

**General leasing conditions LGH Verhuur
Hijsmaterieel B.V. January 2019**

Article 1: Applicability

1. These conditions apply to all leasing agreements agreed between the Lessor and Lessee.

Article 2: Quotations

1. All quotations are non-binding.

Article 3: Leasing and lease price

1. The leasing agreement is entered into for the period and at the price stated in the leasing agreement.
2. If the lease lasts for longer than a year, the lease price will be adjusted annually based on the changes in the monthly price index according to the consumer price index (CPI) of all households (2006=100), published by Statistics Netherlands. The new lease price is calculated using the following formula: the changed lease price is equal to the lease price on the commencing date of the (first) lease period, multiplied by the index figure of the calendar month that is four calendar months prior to the calendar month in which the lease price is adjusted, divided by the index figure of the calendar months that is four calendar months prior to the calendar month in which the first lease period is entered into.

Article 4: Payment

1. If the lease period is longer than one month, invoicing is done on a monthly basis. The amounts set in the agreement must be paid by the Lessee within thirty days from the date of invoice. In the case of shorter leasing periods, payment must be made at the time the Leased Item is made available to the Lessee.
2. If the agreement stipulates a deposit, this must be paid when the leasing agreement is entered into. At the end of the agreed leasing period, the deposit will be returned to the Lessee if the Leased Item is returned to the Lessor in the state in which it was made available to the Lessee, save for deterioration due to normal wear and tear.
3. Regardless of the payment terms agreed, the Lessee must provide sufficient security for payment in the view of the Lessor and at the Lessor's request. If the Lessee does not do so within the period stated, he is immediately in default. In this case the Lessor is entitled to dissolve the agreement and recover damages from the Lessor.
4. The Lessee's right to deduct claims from the Lessor is excluded, except in cases of the Lessor going bankrupt.
5. The full claim for payment is immediately claimable if:
 - a. a payment term has been exceeded;
 - b. the Lessee files for bankruptcy or requests suspension of payment;
 - c. the Lessee's assets or receivables are seized;
 - d. the Lessee's company is dissolved or liquidated;
 - e. the Lessee (natural person) is granted a financial reconstruction of debt;
 - f. the Lessee (natural person) is placed under guardianship or dies.
6. If payment is not made within the agreed period, the Lessee immediately owes interest to the Lessor. This interest is either 12% or the statutory interest rate, whichever is higher. When calculating interest, part months shall be considered full months.

Article 5: Delivery

1. The Leased Item is delivered to the Lessee at the location specified in the leasing agreement. The drop off and collection costs are borne by the Lessee. From the time of delivery, the Leased Item and the use of the Leased Item are on the account of and at the risk of the Lessee.
2. The Lessee is responsible for any assembly and disassembly of the Leased Item.
3. At the time of delivery, the Lessor or third party appointed by the Lessor will create a report on the relative condition of the Leased Item. This report will be used as evidence of the condition in which the Leased Item was when it was delivered to the Lessee by the Lessor in the case of any disputes.
4. In no case does not making the Leased Item available in good time entitle the Lessee to compensation.

Article 6: Property

1. The Leased Item remains the property of the Lessor. Anything mounted or applied to the Leased Item by the Lessee which then becomes a component of the Leased Item becomes the property of the Lessor.
2. The Lessor is also deemed the fiscal owner of the Leased Item. The Lessee shall not present himself as the owner of the Leased Item and shall refrain from claiming Dutch tax concessions for investment.
3. The Leased Item may not be disposed of, pledged, or otherwise encumbered by the Lessee. The aim of this is to allow the Parties to act in accordance with property law. The Lessor is also not entitled to sublease the Leased Item to third parties or allow them to use it in whole or in part, unless the Lessor has agreed to this in writing.
4. The Lessee must immediately inform the bankruptcy administrator, administrator, seizing bailiff, retentor, or any other party demanding the release of the Leased Item or part thereof of the Lessor's ownership rights, and to inform the Lessor of this within 24 hours. While waiting for instructions from the Lessor, the Lessee must take suitable measures to protect the Leased Item and the interests of the Lessor, at the Lessee's own expense. The costs of measures taken by the Lessor in this case shall be borne by the Lessee.
5. The Lessor is entitled to apply an identification mark to the Leased Item so that third parties can visibly see the Lessor's ownership rights. The Lessee is not permitted to remove this identification mark for the duration of the leasing agreement.

Article 7: Purchase option

1. At the end of the lease period, the Lessor may grant the Lessee the right to acquire ownership of

the Leased Item at the price indicated in the leasing agreement, on the condition precedent that the Lessee has met all his obligations under the leasing agreement.

