

GENERAL TERMS AND CONDITIONS RELEASES – HELDEEP RECORDS B.V. – January 2021

These general terms and conditions are applicable to all releases on labels of Heldeep Records B.V. and to all the Artists indicated as the contracting party/parties in the Specific Terms. These general terms and conditions form an integral part of the agreement between the Artist and Heldeep Records B.V.

Clause 1. Definitions

1.1 Unless explicitly stated otherwise, the following terms shall have the following meaning in this Agreement:

Accounts	All financial statements, accounting statements, ledgers, journals, receipt books, checks and all other records
Advance	The advance payment by Label to Artist, which is fully recoupable against Royalty payments by Label to Artist
Agreement	This agreement comprised of the Specific Terms and these general terms and conditions Releases including any Annexes
Annex	The annexes of this Agreement
Artist	A performing artist (“ <i>uitvoerend kunstenaar</i> ” under the Dutch Neighbouring Rights Act) performing on the Master such as a recording artist, side artist, (co-) Producer, instrumentalist or a Vocalist as indicated as a Party in the Specific Terms of this Agreement
Artwork	The artwork accompanying the Master and/or a Release or used in promotional materials
Compensation	Payment for the Artist’s services and creative contribution such as Royalties and/or an Advance
Composition	A musical work with or without lyrics (as meant in art. 10 Dutch Copyright Act (“ <i>Auteurswet</i> ”) including but not limited to approved and final version of the instrumental, the chosen Topline, several versions or arrangement of such work
Confidential Information	All information, including but not limited to information, data, files in digital formats and/or stored on physical carriers, relating to each party’s business activities and financial affairs (regardless of whether received prior to or during the Term) which information a Party designated in writing as confidential at the time of transmittal, including without limitation the terms and conditions of this Agreement
Disclosing Party	The Party disclosing Confidential Information
Extended term	The extension of the term
Exploitation Costs	All costs and/or expenses borne by the Label in connection with the Release and/or Master and the promotion thereof
Label	Heldeep Records B.V.
Liabilities	Any and all liabilities including but not limited to losses, claims, costs, damages, demands, and expenses (including attorneys’ fees and other legal expenses)
Master	A recorded performance of the Work and/or Title containing the contribution of the performing artists entering into an agreement with the Label, including but not limited to all reproductions, remixes, edits, reworks or other audio formats including but not limited to EP, LP, Album, ringtones to be released by Label
Net Receipts	The amounts credited and actually received by Label resulting from exploitation in the Territory of the Master minus recoupable costs.
Personal Data	Personal data shall mean all data which can be used to identify an individual including but not limited to name, address, email address, date of birth
Producer	a party creating music such as composing, recording, editing, arranging, processing or mixing a Track
Product	Any product including but not limited to a Master, Track, and derivatives thereof released by the Label
Production	the creation of music including composing, recording, editing, mixing, mastering the Work(s), Title(s) and/or Master(s)
Recording	Every recording of a Work, suitable to be released as a music product by the Label.

Release	All the activities of the Label in connection with the release of the Master including but not limited to planning, marketing, promotion, exploitation activities and the released Products
Release Date	The date of the commercial release of the Master
Receiving Party	The Party receiving Confidential Information
Rights	All present and future intellectual property rights which can be exercised at any time including but not limited to neighbouring and related rights (such as the master rights), moral rights, portrait rights, vested in the Track and/or Master and/or Recordings and explicitly excluding copyrights in the underlying composition
Term	The Exploitation period starting from the effective date of this Agreement and as defined in the Specific Terms
Territory	Worldwide
Title	A single Work including but not limited to be performed and recorded by a performing artist including but not limited to the Artist, side artist, produce, such as a part of a particular Track, or in multiple Tracks, all versions, mixes or remixes thereof
Toplines	vocal melodies and/ or lyrics composed and or written, performed, produced and recorded by Vocalist
Track	A single Master including but not limited to singles, re-works, interpolations, edits
Vocalist	A vocal performer
Vocalist Services	The services rendered by Vocalist including writing lyrics, composing vocal melody, creative direction & artistry, demo, songwriting/vocal sessions, final master recording vocal sessions, studio, engineering, editing, arranging and mixing of vocal master containing a vocal melody and lyrics
Work	A part of a composition or an entire composition with or without text including but not limited to beats, instrumentals, fx, vocals, toplines, compositions, texts

