



LEASE AGREEMENT

THIS IS AN ENGLISH COURTESY TRANSLATION OF THE TERMS AND CONDITIONS APPLIED WHEN ENTERING INTO A LEASE AGREEMENT WITH WANGESKOG. THIS COURTESY TRANSLATION ITSELF IS NOT IN ANY WAY LEGALLY BINDING BETWEEN THE LESSEE AND WANGESKOG. FOR THE LEGALLY BINDING TERMS AND CONDITIONS PLEASE SEE THE TERMS AND CONDITIONS IN SWEDISH.

1. TERMS AND CONDITIONS – APPLICABILITY

- 1.1. The following terms and conditions are applied and for the Lessee legally binding when entering into a Lease Agreement with Wangeskog (the Lessee and Wangeskog are together referenced to as “the Parties”).
- 1.2. The Lease Agreement shall be governed by Swedish law and disputes shall be settled by Swedish general court.

2. THE LEASE OBJECT

- 2.1. The Lease Object consists of property belonging to Wangeskog and is leased to the Lessee for a fee.
- 2.2. The Lease Object may only be used for such tasks and in such conditions for which it is intended.
- 2.3. When in need The Lessee is obliged to request instructions from Wangeskog for handling, supervision, and care of The Lease Object.
- 2.4. If no remark is made by the Lessee within one day from the time of receipt or collection, the Lease Object is to be considered received or collected in satisfactory condition.
- 2.5. The Lessee is responsible for the supervision and care of the Lease Object during the Lease. The Lessee pays for and replenishes fuel, lubricants and other consumables required for the Lease Object during the Lease.
- 2.6. The Lessee may in no way alter or change any part or function of the Lease Object.

3. THE LEASE PERIOD

- 3.1. The day the Lease Object in accordance with the Lease Agreement is made available for the Lessee or delivered to the Lessee, shall constitute the first day of the Lease Period.
- 3.2. The day the Lease Object in its entirety with all belongings are returned to Wangeskog or made available to Wangeskog as agreed upon by the Parties, shall constitute the last day of the Lease Period.
- 3.3. The Lease Period runs indefinitely after the expiration of the agreed minimum time period.

4. THE LEASE FEE

- 4.1. For the entire duration of the Lease Period the Lessee is to pay Wangeskog a fee for usage of the Lease Object. The Fee amounts to as stipulated by Wangeskogs price list or as agreed upon by the Parties in writing, and in accordance to Swedish law the Fee includes VAT, other general fees per Lease Object, and insurance for the Lease Object.
- 4.2. Depending on the Lease Object's attributes the Fee is calculated and applied weekly by construction day (five (5) days per week) or by calendar day (seven (7) days per week).
- 4.3. The Fee allows the Lessee usage of the Lease Object for a working shift of up to eight (8) hours per construction day or for all the hours of the day per calendar day.
- 4.4. If the Lease Object is to be used or used for longer shifts or multiple shifts per day, an additional charge in accordance to Wangeskogs price list is added to the Fee. The Lessee shall without any delay notify Wangeskog of the increased usage of the Lease Object.

5. PAYMENT OF THE LEASE FEE

- 5.1. Unless otherwise agreed upon the Fee is to be paid as invoiced in arrears.
- 5.2. If no other agreement is made, payment of the Fee shall be made as invoiced and no later than 30 days after the invoice date. In the event of a late payment the Lessee is to pay Wangeskog interest from the due date at an interest rate that exceeds the Swedish Central Bank's reference interest rate by eight (8) percentage points.

6. COLLECTION OF AND RETURN OF THE LEASE OBJECT

- 6.1. The Lease Object is to be collected by the Lessee at Wangeskogs premises or on a location as agreed upon by the Parties. The Lease Object is to be returned to the Wangeskog premises from which it has been collected or delivered from or returned to another location as agreed upon by the Parties, upon the last day of the Lease Period. For Wangeskogs participation in the delivery of the Lease Object a supplementary charge is added to the Fee. The Lessee is responsible for the expense and risk of loading and unloading the Lease Object during delivery.
- 6.2. The Lease Object is returned to Wangeskog when a return slip has been issued.

7. THE PLACE OF USE AND USER OF THE LEASE OBJECT

- 7.1. The Lease Object may only be used by and possessed by the Lessee.
- 7.2. The Lease Object may only be used and possessed by the Lessee on a predetermined work location.

