

## General Terms and Conditions for the Provision of Services by Light Iron

### 1 Interpretation

1.1 In these general terms and conditions of business (the “**General Terms**”) the following words and phrases shall have the following meanings:

**Acceptance or Accepted:** means the Customer’s acceptance of a Quote by executing a Services Agreement.

**Customer:** means the person, firm, company or other body who purchases the Services from Light Iron in accordance with these General Terms;

**Customer’s Materials:** means all physical or digital materials supplied by or on behalf of the Customer to Light Iron in connection with the Services;

**Charges:** means the fees payable by the Customer to Light Iron for the Services in accordance with the Order and these General Terms.

**Due Date:** means the date for delivery by Light Iron to the Customer of the Works as set out in the Order.

**Including:** means including, without limitation.

**Intellectual Property Rights:** means all intellectual property rights or any kind or nature, including, patents, copyright and related rights, moral rights, trade marks, business names and domain names, and goodwill, in each case whether registered or unregistered and including all applications and rights to apply for and be granted, renewals or extensions of, and rights to claim priority from, such rights and all similar or equivalent rights or forms of protection which subsist or will subsist now or in the future in any part of the world.

**Insolvency:** means the Customer files or has filed against it any proceeding under any bankruptcy, insolvency, or similar law, or makes or offers to make any arrangement or composition with creditors, or admits its inability to pay its debts as they come due, or becomes insolvent or undergoes any similar or analogous process in any jurisdiction.

**Order:** means a Quote that is Accepted by Customer, together with the Services Agreement to which it is attached.

**Quote:** means a written description of the Services and the applicable Charges for such Services.

**Rate Card:** means the list of charges for the Services, which is available from Light Iron upon request, as amended from time to time;

**Services:** means any services or work performed by or on behalf of Light Iron for the Customer, as more particularly described in a Quote.

**Services Agreement:** means a written agreement signed by Light Iron and the Customer pursuant to which the Customer accepts a Quote and engages Light Iron to provide the Services.

**Works:** means the deliverables provided by Light Iron to the Customer as a result of providing the Services.

1.2 Unless otherwise expressly agreed in writing by Light Iron, these General Terms shall govern the provision of all and any Services by Light Iron to the Customer and shall be deemed to be incorporated in all Quotes and/or Orders, and acceptance by the Customer of any Quote shall be deemed to constitute acceptance of these General Terms.

1.3 The General Terms may only be amended, modified, or waived in writing and signed by a representative of both parties.

### 2 Quotations and Orders

2.1 Upon receipt by Light Iron of a written request from the Customer for the provision of Services, together with sufficient information to enable Light Iron to prepare a Quote, Light Iron will provide the Customer with a Quote for the Services requested.

2.2 The Acceptance by the Customer of a Quote shall constitute a binding agreement between the parties on and subject to these General Terms.

2.3 All Quotes are given based on information and requirements provided by the Customer. A Quote is valid for 30 days only from the date of the Quote unless previously withdrawn or otherwise stated on the Quote.

2.4 Responsibility for completeness and accuracy of any Order and Quote (including the type of Services, the preferred delivery

date, deliverables, and point of delivery) rests with the Customer.

### 3 Charges

3.1 The Charges for the Services will be calculated in accordance with the Rate Card current at the date of the Quote, unless otherwise agreed in writing or as modified pursuant to this **clause 3**.

3.2 All third party costs and expenses ("**Expenses**"), including messenger, shipping, and delivery charges, freight and insurance charges, meals, and third-party KDM management, are not included in the Charges and shall be passed through to the Customer with a 25% mark-up. All materials including hard drives, tape stock, and production purchases will be passed through to the Customer with applicable sales and other taxes.

3.3 If Light Iron's staff are required to provide the Services outside of normal office hours, or if required to provide the Services through their lunch break, food will be provided. The cost of providing this food will be treated as an Expense for the purposes of these General Terms.

3.4 If there occurs, before completion of the Works, any increase, for any reason beyond the control of Light Iron, in the cost to Light Iron in supplying the Services (including a change in the exchange rate or prices charged by Light Iron's suppliers), or if Light Iron agrees to the Customer modifying the terms of any Order, Light Iron shall be entitled, upon written notice to the Customer, to adjust the Charges by a reasonable amount to take account of any such cost increases in supplying the Services.