- 1.2 In this Agreement headings are inserted for convenience purposes only. They shall not affect the interpretation of this Agreement and/or have any independent meaning.
- 1.3 Unless the context requires otherwise, words denoting the singular shall include the plural and vice versa. Words denoting one gender shall include the other gender. References to the Parties shall also include references to their legal successors.
- 1.4 English language words used in this Agreement intend to describe Dutch legal concepts only and the consequences of the use of those words in English law or any other foreign law shall be disregarded.

Clause 2. Artist's obligations

- 2.1 Artist will follow Label's instructions and/or guidance related to the Release, the Master, video, Artwork or other materials pertaining the Release including but not limited to creative and/or technical, commercial instructions and/or guidance.
- 2.2 Artist shall not behave, act, conduct itself in manners which are damaging to the good name and reputation of the Label's and will fully hold harmless and indemnify Label in this respect as defined in art. 9 of these T&C Releases.
- 2.3 Artist shall perform all its obligations arising from and/or in connection with this Agreement to the best of its abilities and with due care.
- 2.4 Artist will communicate its availability for promotional activities, recording sessions or other activities organized by the Label in a timely manner.
- 2.5 Artist submits in writing to the Label: the correct names of the titles of the recorded work(s), the texts, the composer, the publisher and/or the sub-

publisher(s) thereof, together with any additional relevant copyright information which is known to the Artist. In the event Artist submits incorrect or incomplete information to Label, Label is entitled to adjust Artist's compensation for the benefit of an additional artist and reserves the right take other measures. Artist will fully hold harmless and fully indemnify Label in this respect as defined in art. 9 of these T&C Releases.

Clause 3. Cost, video, promotion, artwork, mastering

- 3.1. Unless otherwise prior agreed in writing, audio & video content by and/or of Artist or content pertaining to the Master and/or Release, is exclusively uploaded, monetized and premiered on official Label's online channels social media channels, including but not limited to Facebook, YouTube, Snapchat, Twitter, Instagram, YouTube ("Social Media Channels"). This means that Artist is not allowed to upload, post, repost, distribute or share content on its own Social Media Channels without Label's written consent.

- 3.2. The Label own(s) all Rights vested in the video made for the Release. At first request of Label, Artist will transfer and deliver all Rights vested in video material including but not limited to footage, outtakes, unused material to Label.
- 3.3. Unless otherwise prior agreed in writing, all costs associated with music videos, on-/offline marketing campaigns, promotion, artwork, photos on the Artist are 100% recoupable against royalties otherwise payable to the Artist.
- 3.4. Unless otherwise prior agreed in writing, all costs of mastering and/or audio productions costs including but not limited to mixing are 100% recoupable against royalties otherwise payable to the Artist.
- 3.5. In the event Label, at its sole discretion, requests Artist to provide custom Artwork, Label has the right to refuse Artist's Artwork if it doesn't meet Label's standards. In the event Label prior approves Artist's Artwork, Artist will deliver such Artwork to Label a minimum of six (6) weeks prior to the Release Date of the Master and grants Label an exclusive royalty-free sublicensable worldwide license for the Term to exploit the Artwork in without limitation in connection with the Master and the Release of the Master. In any event, Label has the right to edit Artwork delivered by Artist to include Label's brands and/or logos as is customary in the music industry or to make other amendments Label requires at its sole discretion. In the event Artist engages a third party to create Artwork, Artist is solely responsible and liable to acquire all necessary grant of rights for exploitation of the Artwork by the Label in connection with the Master and the Release of the Master and shall fully hold Label harmless and fully indemnify Label in this respect as defined in art. 9 T&C Releases.
- 3.6. Should Artist or their management decide to produce a video or provide content for a video, budget and script shall be subject to approval from Label. Artist is allowed, at its own expense to allocate additional video budget. Label has the right at its sole discretion to refuse to place video's which do not meet the professional standard on Label's official channels.
- 3.7. Artist guarantees that the video will not contain content that is in any way unlawful including but not limited to content which is extremely violent, discriminatory, insulting, sexual and or containing any kind of abuse. Artist shall be solely responsible and fully liable for (the transfer of rights vested in) the video and production of the video. Artist cannot in any circumstance misuse or tarnish Label's name and/or Rights in any way and will be fully liable and will fully hold harmless and fully indemnify Label in this respect as defined in art. 9 T&C Releases.