- 7.3. The Lessee shall with regards to the Lease Objects value, how theft-prone the Lease Object is, and the work locations conditions, take reasonable security measures regarding the Lease Objects safe keeping.
- 7.4. It is of essential importance to Wangeskog that the Lease Object is used by competent and trained staff accustomed to the Lease Objects operation and management.
- 7.5. It is of essential importance to Wangeskog that, unless the Lessee is given Wangeskogs written consent, no other than the Lessee uses the Lease Object and that the Lease Object is only used at the predetermined work location.

8. CARE FOR THE LEASE OBJECT

- 8.1. Immediately upon collection or delivery the Lessee is obligated to thoroughly examine and perform necessary/required inspections/checks before putting the Lease Object into use.
- 8.2. The Lease Object must be well cared for and lubricated.
- 8.3. The Lessee is responsible for all consumables required for the Lease Object and for all repairs carried out during or after the Lease Period, with exception of repairs considered to be repairs due to normal wear and tear or due to repairs Wangeskog is responsible for. The Lessee may not undertake any repairs and is required to immediately notify Wangeskog when the Lease Object is damaged and in need of repair. Wangeskog or by Wangeskog appointed service provider may either repair the Lease Object or exchange the Lease Object.
- 8.4. The Lease Object must be kept clean and returned cleaned by the Lessee.
- 8.5. For the duration of the Lease Period the Lessee must handle and store the Lease Object in such a way it is not exposed to damage or unauthorized use.

9. LIABILITY

- 9.1. Wangeskog is responsible for the Lease Objects normal wear and tear.
- 9.2. The Lessee is for the duration of the Lease Period responsible for loss of and for damage to the Lease Object not to be considered normal wear and tear, regardless of whether loss or damage is caused by the Lessee or a third party.
- 9.3. If the Lease Object has been lost or damaged beyond repair, the Lessee shall reimburse Wangeskog with an amount equalling replacing the Lease Object.

10. LIABILITY FOR DAMAGE CAUSED BY THE LEASE OBJECT

- 10.1. The Lessee is solely responsible for any damage caused during the Lease Period by the Lease Object towards person or property. The Lessee undertakes to reimburse Wangeskog for all costs Wangeskog may have as owner of the Lease Object if such damage arises.

11. DAMAGES AND COMPENSATION

- 11.1. Wangeskog is not liable for damages that arise due to deficiencies in the Lease Object, due to delays in the delivery of the Lease Object, or because of use or deficiencies in the Lease Object.
- 11.2. Wangeskog is not liable for indirect damages, for loss of income or profit, or for damages suffered by the Lessee because of the Lease Object being out of order/ downtime.
- 11.3. The Lessee is entitled to a reduction of the Fee corresponding to the downtime of the Lease Object if the deficiency in the Lease Object is due to Wangeskogs negligence.
- 11.4. Wangeskogs liability towards the Lessee is always limited to the amount equivalent to the Fee paid by the Lessee.

12. REQUIREMENTS AND INSPECTIONS

- 12.1. It is the Lessees responsibility to obtain necessary permits and carry out necessary inspections for the use of the Lease Object at the predetermined work location.
- 12.2. It is the Lessees responsibility to handle all contact with appropriate authorities and/or inspectors unless otherwise agreed by the Parties.

13. INSURANCE

- 13.1. Unless otherwise agreed upon by the Parties the Lease Object is fully insured by a mandatory group insurance, see separate insurance terms.

14. TERMINATION OF THE AGREEMENT

- 14.1. If the Lessee does not pay the Fee within 10 days of the due date, or if the Lessee otherwise violate any of the obligations of the Lease Agreement, or should the Lessee use the Lease Object in a manner by Wangeskog deemed to entail a risk of damage or abnormal wear and tear, Wangeskog is entitled to immediately terminate the Lease Agreement and without any repercussions reclaim the Lease Object. Wangeskog has the same right if the Lessee is considered not the able to fulfil the obligations of the Lease Agreement. The Lessee is responsible for Wangeskogs costs of reclaiming the Lease Object.
- 14.2. Written notice of termination of the Lease Agreement sent to the address stated by the Lessee upon applying for an account with Wangeskog or to the postal address of the Lessee, is to be considered received by the Lessee no later than two regular weekdays after Wangeskog has sent the notice by ordinary mail. Written notice of termination of the Lease Agreement sent by e-mail to an e-mail address belonging to a member of the Lessees board and stated by the Lessee upon applying for an account with Wangeskog, is to be considered received immediately after Wangeskog has sent the notice by e-mail.