
CLOSE TO OUR CUSTOMERS

General Terms and Conditions of Lease – WIRTGEN BELGIUM, Crossroads Bank for Enterprises 0413.842.778

I. GENERAL PROVISIONS

1 Article 1: Applicability

- 1.1 The present General Terms and Conditions apply to all of our offers and the contracts entered into by us. In so far as the lessee, in his leasing proposal or other correspondence, makes reference to his own or other conditions, the application thereof is expressly excluded.
- 1.2 Departures from and/or supplements to these General Terms and Conditions shall only be valid if they have been expressly agreed in writing and relate exclusively to the contract in question.
- 1.3 The lessee with whom a contract has once been concluded with application of the present General Terms and Conditions consents to the application of these General Terms and Conditions to all later contracts. The lessee thus cannot invoke the non-opposability of these terms and conditions.

2 Article 2: Offers

- 2.1 Offers are entirely without obligation and do not bind us in any way, unless expressly provided otherwise. Our offers are only valid during a period of 2 weeks after the date thereof.
- 2.2 A contract only comes into existence after the offer has been accepted by the lessee and we have then sent a written confirmation. The contract is deemed to have been concluded at the moment that this confirmation was sent. A contract also comes into existence by the fact that the actual execution thereof has commenced.
- 2.3 Any supplementary agreements, promises or communications made or done by our employees or other persons who act as representatives are only binding if such agreements, promises or communications are confirmed by one of our directors.
- 2.4 Unless expressly stated to the contrary, all advice provided by us, both oral and written, is non-binding.

II. LEASE

3 Article 3: Term of the lease

- 3.1 The term of the lease period runs from the day on which the equipment departs from our warehouse through the day of its return. The day of departure and the day of return are fully calculated as lease days. Saturdays, Sundays and public holidays are always including as lease days, if the machine is used during the aforementioned days. This can and may be verified by the lessor by means of a track-and-trace system with which the machines are equipped. The lessee hereby expressly gives consent for such verification through acceptance of the present General Terms and Conditions.
- 3.2 Depending on whether the goods are turned over at our registered office or delivered by us to a different location, the goods are deemed to be delivered and the risk to be transferred respectively at the moment of the actual taking of possession or when the goods are unloaded at the agreed location.
- 3.3 The lessee must inform the lessor in writing 48 hours in advance of the end of the lease, which is only possible on a weekday (Monday through Friday, excluding public holidays). Under absolutely no circumstances does this notification release the lessee from his full responsibility for the equipment. The lessee's full responsibility continues until the equipment has been brought back into our warehouse. If the equipment is not back inside the warehouse on the day of the cancellation, this written cancellation shall be regarded as invalid. The rent shall continue to be charged as if no cancellation had ever taken place.

