

Addtech, General Terms and Conditions – Leasing

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| <p>1. Purview</p> <p>1.1. These General Terms and Conditions shall govern the leasing by the Supplier of machinery or other products to the Lessee. The Supplier's obligations shall include installation of the Leased Property only when specifically agreed upon by the parties. The Supplier is under no obligation to provide training with respect to the Leased Property unless otherwise specifically agreed upon by the parties.</p> <p>1.2. Any written agreement between the parties regarding terms and conditions that differ from these General terms shall apply in such regard between the parties.</p> <p>1.3. In these General Terms and Conditions, "Leased Property" means the machinery and other products identified in detail and specified in each individual Agreement.</p> <p>1.4. In these General Terms and Conditions, "Service and Maintenance" means the service and the maintenance specified in detail in each individual Agreement.</p> <p>1.5. In these General Terms and Conditions, "(the) Agreement" means each individual agreement with respect to the leasing of the Leased Property. These General Terms and Conditions constitute an integral part of each Agreement.</p> <p>1.6. In these General Terms and Conditions, "Total Contract Amount" means the total of all rents that the Lessee is obligated to pay during the lease term pursuant to this Agreement. The aforesaid Total Contract Amount includes only rents during the original lease term and shall not include rents payable as a consequence of an extension of the Agreement.</p> <p>2. Title, etc.</p> <p>2.1. Title to the Leased Property shall remain vested in the Supplier throughout the entire lease term and the Lessee shall acquire no title to the Leased Property as a consequence of this Agreement.</p> <p>2.2. A sign provided by the Supplier and showing that the Leased Property belongs to the Supplier shall be affixed to the Leased Property. The Lessee shall notify the Supplier immediately in the event the marking showing that the Supplier is the owner of the Leased Property is destroyed or otherwise becomes illegible.</p> <p>2.3. The Lessee may not, itself or through any third party, pledge, sell, grant rights with respect to, or in any other manner dispose of the Leased Property, nor modify, destroy, or remove marks, signs, mountings, or other indications on the Leased Property.</p> <p>2.4. The Supplier shall be entitled at any time during the lease term to inspect the Leased Property and, for such purpose, to be afforded access to the Lessee's premises to the necessary extent.</p> <p>3. Rent and payment, etc.</p> <p>3.1. Rent shall be payable as agreed upon between the parties and in accordance with the provisions of section 4. The rent is stated exclusive of value added tax. Rent plus value added tax shall be paid in advance on the first day of each period to which the rent relates. Invoicing charges are payable in addition to the rent.</p> <p>3.2. Unless otherwise agreed, the rent shall constitute payment only for use of the actual Leased Property.</p> | <p>The Supplier shall, in exchange for payment and pursuant to agreement, provide chemicals, oils, fluids and similar media as required for the operation of the Leased Property, as well as spare parts.</p> <p>3.3. In addition to rent, unless otherwise agreed a start fee shall be payable amounting to 1% of the Total Contract Amount. The start fee shall be paid upon execution of the Agreement.</p> <p>3.4. The Lessee shall compensate the Supplier for expenses incurred or costs associated with the Leased Property or the leasing relationship (for example, taxes or costs for transport, insurance, customs duties, etc.).</p> <p>3.5. The Supplier's expenses in accordance with section 3.4 shall be reimbursed by the Lessee, upon demand, by making payment in cash of an amount equal to the expenses.</p> <p>3.6. The Lessee shall not be entitled to withhold or set-off payments to the Supplier on the grounds of any counter claim against the Supplier based on the Supplier's undertakings pursuant to this Agreement. Accordingly, the Lessee hereby expressly waives the right to withhold or set-off rental payments against claims based on the Supplier's undertakings pursuant to this Agreement.</p> <p>3.7. In the event of delay in payment, penalty interest shall accrue commencing on the due date. Penalty interest shall be charged at the rate of interest in force from time to time in accordance with the main refinancing facility of the European Central Bank plus eight percentage points. Upon demand by the Supplier, the Lessee shall compensate the Supplier's payment reminder costs.</p> <p>4. Adjustment of the rent</p> <p>4.1. Rent pursuant to this Agreement is determined taking into consideration the general level of interest rates on the date the Supplier submitted its tender with respect to the Leased Property. In the event the level of interest rates, expressed through stibor one (1) month (365 days), changes by an aggregate amount of not less than one half of one percentage point compared with the level on the tender date, the Supplier shall be entitled to change the rent in an amount corresponding to the change in interest rates. The Supplier shall thereafter be entitled to change the rent in respect of each aggregate change in interest rates of not less than one half of one percentage point in an amount corresponding to the change in interest rates. However, under no circumstances shall rent be payable in an amount which is less than the amount originally agreed upon by the parties.</p> <p>5. Care and use of the Leased Property</p> <p>5.1. During the lease term, the Lessee shall take due care of the Leased Property so that the condition of the Leased Property does not deteriorate in excess of what is deemed normal wear and tear.</p> <p>5.2. The Leased Property may not be used by a party other than the Lessee or an employee of the Lessee without the Supplier's written consent. The Lessee shall ensure that persons using the Leased Property possess the required skills therefore.</p> <p>6. Certain prohibitions with respect to the Lessee, etc.</p> <p>6.1. The Lessee may not, without the Supplier's written consent:</p> |
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- a) use the Leased Property for purposes other than such as agreed upon or otherwise intended;
 - b) effect modifications or additions to the Leased Property;
 - c) relocate the Leased Property from the place of use stated in this Agreement;
 - d) incorporate the Leased Property into the Lessee's real property such that the Leased Property is deemed to be a fixture therein; or