3.5 Light Iron may modify the Charges (and the Client will be informed of such modifications as soon as reasonably practicable) in any of the following circumstances:

3.5.1 Due to omissions or errors in the information supplied by the Customer to Light Iron which formed the basis on which the Quote was provided; or

3.5.2 Light Iron incurs extra costs due to the unsuitability of the Customer's Materials for the provision of the Services.

3.6 Any discount provided to the Customer is wholly contingent on the Customer making timely payment in full.

### 4 Cancellation Policy

#### 4.1 Weekly Bookings

4.1.1 The Customer will be informed of their Services booking position when their booking is made. A Customer with a "first hold" position will be considered to have the priority position, followed by "second hold," "third hold," etc. A Customer can "**Confirm**" their booking at any time by Accepting the Quote. Until a booking is Confirmed, it is subject to challenge by other customers holding subordinate booking positions and who have Accepted their Orders contingent on the success of such challenge. If challenged, the Customer must Accept the Quote within 1 business day, and if the Customer fails to do so, Light Iron may award the "first hold" position to the challenger.

4.1.2 A booking for one or more continuous weeks (as specified in the relevant Order) shall be considered to be a single booking and cannot be cancelled on a week-by-week basis.

4.1.3 Where a booking is not yet Confirmed and has "first hold" status, the cancellation by the Customer of such booking is subject to the payment by the Customer to Light Iron of the following cancellation fees:

4.1.3.1 If cancelled on provision by the Customer to Light Iron of 7 days' notice or less from the date on which the booking was due to commence ("**Commencement Date**"), the Customer shall pay to Light Iron 100% of the Charges

4.1.3.2 If cancelled on provision by the Customer to Light Iron of between 8 and 14 days' notice from the Commencement Date the Customer shall pay to Light Iron 75% of the Charges;

4.1.3.3 If cancelled on provision by the Customer to Light Iron of between 15 and 21 days' notice from the Commencement Date the Customer shall pay to Light Iron 50% of the Charges;

4.1.3.4 If cancelled on provision by the Customer to Light Iron of 22 days' notice or more from the Commencement Date, the Customer shall pay to Light Iron 0% of the Charges.

4.1.4 Where a booking is Confirmed, any cancellation by the Customer is subject to the payment by the Customer to Light Iron of 100% of the Charges.

4.2 Daily and Hourly Bookings (where the Order is for no more than a 24-hour period).

4.2.1 A booking for one or more hours or days (as specified in the relevant Order) shall be considered to be a single booking. Any cancellation by a Customer of a booking for Services shall be subject to payment by the Customer to Light Iron of the following cancellation fees:

4.2.1.1 If cancelled on provision by the Customer to Light Iron of less than 48 hours' notice from the Commencement Date, the Customer shall pay to Light Iron 100% of the Charges;

4.2.1.2 If cancelled on provision by the Customer to Light Iron of between 48 and 72 hours' notice from the Commencement Date, the Customer shall pay to Light Iron 50% of the Charges;

4.2.1.3 If cancelled on provision by the Customer to Light Iron of more than 72 hours' notice from the Commencement Date, no Charges shall be payable by the Customer to Light Iron.

4.3 All cancellations must be made in writing and sent by email to [operations@lightiron.com](mailto:operations@lightiron.com), with a copy to the Customer's contact at Light Iron.

4.4 Any cancellation by a Customer of all or any portion of the Services, other than those specifically referred to in this **clause 4**, above shall be subject to payment by the Customer to Light Iron of all Charges which would otherwise have been payable in respect of those Services, together with all Expenses incurred by or on behalf of Light Iron in respect of those Services.

4.5 If in the opinion of Light Iron, whose decision shall be final and binding upon the Customer, the Customer's Materials are not of the necessary technical standard to enable Light Iron to provide the Services, Light Iron may cancel the Order and the Customer shall pay to the Customer (i) a sum equal to 100% of the Charges due under the Order; (ii) all and any Expenses already incurred by Light Iron in relation to the relevant Order; and (iii) all and any costs incurred by Light Iron in determining that the Customer's Materials are not of the necessary technical standard (which costs shall be treated as an Expense for the purposes of these General Terms).