CLOSE TO OUR CUSTOMERS

- 3.4 An interruption in the lessee's work, regardless of the reasons (*unfavourable weather conditions, strike, standstill of the equipment for whatever reason, etc.*) shall under no circumstances justify a reduction of the agreed rent.
- 3.5 The lessor reserves the right to take back its equipment at any time whatsoever and regardless of where this equipment is located in the event that it is left behind unattended, in case it is damaged due to lack of care on the part of the lessee, or if the lessee fails to fulfil any contractual obligation.
- 4 Article 4: Turning over and return of the leased equipment: formalities
- 4.1 A delivery note will be offered and must be signed by the lessee or an authorised person on his behalf in order to receive the leased equipment. At first request, the lessee must have a copy of his identity card made in order to serve as proof of his identity. In so far as no one is present for the lessee, the goods may be taken back and the transport costs, plus damages of 250 €, shall be owed, all of this without prejudice to the owed rent which in the meantime has commenced.
- 4.2 All defects or damage to the leased goods must, on pain of lapsing, be mentioned on the delivery note at the latest at the moment of the delivery, in the absence of which the goods shall be deemed to be accepted and to be in proper working order.
- 4.3 A return receipt shall be issued. This receipt confirms only the fact that the equipment is back, and closes only the lease period for the equipment listed on it, not for the remaining part of any equipment that is still being leased. Under absolutely no circumstances is this return receipt a declaration that the equipment has been returned in good condition, not even if the receipt was formulated without reservation.
- 4.4 For certain equipment, no separate delivery note and return receipt are drawn up. In that event, the lease contract fulfils the function of both delivery note and return receipt. Delivery and return always take place in the lessor's warehouses. All transport and handling actions (loading, unloading, etc.) take place at the lessee's expense and risk. Equipment reserved in advance must be picked up on the agreed day. If this does not take place, the contract is cancelled ipso jure without further formal notice of default. In such a case, a compensation is owed that is estimated lump-sum at the price of 5 calendar days of rent excluding VAT.
- 5 Article 5: Cleanliness – Condition of the leased equipment
- 5.1 The leased equipment is always delivered in perfectly clean condition and with the necessary tools / user manuals / other accessories. It is the lessee's obligation to ensure that the leased good is in identical condition when it is returned.
- 5.2 By signing the delivery note, the lessee acknowledges the excellent operating condition and state of maintenance. The equipment must be returned in the same condition. In particular, the lessee is prohibited from painting the equipment, from affixing inscriptions or advertising on it, or in one way or another modifying the mechanical parts or the characteristics of the equipment. If the lessee fails to fulfil the above-mentioned obligations, the lessor shall re-bill all costs/damage deriving from this to the lessee, who must pay at first request.
- 6 Article 6: Returned goods verification report
- 6.1 At the end of the lease, more specifically upon the complete or partial return of the leased equipment, the lessee or a third party authorised by him shall be present and shall grant his full cooperation during an opposable inspection/examination of the returned goods.
- 6.2 A list with any missing or damaged parts shall be jointly drawn up in an opposable way and turned over to the lessee or his authorised agent, who must sign this for an agreement. In the absence of comments, a blank report is drawn up.
- 6.3 This report shall be sent to the lessee in the event that it contains comments, after drafting and signing accompanied by the estimate of the costs for repair and/or the restoration to proper operating condition of the goods and/or the costs as a result of standstill and impossibility of leasing to a third party (see below). In the absence of written dispute (to be sent by registered letter) of the costs within 5 days after receipt, the lessee shall have forfeited any right to complain about this and he must immediately pay the invoice for these costs.
- 6.4 If the lessor and the lessee continue to have differences of opinion concerning the defects and/or the costs, an independent expert shall be appointed in mutual consultation. In the
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CLOSE TO OUR CUSTOMERS

absence of cooperation of the lessee for this purpose, an expert shall be appointed by the President of the Commercial Court Antwerp, Mechelen department. The costs of each expert shall be advanced and borne by the lessee, unless it is demonstrated that the damage was not caused by him.

- 6.5 The above-mentioned compensation due to standstill and impossibility of leasing the equipment to a third party will be calculated on the basis of the average daily rent as agreed between the parties.
- 6.6 The lessee shall by no means be able to invoke his possible absence while the verification report is drafted upon return of the equipment. If the lessee refuses to grant his cooperation, the unilateral determination (defects + costs) made by the lessor will be turned over to the lessee in writing by registered letter or e-mail or fax. In the absence of written comments by registered letter to the lessor within five days after this notification, the lessee shall be deemed to know and accept the written findings of the lessor.

7 Article 7: Maintenance and repair - standstill

- 7.1 The lessee undertakes to strictly comply with the instructions given by the lessor. The delivery of the required means is for the account of the lessee. The lessee must immediately notify the lessor of the repairs that have become necessary due to normal wear and tear of the equipment during the term of the lease. The lessor shall carry out these repairs, or have them carried out, at its expense.
Absolutely no compensation may be demanded from the lessor due to interruption of the activity in the event of maintenance activities to the leased goods.
- 7.2 Repairs that appear to be necessary as a result of negligence on the part of the lessee or due to a case of force majeure must also be immediately brought to the lessor's attention. After immediate notification the parties shall act, *mutatis mutandis*, as provided in article 6 of the present terms and conditions.
- 7.3 These repairs may only be carried out by the lessor or in accordance with its instructions and after having received its written approval. The costs shall be borne by the lessee. The lessee is strictly prohibited from proceeding with repairs himself or from having them performed by repairers other than the lessor, without receiving the lessor's prior written approval.
- 7.4 The lessee and the lessor expressly agree that no reduction of the rent, nor any compensation for whatever damage or consequential damage can ever be demanded by the lessee from the lessor for whatever interruption or standstill of the activities for which the leased goods are used or others, whatever the reason for this standstill may be.