Clause 4. Release

- 4.1. In the event Artist has requested Label to master the Track, Label will use its best efforts to provide Artist with

a final mastered mix of the Track for final approval by Artist, at the latest 14 (fourteen) days prior to the scheduled Release Date. Artist has the right to request reasonable changes.

- 4.2. Upon Label's explicit request, Artist will actively participate in the online and/or offline promotion of the Release and will tag all relevant posts regarding the Release across Artist's social platforms.
- 4.3. Artist will in all communication pertaining the Master and/or Release adapt the Label's corporate identity including but not limited to house style guidelines.
- 4.4. The details of the Master, including but not limited to credits and/or artwork, will be agreed between the Label and Artist. Artist understands he/she has no authoritative power in the aforementioned decisions.

Clause 5. Exploitation Rights

- 5.1. Label has the full and unlimited exploitation rights to the Master for the Term. Label has the right to perform among others the following activities:
 - a) The exclusive right during the Term to manufacture, produce, reproduce, publish, release, distribute, sell, lease, promote, advertise, synchronize, sample, publicly perform and broadcast, sublicense and otherwise exploit the Master in any other way in the Territory and all audio formats of phonographic records such as vinyl, tape, digital carriers and any other format used for storing digital, optical, electronic, binary, comprised, analogue or numeric content or any sound and image-carrying media format known and used in the entertainment industry on date of signature, containing the Master made available hereunder. Sales are allowed through regular commerce, downloads, streaming, satellite, wire, cable, ringtones, realtones, games, podcasts, social media and all techniques of digital exploitation and distribution via the internet;
 - b) The right to engage and to delegate to third parties during the Term tasks of Label in connection with the exploitation, distribution, marketing and promotion of the Track;
 - c) The exclusive right to use and/or sublicense the Master during the Term after a prior written approval from the Artist in the Territory for synchronisation in connection with/for motion pictures, television programs, radio programs, internet programs, commercials, video games, films, image carrying media, audio-visual soundtracks, background music and any other purposes (including but not limited to advertising purposes with respect to products other than records by way of licences on a flat-fee basis.

The Artist hereby explicitly grants to Label the right to conclude synchronization and/or sample use license agreements with third parties for a term that exceeds the Term of this Agreement. Artist and Label acknowledge that for example a perpetual license is a standard term in synchronization and sample use agreements. Artist hereby grants prior approval to any such license granted by Label to a third party and agrees not to challenge the validity of such license; and

- d) The exclusive right to exercise this Agreement during the Term in the Territory through any and all channels of trade and in any and all price categories, including without limitation regular trade channels, club channels, mail-order, direct mail and any other type of distribution, whether or not similar.