## 5 Delivery and Acceptance

5.1 Light Iron will use commercially reasonable efforts to perform the Services by the Due Date, but shall not be in breach of these General Terms if it fails to meet the Due Date using such efforts.

5.2 If the Customer does not provide the Customer's Materials by the dates specified by Light Iron, the Due Date shall be extended to reflect the delay in the provision of the Customer's Materials.

5.3 If the Customer fails to deliver the Customer's Materials to Light Iron by the dates specified by Light Iron, and if the Customer requests that the Works be delivered prior to the Due Date as extended in accordance with **clause 5.2**, Light Iron does not warrant the Services or the Works will materially correspond with the Services requested by the Customer as set out in the Order and shall not be liable for any failure or non-performance and, the Customer waives its right to inspection as set out in **clause 5.5** below.

5.4 Risk of loss in the Works shall pass to the Customer on delivery.

5.5 Upon delivery of the Works to the Customer, the Customer shall inspect the Works thoroughly for compliance with the Order. If the Customer believes the Works do not comply with the Order, the Customer shall notify Light Iron no later than 10 business days following Light Iron's delivery of the Works, specifying such non-compliance in reasonable detail, and shall take such measures that Light Iron reasonably requests. If Light Iron agrees that the Works do not comply with the Order, Light Iron shall promptly correct and redeliver the Works to the Customer as the Customer's exclusive remedy. If the Customer does not notify Light Iron within such 10-business day period, the Customer shall be deemed to have accepted the Works.

5.6 Light Iron shall not be liable to the Customer for claims attributable to any of the following: (a) the Customer's Materials; (b) normal loss of quality attributable to any transfer process; (c) damage in transit; or (d) misuse of Customer's Materials other than by Light Iron or its agents or contractors.

5.7 Unless otherwise agreed in writing by Light Iron, delivery of the Works shall be deemed to take place (a) when sent by Light Iron via the agreed delivery method or (b) if such items are to be picked up by the Customer, when Light Iron notifies the Customer the Works have been completed.

5.8 Pick-up and/or delivery of the Works by Light Iron shall be the Customer's responsibility and at the Customer's risk. If Light Iron agrees to arrange packaging and transport it does so as the Customer's agent and the Customer shall reimburse Light Iron in full for all and any costs incurred by Light Iron in connection with such package and/or delivery, plus a reasonable service charge, within 30 days of receipt by the Customer of an invoice for such costs.

5.9 If the Customer fails to take delivery of the Works within 21 days of written notification by Light Iron to the Customer of completion of the Services, Light Iron shall be entitled, in its absolute discretion, to charge a reasonable sum for storage of such Works without prejudice to any other claims which it may have against the Customer.

5.10 Dates for the completion of the Services and delivery of the Works by Light Iron to the Customer are indicative only and time of completion and delivery shall not be of essence. Light Iron shall use commercially reasonable efforts to complete and deliver the Works as soon as reasonably practicable and to inform the Customer if there may be any delays in completion and/or delivery of the Services and/or Works. Light Iron shall not be liable to the Customer for any losses suffered by the Customer as a result of the Services not being completed by the Due Date or for late delivery of the Works.

5.11 Where the Services and/or Works are to be delivered in instalments (as specified in the Order or as otherwise agreed in writing with the Customer), each delivery shall constitute a separate Order and failure by Light Iron to deliver any one of the instalments in accordance with the Order shall not entitle the Customer to treat any other Order with Light Iron as repudiated.

**6 Payment and Delivery**

6.1 Payment shall be made in US dollars by wire transfer, ACH, or other means acceptable to Light Iron to an account designated by Light Iron. Title to the Works shall not pass or vest in the Customer until the receipt by Light Iron of the Charges and Expenses due to it from the Customer in respect of the relevant Order.

6.2 Payment for all Charges, Expenses and other sums due to Light Iron shall be made by the Customer to Light Iron as set forth in the Order. If payment terms are not set forth in the Order, payment shall be made in full prior to delivery by Light Iron to the Customer of the completed Works unless otherwise agreed by Light Iron in writing, provided always that Light Iron may withdraw its agreement to accept payment on alternative terms in its absolute discretion.