8 Article 8: Payment

- 8.1 The payments must be made at the lessor's registered office, in cash and without any discount. The agreed rent that is charged never includes the other costs which derive from the use of the equipment, such as repair and labour costs, transport, fuel, etc.
- 8.2 Between the parties it is agreed that failure to pay the rent on its normal due date, as indicated on the invoice shall be regarded as a serious breach that justifies the unilateral extrajudicial dissolution of the lease by the lessor against the lessee.
- 8.3 Each invoice that remains unpaid on its due date generates - ipso jure and without any formal notice of default - interest of 1 % per month. If an invoice is not paid, or only partially paid, on its due date, the outstanding amount of this invoice is increased by liquidated damages of 10%, with a minimum of 250.00 EUR.
- 8.4 Each payment shall first be credited to the damages clause, then to the interest and thereafter to the principal amount. If the other party has left several invoices unpaid, each payment will first be credited to the oldest invoices. Moreover, in the absence of payment of a single invoice, all invoices not yet due shall become immediately and fully exigible, including associated interest and damages clause.

9 Article 9: Guarantee

CLOSE TO OUR CUSTOMERS

- 9.1 To ensure fulfilment of all obligations resting upon the lessee, we have the right to demand payment of a rental guarantee that will only be released after it is determined that the lessee has fulfilled all of his obligations. The rental guarantee gives no right to interest.
- 9.2 The amount of the agreed guarantee must be paid to the lessor in cash, or transferred into its bank account, at the latest when the equipment is taken away. It is agreed that this guarantee serves as security for the strict compliance with the lessee's obligations deriving from the present contract.
- 9.3 The guarantee shall, where appropriate and at the unilateral decision of the lessor, be allocated to the outstanding rents including appurtenances, without any judicial authorisation being required for this.
- 9.4 Further, as security for the fulfilment of the payment obligation and in the amount owed to us, including the damages clause, interests and costs, the lessee transfers to the lessor all of his current and any future accounts receivable against his principals in pledge. The lessee authorises us to notify these principals of this pledge.
- 9.5 Unless we have given our written consent to the contrary, the other party waives the right to setoff and/or the possessory lien.

10 Article 10: Location of the work

- 10.1 The lessee must always clearly and precisely communicate to the lessor the location where the equipment is to be used. If this location should be changed, and in order to be able to inspect and verify the condition of its equipment at any time (also via the track-and-trace system), the lessee undertakes to inform the lessor thereof in advance, immediately and at his own initiative.

11 Article 11: Rent

- 11.1 The rent mentioned in the offer and/or the contract is always exclusive of VAT and other costs or taxes.
- 11.2 Unless expressly agreed otherwise, the rent is calculated per calendar day. The minimum number of working hours per day amounts to 8 hours, or 40 hours per week. If more hours are worked with the machine, these hours are paid per hour. The rent is paid at the end of the lease period. It can also be decided by the lessor to work with advances and/or periodic settlements. The rent is paid at the end of the lease period. It can also be decided by the lessor to work with advances and/or periodic settlements.

12 Article 12: Subleasing, making available, attachment, etc.

- 12.1 Except with the lessor's express written consent, the lessee is prohibited from subleasing the leased goods or making them available to third parties.
- 12.2 The lessee is also prohibited from using the leased equipment as security or in any way using it as means of payment.
- 12.3 The lessee undertakes to take all appropriate measures to withdraw the leased equipment from any attachment. In any event, the lessee must immediately inform the lessor in writing of any attachment measure of which the leased equipment should form the object, just as he is also obliged to immediately inform the person levying an attachment (or acting process server) of the lessor's right of ownership to the attached goods.
- 12.4 The lessee shall inform the owner of the building where the equipment is located that this equipment does not form part of the household goods that furnish the property (see art 20.1° of the Mortgage Act), as well as those who possess a pledge of the business.

13 Article 13: Insurance policies – liability - waiver of recourse

- 13.1 The lessee undertakes to take out an insurance policy from an accredited Belgian insurance company, whereby the lessor is designated as third beneficiary, to cover any damage, loss or theft of the leased goods, and this for the amounts set forth in the special terms and conditions of the concluded policy.
- 13.2 By the act of accepting the equipment, the lessee expressly agrees to release the lessor from any liability that might be imposed on it in its capacity of lessor of the equipment vis-à-vis himself and/or his personnel and/or his owner and/or the persons and the goods

CLOSE TO OUR CUSTOMERS

of any third persons. The lessor may under no circumstances be held liable for accidents or damage to the lessee, his personnel or third parties that could occur as a result of the transport of the equipment (both delivery and removal), the use of the equipment or any other cause whatsoever.

14 Article 14: Loss of the equipment by the lessee or his employees

14.1 In the event of loss and/or destruction, regardless of the cause, of the leased good during the period of the lease, the lessee shall owe to the lessor the overall value of the leased good established in the lease contract.