- 5.2. Insofar as allowed by law, Artist waives its moral rights as defined in Article 25 Dutch Copyright Act and Article 5 of the Neighbouring Rights Act. In any event, Artist shall not invoke his moral rights against Label.
- 5.3. Artist grants Label the worldwide non-exclusive sublicenseable worldwide royalty free irrevocable right during the Term and Extended Term to use and publish all Artwork, the approved (professional) name of Artist, trademarks, logo's, portraits of the Artist and the approved pictures, images, likeness and biography of the Artist in connection with the exploitation, advertising, promotion, publicizing, sale and other use of the Master and all materials derived from the Master or any materials, content or products in connection with the promotion of the Master;
- 5.4. During the Term, Artist is expressly prohibited to re-use, remaster, re-record, re-distribute, adapt and or remix the Work, Track and/or Master without explicit prior written approval of Label, regardless of any approval of any membership of a collective rights management organization.
- 5.5. Artist is expressly prohibited to release an acapella version of the Work, Track and/or Master without prior written permission of the Label.
- 5.6. Artist agrees and acknowledges that the phonogram producer's share revenue generated with the exploitation of the Master, will be allocated to Label and that Label shall register the phonogram producer's share of neighbouring rights with collective rights organizations in the Netherlands and in foreign territories (such as Sena and Norma, Soundexchange etc.) in connection with each Master of Artist under this Agreement and shall collect the royalties from the performance rights organizations that are due to the phonogram producer as stipulated in the Dutch Neighbouring Rights Act and that Label shall retain these phonogram producer's royalties without payment obligations to Artist. Notwithstanding the stipulations in

the first sentence, Label shall be entitled to authorize a third party to register and collect royalties in connection with the Master(s) with the performance rights organizations. In the event any neighbouring rights organization requires additional documentation in order for Label to collect the phonogram producer's share as stipulated herein, Artist shall provide such documentation upon first request by Label and will fully cooperate with Label to execute the required documentation.

- 5.7. In addition to the agreed sales royalty in this Agreement, Artist remains entitled to receive an artist royalty share of the relevant neighbouring rights collective society (such as Sena/Norma, PPL, Playright, Soundexchange).

Clause 6. Payment and Accountings

- 6.1. Royalties will be paid by Label to Artist twice a year within ninety (90) days of 31st December and 30th June each year.
- 6.2. Artist has the right, once every five (5) years during the Term, during normal business hours, upon sixty (60) days prior written notice, to inspect, audit and make summaries of all Accounts of the past three (3) years from the date of the inspection and relating to the Master. If such inspection and audit disclose a deficiency between the Compensation reported by or on behalf of Label and the actual Compensation paid to Artist, Label shall pay such deficiency promptly after such receipt of a notification from Artist. If the aforementioned deficiency is more than ten (10 %) percent of the total reported Compensation to Artist by Label, Label shall reimburse to Artist all reasonable costs and expenses for the inspection and audit to a maximum of € 2.500.- (Two thousand five hundred Euros).

Clause 7. Termination and Consequences

- 7.1. Each Party is authorized to terminate this Agreement with immediate effect and by law, without requiring judicial intervention, without being required to pay any compensation and without prejudice to other rights and remedies by law, by sending registered letter to the other Party, if and as soon as the other Party:
 - a) is declared bankrupt and/or ceases to exist and/or has entirely stopped its business activities and/or is no longer able to fulfil its obligations under this Agreement;
 - b) makes an assignment for the benefit of creditors, or files for creditor protection, or becomes insolvent, bankrupt or otherwise is unable to pay its debts as and when due, or when a receiver or administrator is appointed or when anything having the similar effect of the events specified above shall occur;
 - c) despite being given a written notice of default by registered letter, fails to comply with any terms and conditions under this agreement

within a term of 30 (thirty) days after receipt of such written notice, with such to the extent that the violation can be remedied;

- d) invokes the nullity or otherwise disputes the validity of any of the other Party's intellectual property rights or attempts to register licensed intellectual property rights in its own name.

7.2. In addition to art. 7.1. above, Label may immediately terminate this Agreement if Artist damages or compromises the good reputation, image, brand and/or goodwill of the Label or breaches a warranty or representation stipulated in this Agreement.