6.3 Where any sum or sums remain due to Light Iron for a period of 21 days from the due date for payment, Light Iron may charge a late fee at the rate of 10% per annum (or if lower, the highest rate permitted by law), calculated on a daily basis from the date the payment became due until the date the payment is made.

6.4 Notwithstanding **clauses 6.2 and 6.3**, Light Iron may allow the Customer to prepay for Services (“**Prepayment**”) in advance in exchange for the provision by Light Iron of certain additional credits for services (at the then current Rate Card) further described below (each a “**Credit**”).

<u>Date Services Used</u>	<u>Amount of Credit</u>
Prior to 6-month anniversary of date of Prepayment	100% of Prepayment
Between 6-month anniversary and prior to 1-year anniversary of Prepayment	110% of Prepayment
Between 1-year anniversary and prior to 18-month anniversary of Prepayment	115% of Prepayment
Between 18-month anniversary and 3 year anniversary of Prepayment	125% of Prepayment

By way of example only, if the amount of the Prepayment is \$100,000 and it is received on January 1, 2026, on July 1, 2026, the Customer would be entitled to \$110,000 of Services at the then current Rate Card (110% of \$100,000). To be eligible for a Credit, the Prepayment must be at least \$100,000 and the Services (including all Credits) must be used not later than 3 years from the date Light Iron receives the Prepayment. Each Credit is not transferrable, but may be used over multiple projects by the Customer.

6.5 In addition to any other liens, rights or remedies of Light Iron under these General Terms or applicable law, Customer grants to Light Iron a lien and security interest in and lien on all Customer's rights, title and interest in the Works as security for payment for any and all Charges and Expenses. If the Works are voluntarily delivered to Customer or authorized third person prior to payment, the liens and security interest shall not be extinguished but shall survive until payment in full has been received. Customer grants Light Iron an irrevocable power of attorney to execute and file such documents including any UCC financing statements as may be required or become necessary or appropriate to perfect and such security interest.

6.6 ALL LIENS, RIGHTS AND REMEDIES OF COMPANY SHALL BE DEEMED CUMULATIVE AND NOT EXCLUSIVE OF ONE ANOTHER. THE EXERCISE BY LIGHT IRON OF ANY RIGHT OR REMEDY SHALL NOT PRECLUDE ITS RIGHT TO ENFORCE ANY ONE OR MORE OTHER RIGHTS AND REMEDIES.

**7 Customer’s Materials**

7.1 The Customer represents and warrants that:

7.1.1 Light Iron’s use of the Customer’s Materials will not give rise to any breach or infringement of any Intellectual Property Rights or other rights or interest of any third party;

7.1.2 the Customer’s Materials are free from and do not contain any matter which is defamatory or otherwise violative of the

rights of any person, obscene, criminal or actionable in any manner whatsoever by a third party; and

7.1.3 the Customer's Materials are, for the period during which they are in the custody, possession or power of Light Iron or its contractors, insured in accordance with **clause 7.4**.

7.2 The Customer shall fully indemnify Light Iron and its managers, offices, members, employees, contractors, agents and representatives from and against all costs, claims, demands, actions, proceedings, damages, fees (including legal fees and expenses), losses, liabilities, and expenses of whatsoever nature arising out of or ancillary to any claim made by any person, firm, company or other body relating to the matter contained in the Customer's Materials or any breach of these General Terms.

7.3 All and any of the Customer's Materials that require preparation by Light Iron before use for inclusion in the Works or use in the Services will be subject to an additional charge covering the time and labor involved in such preparation, which additional charge shall be treated as an Expense for the purposes of these General Terms.

7.4 The Customer further acknowledges that it is responsible for ensuring that the Customer's Materials are at all times covered by an adequate policy of insurance against loss, damage or destruction by fire, theft or flood to the Customer's Materials full value and in respect of any consequential or indirect losses which may be suffered by the Customer and in respect of any loss or damage that may be suffered by Light Iron caused by or in connection with the Customer Materials.

7.5 The Customer agrees that it shall be solely responsible for assessing the sufficiency of the insurance policy/policies referred to in **clause 7.4** above.