2. If the Lessee wishes to exercise the purchase option referred to in the first paragraph of this article, he must inform the Lessor of this in writing one month prior to the end of the agreement. In that case, the Lessee must pay the Lessor the purchase price on the last day of the rental period at the latest.
3. If the Lessee uses a purchase option, the Leased Item shall be sold to the Lessee and delivered in accordance article 3:115 (b) of the Civil Code on the last day of the rental period, in the condition in which the Leased Item is at that time including all the benefits and burdens associated with it. The Lessor does not indemnify the Lessee against visible or invisible flaws in the Leased Item, nor is the Lessor otherwise bound by any guarantees to the Lessee.
4. Despite the provisions of paragraph three of this article, the Leased Item remains the Lessor's property until the Lessee has met all his obligations regarding the leasing agreement and paid what he owes to the Lessor to exercise the purchase order.

Article 8: Use

1. Upon delivery, the Leased Item will be deemed to meet the choice and intended use of the Lessee, be in a sound condition, and have been supplied along with all the necessary accessories and materials.
2. The Lessee shall act responsibly and take proper care of the Leased Item, protect it effectively, and use it only in accordance with its intended use, while acting in line with operating and treatment instructions.
3. The Lessee shall only use the Leased Item personally or allow it to be used by persons who are sufficiently qualified and/or certified to do so.
4. The Lessee must inform the Lessor immediately and in writing if he notices any defects or damage to the Leased Item. The Lessee is fully liable for all damages suffered by the Lessor as a result of the Lessee failing to comply with this obligation to report.
5. If the Lessee cannot use the Leased Item, this is on his account and does not impact his payment obligation(s) unless, in the view of the Lessor, the inability to use the Leased Item lasts an unreasonably long period, or is the result of circumstances which can be attributed to the Lessor.

Article 9: Inspection and Maintenance

1. The Lessee undertakes to make the Leased Item available for inspection at the request of the Lessor. The Lessee gives the Lessor advance authorisation to enter his buildings and premises to inspect or retrieve the Leased Item.
2. Maintenance of the Leased Item is at the expense of the Lessor, except from day-to-day maintenance such as lubrication and cleaning of the Leased Item before, during or after the use for which the Leased Item is intended. Fuel and consumables required for the proper functioning of the Leased Item are also at the expense of the Lessee.
3. The Lessee shall make the Leased Item available for regular maintenance carried out by the Lessor in a clean condition. The Lessee shall make the Leased Item available to the Lessor on an ongoing basis during these activities, in an area suitable for the performance of these activities.
4. Any repairs may only be carried out with the express prior agreement of the Lessor. If the Lessor has not agreed to a repair, the repair costs are at the expense of the Lessee, without prejudice to the Lessor's right to claim full compensation in the case of any damage.

Article 10: Infeasibility of the Leasing Agreement

1. The Lessor is entitled to suspend his obligations if he is temporarily prevented from complying with them due to circumstances which were not expected at the time the agreement was concluded and which are outwith his sphere of influence. Circumstances not expected by the Lessor and outwith his sphere of influence includes, inter alia, a situation in which the Lessor's suppliers do not meet their obligations or do not do so in good time, the weather, earthquakes, fire, loss or theft of the goods to be leased, roadblocks, strikes or stoppages, and restrictions on imports or trade.
2. The Lessor is no longer entitled to suspend his obligations if the temporary inability to meet these obligations lasts for longer than six months. Only after this period may the agreement be dissolved, and only for those obligations which have not been complied with. In that case, the parties have no right to compensation for damages suffered or which will be suffered as a result of the dissolution.

Article 11: Insurance of the Leased Item

1. The Lessee must take out a comprehensive insurance policy to insure the Leased Item, unless:
 - a. The Lessor is subject to a legal obligation to hold insurance, as a result of which the Leased Item is already insured;
 - b. The Lessor and Lessee have agreed in writing that the Lessor will take out, or has already taken out, a comprehensive insurance policy.
2. In all instances in which the Lessor has to make a claim under an insurance policy the Lessor has taken out, the Lessee must pay the Lessor the deductible applicable under the terms of the policy.

Article 12: Lessee Liability

1. The Lessee is liable to the Lessor for all damages to the Leased Item including damage due to loss, embezzlement, theft, disposal, and total loss, insofar as this damage is not remunerated by any insurance policy held by the Lessor.
2. The Lessee is liable for all damage however specified and caused in any way caused by the

Leased Item, with the Leased Item or to the Leased Item.

3. The Lessee fully indemnifies the Lessor from third-party claims for compensation relating to the Leased Item or the use thereof.
4. In the case of damages to the Leased Item or caused by or with the Leased Item, the Lessee must inform the Lessor immediately in writing. The Lessee is fully liable for all damages suffered by the Lessor as a result of the Lessee failing to comply with this obligation to report.
5. The Lessee must take all possible measures to prevent or limit damages.

Article 13: Lessor Liability

1. In the case of an imputable shortcoming, the Lessor must nonetheless meet his contractual obligations. The Lessor's obligation to pay compensation for damages - on any legal basis whatsoever - is limited to the damage for which the Lessor is insured by or as a result of an insurance policy he has concluded, but is never higher than the amount paid out by this insurance policy in the respective instance.
2. If, for any reason, the Lessor does not exercise the restriction in paragraph 1 of this article, the compensation obligation is restricted to the amount the Lessor invoices for this agreement (excluding VAT).
3. The following are not eligible for compensation:
 - a. Consequential damage, including e.g. stagnation loss, production loss, and lost profit;
 - b. Damage caused by intent or wilful recklessness of auxiliary staff or non-managerial subordinates of the Lessor;
 - c. Damage to items in the care of, but not owned by, the insured.

