. of the Goods and/or Services, shall operate in the manner specified by Pillow's Willow VR Studios B.V., unless expressly agreed otherwise beforehand.

Article 16: Miscellaneous

16.1 During the term of the Agreement as well as during a one-year period after its expiry, Parties shall refrain from employing staff belonging to the other party or, to directly or indirectly have these staff carry out work for them or to pursue this, without the prior agreement of the other party. In the event that this regulation is breached by (one of the) Parties, the one Party in respect of the other Party shall incur a penalty of an immediately payable fine of fifty thousand euros.

16.2 The Client shall not be permitted to transfer rights and/or obligations to Third Parties under the Agreement and/or the Conditions in relation to Pillow's Willow VR Studios B.V., unless with express prior agreement in writing/digital format by Pillow's Willow VR Studios B.V..

16.3 The Client shall not be permitted to hire out, transfer and/or pledge the Goods supplied to the Client by Pillow's Willow VR Studios B.V. to Third Parties, without prior express agreement in writing/digital format by Pillow's Willow VR Studios B.V..

16.4 In the event that Pillow's Willow VR Studios B.V. does not exercise any right and/or does not have recourse to a remedy under the Agreement and/or the Conditions, this shall not constitute a waiver of that right or legal remedy.

16.5 The Client shall comply with all applicable laws, regulations and stipulations in relation to (re-) import and export of the Goods, which shall be understood to include – but is not limited to – those of the EU, Dutch and American authorities.

16.6 Pillow's Willow VR Studios B.V. is permitted to use the name of the Client and/or the nature/purpose of the Agreement and/or the nature of the Goods and/or Services supplied under the Agreement for promotional purposes (in the broadest sense of the word).

Article 17: Applicable law, authorised judge

17.1 Dutch law is exclusively applicable to each quotation and each Agreement and all disputes in connection with these.

17.2 Any disputes between the Parties shall, at the discretion of Pillow's Willow VR Studios B.V., be brought before either the Netherlands Arbitration Institute in Amsterdam or the District Court of Amsterdam.