**8 Library Services.** Subject to **clauses 7** and **11**, Light Iron may in its sole discretion agree to hold the Customer's Materials and/or the Works at Light Iron's premises. Light Iron may terminate any such agreement and require the Customer to take delivery of the Customer's Materials and/or the Works at any time. For each item of the Customer's Materials and/or the Works held by Light Iron in accordance with this **clauses 8**, Light Iron reserves the right to charge, at such rate as specified in the Rate Card, for the storage, backup and retrieval of the Customer's Materials and/or the Works, which charge shall be treated as an Expense.

**9 Light Iron Warranties.** Light Iron warrants to the Customer that the Services shall be carried out with reasonable skill and care; and will correspond (subject to **clause 2.4** and the other provisions of these General Terms) in all material respects with the Services requested by the Customer as set out in the Order.

**10 Limitations of Liability**

10.1 Light Iron's total liability to Customer howsoever caused and regardless of the theory of liability shall not exceed an amount equal to the total Charges actually received by Light Iron from the Customer in respect of the Services at such time as the liability arises.

10.2 Light Iron's liability to Customer shall further be limited to direct damages only, and Light Iron shall not have any liability of any kind or nature for any other damages, including, loss of profit, or indirect, consequential, or punitive damages, whether or not foreseeable.

10.3 If the Works contain software, Light Iron does not warrant or represent that the Works will be virus, bug or error free or will be compatible with all hardware devices for which they are designed.

**11 Breach and Insolvency**

11.1 If the Customer breaches these General Terms or any Order or suffers an Insolvency, then Light Iron shall be entitled to: refuse to provide any further Services, suspend any Order to which these General Terms apply (either in whole or part) by notice in writing to the Customer, or terminate all and any Orders with immediate effect by written notice to the Customer.

11.2 If Light Iron exercises any of its rights under **clause 11.1**, and without prejudice to any other rights or remedies Light Iron might have, all outstanding Charges and Expenses owed to Light Iron shall become immediately payable by the Customer.

11.3 If any Order to which these General Terms apply is suspended, terminated or cancelled by Light Iron pursuant to these General Terms or any Order, the Customer shall indemnify Light Iron and its managers, offices, members, employees, contractors, agents, and representatives from and against all costs, claims, demands, actions, proceedings, damages, fees (including legal fees and expenses), losses, liabilities, and expenses of whatsoever nature arising out of or ancillary to such suspension, termination or cancellation.

11.4 Termination of any Order to which these General Terms apply shall be without prejudice to any rights accrued in favor of either party prior to the date of such termination.

11.5 In the event of termination of any Order, Light Iron shall be entitled to withhold delivery of any Works and retain Customer Materials until payment by the Customer to Light Iron of all Charges, Expenses and other payments due by the Customer to Light

Iron.

## 12 Intellectual Property.

12.1 As between the Customer and Light Iron, all Intellectual Property Rights and all other rights in the Customer's Materials shall be owned by the Customer. Subject to payment by Customer to Light Iron of all Charges, Expenses and other payments due to Light Iron pursuant to an Order, Light Iron hereby assigns to the Customer all of Light Iron's rights (including Intellectual Property Rights) in the Works to which that Order relates (subject to **clause 12.2** and **16.2** below).

12.2 To the extent Light Iron grants you access to third party licensed software, you shall abide by the terms and conditions of such third party software and you consent to Light Iron's sharing of your log in credentials with such third party. By using such third-party software, you are deemed to agree to all applicable terms and conditions. In making such third party software available to you, Light Iron makes no representation, warranty or indemnity with respect to such third-party software.

13 **Sub-contracting.** Light Iron reserves the right to sub-contract at its discretion and without notice to the Customer. If Light Iron retains the services of a third party for or on behalf of the Customer for the provision of the Services, the Customer accepts, subject to any written agreement to the contrary between the Customer and Light Iron, that Light Iron is in that situation acting as an agent for the Customer. Light Iron shall be entitled to charge an agency fee to the Customer for the procurement by Light Iron of such third party and this shall be additional to the Charges due under any Order. Customer accepts that the liability of Light Iron for the provision of such third-party services is limited to a maximum value defined as equal to the commission due to Company as Customer's agent.

14 **Set-Off.** The Customer shall not be entitled to make any deduction from any payment due to Light Iron, unless expressly agreed in writing by Light Iron.