Clause 8. Representations and Warranties

- 8.1. Each Party hereto represents and warrants it is free and fully entitled to enter into this Agreement and to perform all of its obligations hereunder.
- 8.2. The Artist represents and warrants that the Artist shall not grant or transfer and has not granted or has not transferred to any third parties any rights in the Territory, which are inconsistent with the rights granted or transferred to Label in this Agreement. The Artist fully holds harmless and fully indemnifies Label in this respect as defined in art. 9 T&C Releases.
- 8.3. Artist represents and warrants that any Rights granted to Label pertaining the Master, Work or Track and any parts thereof are free of any claims, liens, restrictions, encumbrances, options, rights so Label can fully exercise all rights granted by Artist.
- 8.4. Artist represents and warrants that any samples, replays, interpolations or other third-party elements used in the Master are cleared and that no claims can be made against the Artist in relation to third party elements used in the Master. Artist holds Label fully harmless and fully indemnifies Label in this respect and as defined in art. 9 of this Agreement.
- 8.5. Artist represents and warrants that all promotional efforts associated with the Release and/or the Master including but not limited to remix competitions, giveaways, raffles etc. executed by Artist and/or third parties will be implemented only after prior written approval by Label.

Clause 9. Indemnity and Liability

9.1. Artist agrees, during and after the Term, at its sole expense, to defend, indemnify, and hold Label and its respective affiliates, successors, Labels, assigns, and the officers, directors, members, agents, and employees of the foregoing, free and harmless from and against any and all liabilities, losses, claims, costs, damages, demands, and expenses (including attorneys' fees and other legal expenses) (collectively, "Liabilities") occasioned by or arising out of any real or potential claims, controversies, disputes, demands, counts, unlawful acts and causes of action, whether written or oral, arising from or related to this Agreement, or

resulting from Artist's negligence or wilful misconduct. Artist will fully reimburse the Label promptly, on demand, for any and all Liabilities made or incurred by the Label to which this indemnity applies.

9.2. If any claim, controversy, dispute, demand, count, or cause of action covered by this indemnity occurs Label will notify Artist. Artist shall have the right, at Artist's expense, to participate in the defence of any such claim, controversy, dispute, demand, count, or cause of action with counsel of Label's choice. The defence and settlement of the claim, however, shall be controlled and determined at Label's sole discretion; provided that no settlement shall be entered into without Artist's consent, which consent shall not be withheld unreasonably.

Clause 10. Confidentiality

- 10.1. All information, including but not limited to information, data, files in digital formats and/or stored on physical carriers, relating to each Party's business activities and financial affairs (regardless of whether received prior to or during the Term) which information a Party designated in writing as confidential at the time of transmittal, including without limitation the terms and conditions of this Agreement, will constitute confidential information ("Confidential Information"). Each Party receiving Confidential Information ("Receiving Party") will hold all Confidential Information of the Party disclosing the Confidential Information ("Disclosing Party") in the strictest confidence and will protect all Confidential Information of the Disclosing Party. Accordingly, during and after the Term, the Receiving Party will not disclose or otherwise disseminate any Confidential Information of the Disclosing Party to any third party, and the Receiving Party will not use any Confidential Information of the Disclosing Party for its own purpose or benefit.
- 10.2. Notwithstanding anything to the contrary contained in article 10.1 above, a Receiving Party will have no obligation with respect to Confidential Information that:
 - a) is in the public domain through no direct or indirect act of such Receiving Party;
 - b) was in the possession of or independently developed by such Receiving Party without any restriction on use or disclosure prior to its disclosure by the Disclosing Party; or
 - c) is received from a third party without any restriction on use or disclosure and without violation of any obligation to the Disclosing Party.

If the Receiving Party is required to disclose any Confidential Information of the Disclosing Party by law, governmental regulation, court order, or other legal process, or in order to enforce the terms of this

Agreement, such Receiving Party may do so and will inform the Disclosing party immediately thereof.