Article 14: Termination of the agreement

1. An agreement entered into for a fixed period terminates automatically once the fixed period has elapsed. A fixed-period agreement cannot be terminated early.
2. If the agreed rental period expires without the leasing agreement being terminated by the Leased Item being returned, the agreement shall be tacitly renewed for an indefinite period under the same conditions.
3. If the indefinite agreement is entered into or extended, this may be ended by way of termination. The indefinite agreement must be terminated by means of registered letter, taking into account the notice periods stated below:
 - a. Termination during the first six months of the agreement, starting at the beginning of the lease or the date on which the leasing agreement was extended indefinitely; one week notice;
 - b. Termination during the second six months of the agreement: two weeks' notice;
 - c. Termination after one year or later: one month's notice.

Article 15: Dissolution

1. The Lessor is entitled to dissolve the leasing agreement by means of a written extrajudicial declaration, without notice of default and without judicial intervention, in the following circumstances (inter alia):
 - a. if the Lessee does not pay the Lessor for a leasing period or other amount owed under the leasing agreement in good time on the due date, regardless of whether the Lessee is given notice of default;
 - b. the Lessee does not meet an obligation under this leasing agreement, does not do so in whole, in good time, or improperly complies with the lessee or acts in breach thereof;
 - c. if the Lessee, as a natural person, dies, is placed under guardianship, or otherwise loses control of his assets;
 - d. if the Lessee requests (temporary) suspension of payment, files for bankruptcy or his bankruptcy is filed for by another party, is declared bankrupt, makes an application under the Act on Debt Consolidation for Natural Persons (WSNP) or is declared to be under the WSNP;
 - e. if the Lessee, as a legal person or business, decides to liquidate the legal person or business, the business is discontinued in whole or in part, or moves to a country other than that in which the Lessee was located according to the leasing agreement at the time it was signed, or the Lessee decides to discontinue or move;
 - f. if the insurance on the Leased Item is stopped by the insurers or the insurance policy is withdrawn, or if an existing insurance policy is not extended and coverage the Lessor deems to be sufficient cannot be obtained from another insurance provider;
 - g. if the Leased Item is lost (including theft and embezzlement) or is destroyed in full.
2. In the circumstances under paragraph 1, the Lessee immediately owes the Lessor compensation equal to all the instalments yet to fall due, as well as all instalments which have fallen due but not yet been paid including default interest as referred to in article 4.6.
3. If the leasing agreement is indefinite, then in the circumstances under article 1 the Lessee immediately and directly owes compensation totalling all instalments yet to fall due, until a lease of the Leased Item by a subsequent lessee begins, provided the Lessor takes reasonable efforts to find a subsequent lessee as quickly as possible, as well as all instalments which have fallen due but have not yet been paid including default interest as referred to in article 4.6.
4. When the leasing agreement is dissolved, the Lessee immediately loses the right to use the Leased Item and the provisions of article 16 apply correspondingly insofar as possible.
5. The provisions of this article are without prejudice to the Lessor's right to demand full or partial compliance or full or partial dissolution of the leasing agreement and additional compensation for damages, in or out of court, under the relevant articles of the Civil Code.

Article 16: Return of the Leased Item

1. At the end of the lease, the Lessee must return the Leased Item to the Lessor in good, original condition (save for normal wear and tear) at a place and in a way indicated by the Lessor.
2. All costs associated with returning the Leased Item to the Lessor, including costs for transport to a destination stated by the Lessor and the cost of insurance and transport insurance, shall be borne by the Lessee.
3. If, in the view of the Lessor, when the Leased Item is collected it is not clean, the Lessor is entitled to clean the Leased Item or to have it cleaned at the Lessee's expense, provided that the Lessor notifies the Lessee within two working days of receiving the Leased Item that the Leased Item was not clean and will be cleaned at the Lessee's expense.
4. If the Leased Item is not returned to the Lessor to his satisfaction, the Lessee must comply in full with all other obligations under the leasing agreement as well as the payment obligations incumbent upon him.
5. All costs the Lessor must incur after the Leased Item has been returned as a result of the Lessee not meeting his obligations from the Lessee, including repair and maintenance obligations, are borne by the Lessee.
6. At the time of return, the Lessor or third party appointed by the Lessor will create a report on the relative condition of the Leased Item. This report will be used as evidence of the condition in which the Leased Item was when it was returned to the Lessor by the Lessee in the case of any disputes. All damage exceeding normal wear and tear is at the expense of the Lessee.

Article 17: Applicable law and competent court

1. Dutch law applies.
2. The Dutch civil court competent in the place where the Lessor is headquartered shall hear any disputes. The Lessor may deviate from this competency provision and apply statutory competency provisions.