15 **Assignment.** The Customer may not assign or transfer or purport to assign or transfer its rights under these General Terms and/or any Order or the benefit thereof to any person, without the prior written consent of Light Iron (such consent not to be unreasonably withheld).

16 **Credits; License.** The Customer shall ensure that Light Iron is given screen credits in respect of the Works and the Services in a form approved in advance by Light Iron in writing and in accordance with the accepted industry practice. Once the Works are in the public domain the Customer hereby grants to Light Iron a perpetual royalty free license to refer to the Customer and the Works and to use such parts of the Works as reasonably required to promote or advertise Light Iron's business, all in accordance with industry custom.

17 **Force Majeure.** Light Iron shall not be liable to the Customer as a result of any delay or failure to perform its obligations under any Order and/or these General Terms if and to the extent such delay or failure is caused by an event or circumstance which is beyond the reasonable control of Company which by its nature could not have been foreseen by Light Iron or if it could have been foreseen was unavoidable ("**Force Majeure**"). If the event of Force Majeure continues for a period of more than 30 days, both the Customer and Light Iron shall have the right on giving written notice to the other to terminate any Order to which these General Terms apply.

## 18 Confidentiality.

18.1 The Customer shall at all times keep any information relating to the Services or Light Iron's business or customers confidential, whether such information is disclosed to it by Light Iron or whether it comes to the Customer's knowledge by other means and whether or not it is expressly stated to be confidential or marked as such, and not to disclose it to any other person and shall not use any such confidential information for any purpose other than the performance of its obligations under these General Terms, provided that this restriction shall not extend to any confidential information which:

18.1.1 the Customer is required to disclose to any governmental or other authority or regulatory body;

18.1.2 is at the date of the Order to which these General Terms apply, or becomes thereafter, public knowledge through no fault of the Customer; or

18.1.3 can be shown by the Customer, to the reasonable satisfaction of Light Iron, to have been known to the Customer prior to its being disclosed to the Customer by Light Iron.

## 19 General

19.1 If any provision hereof is or becomes partially or totally invalid or unenforceable then the validity and enforceability of the remaining provisions shall not be affected.

### 19.2 Waiver and Cumulative remedies; Amendment:

19.2.1 A waiver of any right under these General Terms is only effective if it is agreed between the parties in writing and shall not be deemed to be a waiver of any subsequent breach or default by either party to these General Terms. No failure or delay by a party

in exercising any right or remedy under these General Terms or by law shall constitute a waiver of that or any other right or remedy, nor preclude or restrict its further exercise. No single or partial exercise of such right or remedy shall preclude or restrict the further exercise of that or any other right or remedy.

19.2.2 Unless specifically provided otherwise, rights arising under the Order are cumulative and do not exclude rights provided by law.

19.2.3 These General Terms and any Order may only be amended in a writing executed by both parties and expressly stating the same are being amended.

19.3 These General Terms and all applicable Orders constitute the whole agreement and understanding between the parties relating to the provision of Services by Light Iron to Customer and supersede all prior discussions and agreements (whether oral or written) between the parties and/or their agents or advisers. Except as required by statute, no terms will be implied (whether by custom, usage, course of dealing or otherwise) into these General Terms. The Customer acknowledges that it has not relied on any express or implied representation, assurance, undertaking, collateral agreement, warranty or covenant which is not set out in these General Terms.

19.4 Any notice to be given under these General Terms to Light Iron must be provided by email to: [contracts@lightiron.com](mailto:contracts@lightiron.com). Any notice so given shall be deemed to be delivered when it is sent provided that the party giving the notice proves the date and time that it was sent.

19.5 There are no third party beneficiaries to these General Terms, except as set forth in the indemnification provisions hereof.

19.6 Nothing in these General Terms shall be taken to constitute a partnership or joint venture between the parties or the relationship of employer and employed between the parties hereto.

19.7 The General Terms and any Order, and any dispute or claim arising out of or in connection with it or its subject matter or formation (including non-contractual disputes or claims), shall be governed by, and construed in accordance with, California law (without reference to conflict of law principles), and the parties irrevocably submit to the exclusive jurisdiction of the courts located in Los Angeles. The prevailing party in any dispute, as determined by the court, shall be entitled to reimbursement of its fees and expenses, including attorneys' fees and costs.