14.2 By "destruction" is understood any serious damage having as a consequence that the leased good can no longer be repaired so as to allow it to properly fulfil the use for which it is intended.

15 Article 15: Breach of contract

15.1 The lessor has the right to dissolve the contract with the lessee at any time, effective immediately, without prior judicial authorisation, without prior formal notice of default and without payment of any compensation, in the following cases:

- if the lessee remains in default with respect to the timely and proper fulfilment of one or more obligations deriving from the contract, in particular: non-payment of the rent on the established due date, inadequate or no maintenance of the leased good, use outside of the scope of application of the leased good, subleasing and/or making available to a third party, refusal of an inspection visit, attachment not reported to the lessor;
- in the event of cessation of payments or (petition for) bankruptcy by the lessee;
- in the event of liquidation or discontinuation of the lessee's activities;
- if the control over the lessee changes;
- if attachment is levied on (a part of) the lessee's assets;
- if the lessor has well-founded reasons to doubt that the lessee will actually fulfil his obligations vis-à-vis the lessor.

15.2 If the lessor decides to exercise its right to cancel the contract, it can immediately take back possession of the leased equipment regardless of where this equipment is located. All possible costs that are incurred by taking back possession shall be borne entirely by the lessee. Where appropriate, action shall be taken, mutatis mutandis, as indicated in article 6 of the present terms and conditions.

15.3 In the event of dissolution, the lessee shall owe to the lessor liquidated damages of 10% of the price invoiced or normally to be invoiced under the contract, without prejudice to the lessor's right to claim the payment of higher actually suffered damage. In the event of dissolution, all claims of the lessor against the lessee, on whatever basis they might exist, shall also become immediately exigible in full.

16 Article 16: Cancellation of the lease contract

16.1 If the lessee cancels the lease for whatever reason before the equipment is provided to him in any manner by the lessor, a cancellation compensation shall be owed to the lessor which is estimated lump-sum at the rent for the equipment in question of 7 calendar days excluding VAT. This termination compensation is payable at the lessor's first written request (e.g. by e-mail or fax or registered letter). Termination compensations cannot be invoiced.

16.2 The lessee cannot cancel the lease contract during the lease period.

17 Article 17: Severability and transfer

17.1 The invalidity of one of the provisions of these General Terms and Conditions shall not result in the invalidity of the entirety.

17.2 The lessor has the right to transfer all obligations under the contracts concluded by it to a third party.

18 Article 18: Force majeure

18.1 Given that the obligation of the lessee vis-à-vis the lessor is in essence a payment obligation, force majeure on the part of the lessee is expressly excluded.

CLOSE TO OUR CUSTOMERS

- 18.2 The lessor is ipso jure released and not bound to fulfil any obligation / indemnification vis-à-vis the lessee in the event of force majeure. By "*force majeure*" is understood a situation in which the execution of the agreement by the lessor is wholly or partially, whether or not temporarily, prevented by circumstances beyond the lessor's control, even if this circumstance was already foreseeable at the time the contract was concluded. Without striving for exhaustiveness, the following shall in any event be regarded as cases of force majeure: exhaustion of the lessor's stock; delays in or absence of deliveries by suppliers of the lessor; destruction of goods; machinery breakdown; (wildcat) strike or "lock-out"; fire; rebellion; war; epidemic; flooding; (high levels of) sickness absenteeism; electrical, IT, internet, telecommunication malfunctions; "act of State" - decision or interventions of the government authorities (including the refusal, suspension or cancellation of an authorisation, licence or concession); fuel shortages; weather conditions and/or traffic jams, especially when as a result planned deliveries / interventions are prevented due to the physical inaccessibility of the lessee;
- 18.3 The lessor is not obliged to prove the unimputable and unforeseeable character of the circumstance that constitutes the force majeure.
- 18.4 In such a case, the lessor undertakes to make all reasonable efforts to limit the consequences for the lessee of the force majeure situation. If the lessor upon commencement of the force majeure had already partially fulfilled its obligations or can only partially fulfil them, the lessor can invoice the already-delivered part separately, or deliver and invoice the part that can be delivered.

19 Article 19: Applicable law and choice of forum

- 19.1 The courts of the Judicial District of Antwerp, Mechelen department, have sole jurisdiction to hear any disputes that arise as a result of or derive from the present lease contract.
- 19.2 This contract is governed exclusively by Belgian law.