10.3. Furthermore, each Party may disclose Confidential Information to such Party's and its affiliates' officers, managers, directors, general partners, employees, counsel, accountants, financial and business advisors and consultants who have a legitimate need to know such Confidential Information and who agree to be subject to the terms and conditions of these confidentiality obligations.

Clause 11. Processing of Personal Data

11.1. Artist agrees and acknowledges that Label is allowed to process and store Artist's Personal Data in order to provide, support, improve Label's services and to provide Artist with the services and obligations under this Agreement.

Clause 12. Enforcement

12.1 The Artist will notify the Label in writing of unauthorized use of the Works, Tracks, Title and/or Master of the Artist as soon as this comes to the attention of the Artist.

12.2 Label has the right to enforce its Rights granted by Artist to Label under this Agreement on Label and Artist's behalf. Artist will provide Label, upon first request of Label, with a power of attorney. In the event that the Label takes legal action in connection with infringements by third parties on the Master of the Artist, Label will immediately notify the Artist and will continue to inform the Artist of the progress of such legal actions. Parties will, in the event of legal action, make additional arrangements with regards to legal fees, attorney fees and proceeds of any legal actions.

12.3 The Artist offers the Label the possibility to join the legal actions and/or legal proceedings that the Artist has taken. In such a case, each Party bears its own legal costs and other expenses, unless otherwise agreed in writing between the Parties. All damages awarded are for the benefit of the beneficiary Party.

Clause 13. Notifications

13.1 To be deemed valid, any notice or other formal communication to be given under this Agreement must be sent in writing via registered first class mail to the address' listed below:

Heldeep Records B.V.
Kerklaan 4
1211 PP Hilversum
The Netherlands

13.2 Any notice or other formal communication sent via the methods indicated below are considered to have been received by the addressees at the following moments:

- a) if sent by registered letter: on the date stated on the proof of receipt;
- b) if sent by courier: at the moment of issue to the addressee by the courier.

Clause 14. Miscellaneous

14.1 Parties shall each bear their own costs made regarding the preparation and conclusion of this Agreement.

14.2 Any and all additions to and changes of this Agreement shall be binding upon Parties only when laid down in a document signed by both Parties.

14.3 The illegality, invalidity or unenforceability of any provision of this Agreement or any part thereof under the laws of any jurisdiction shall not affect its legality, validity or enforceability under the laws of any other jurisdiction nor the legality, validity or enforceability of any other provision or part thereof.

14.4 Any illegal, invalid or unenforceable provision shall have the effect of an alternative provision that would be valid and the purpose of which conforms with the first mentioned provision and that would presumably have been included in this Agreement in order to carry out the intentions of the Parties if the first mentioned provision had been omitted in view of its illegality, invalidity or unenforceability.

14.5 A person who is not a Party, may not enforce any rights under this Agreement.

14.6 A waiver by Label of a breach of any provision of this Agreement shall not be deemed a waiver of any subsequent breach nor a permanent modification of such provision.

14.7 Artist may not assign this Agreement or any of its rights and/or claims hereunder or delegate any of its obligations hereunder to any third-party without the prior written approval (approval by email is sufficient) from the Label.

14.8 This Agreement may be executed in .pdf format and/or facsimile format in any number of counterparts, each of which shall be deemed an original, and all of which together shall constitute a single document, notwithstanding that all of the parties are not signatories to the original or some counterparts.

Clause 15. Governing Law and Dispute resolution

15.1 This Agreement and all legal relationships between Parties resulting thereof shall be governed by and construed in accordance with the law of the Netherlands ("*Nederlands Recht*").

15.2 Any and all dispute arising from or regarding this Agreement (including but not limited to claims based on tort) or further agreements resulting therefrom will be exclusively submitted to the competent Dutch court in Amsterdam (the Netherlands) who will apply Dutch law.