 - e) assign or otherwise dispose of this Agreement.
- 6.2. In the event legal measures are taken with respect to the Leased Property during the lease term, such as levy of execution or the imposition of a sequestration order, the Lessee shall present its copy of this Agreement to the bailiff and notify the bailiff of the Supplier's title to the Leased Property. The Lessee shall thereafter immediately notify the Supplier in writing regarding measures taken by the bailiff.
- 7. The Lessee's right to use the Leased Property**
- 7.1. The Supplier shall respect the Lessee's right to use the Leased Property and, during the lease term, shall refrain from such measures and intervention as disturbs the Lessee's use of the Leased Property, unless otherwise required for reasons of maintenance or safety or otherwise pursuant to this Agreement.
- 7.2. For the performance of the Supplier's obligations pursuant to this Agreement, the Supplier shall be entitled, from time to time, to replace or substitute the Leased Property with equivalent leased property.
- 7.3. The Supplier shall bear no liability to the Lessee for impediments to use of the Leased Property. The aforesaid shall apply also if the impediment is not caused by the Lessee, for example, in the event of statutory provisions, decisions of public authorities, shortages of fuel or spare parts, labour conflict measures taken by trade unions, and similar circumstances. Nor shall such impediments result in a reduction or discharge of the Lessee's obligations pursuant to this Agreement.
- 8. Training**
- 8.1. In the event the parties have agreed that the Supplier shall provide training with respect to use of the Leased Property in exchange for a specifically agreed fixed price, such shall cover a maximum of fifteen hours' training. Other training shall be provided pursuant to agreement and on a current account basis at the rates applied by the Supplier from time to time.
- 9. Service and Maintenance**
- 9.1. The Supplier's Service and/or Maintenance obligations do not include daily maintenance of the Leased Property or such service and/or maintenance as stated in written operational instructions with respect to the Leased Property as provided by the Supplier.
- 9.2. In the event the Lessee fails to comply with the Supplier's written operational instructions, the Supplier shall be under no obligation to perform the agreed Service and/or Maintenance. The aforesaid shall also apply if the Supplier or a third party retained by the Supplier is not afforded access to the premises in which the Leased Property is stored.
- 9.3. The Lessee shall notify the Supplier immediately in the event the Leased Property is in need of Service and/or Maintenance.
- 9.4. The Supplier's obligation to perform Service and/or Maintenance pursuant to this Agreement shall at all times be limited to a cost corresponding to 10% of the Total Contract Amount.
- 9.5. In the event the parties have agreed that the Supplier shall not perform Service and/or Maintenance of the Leased Property, the Lessee shall, at its own cost, attend to the due care, maintenance, and repair of the Lease Property such that it is in proper working order.
- 10. Delivery and delay in delivery**
- 10.1. Delivery clauses shall be interpreted in accordance with INCOTERMS as worded at the time of execution of this Agreement. If no delivery clause has been agreed upon, delivery shall be Ex Works.
- 10.2. In the event of Delay in Delivery, the Lessee shall accept an otherwise correct delivery without being entitled to any compensation from the Supplier as a consequence of the delay. However, the Lessee shall not be obligated to pay rent in respect of the period during which delivery is delayed.
- 11. Defects in the Leased Property**
- 11.1. The Supplier undertakes, at its own election, to repair or replace the Leased Property in the event of defects in the Leased Property due to deficiencies in design, materials, or manufacture, if it is obvious that the Leased Property contains such a defect as cannot reasonably be accepted by the Lessee. The Supplier shall thereupon bear all of its costs.
- 11.2. The Supplier's undertakings pursuant to section 11.1 shall not cover defects resulting from the Lessee having made modifications to the Leased Property, having used the Leased Property other than in the agreed manner, having failed to comply with the Lessee's operational instructions, or if the error has otherwise occurred as a consequence of the handling of the Leased Property during the lease term.
- 11.3. The Supplier's obligation to rectify defects in the Leased Property is limited to a total cost equal to 10% of the Total Contract Amount.
- 11.4. In the event of defects for which the Supplier is liable, the Lessee shall be entitled to a reduction in rent with respect to the period in which the Leased Property cannot be used as a consequence of the defect. The reduction shall relate to each day in which the Leased Property cannot be used as a consequence of the defect, corresponding to 1/30 of the monthly rent.
- 11.5. The Supplier shall not be obligated to rectify defects if the Supplier or a third party retained by the Supplier is not afforded access to the Leased Property to the extent necessary.
- 11.6. Upon receipt of the Leased Property, the Lessee shall immediately conduct a careful inspection of the Leased Property.
- 11.7. Defects which are or should have been discovered in conjunction with the Lessee's inspection in accordance with section 11.6 shall be notified in writing within 15 days of receipt of the Leased Property. Other defects shall be notified through such a notice within 15 days calculated from the date on which the defect became apparent. Where the Lessee has notified a defect and it transpires that the Supplier is not liable for the defect, the Supplier shall be entitled to compensation for the costs incurred as a result of the notice.
- 12. Special compensation to the Supplier**
- 12.1. In the event the Supplier, upon request by the Lessee, performs Service and/or Maintenance or rectifies defects in the Leased Property at times other than between 7 am and 5 pm on weekdays, excluding public holidays, the Lessee shall compensate the

Supplier for the additional costs incurred as a consequence of the performance of the work during such other time as compared with the performance of the work during ordinary working hours (between 7 am and 5 pm on weekdays, excluding public holidays).

13. Sub-contractors

13.1. The Supplier shall be entitled to retain third parties to perform Service and/or Maintenance or to rectify defects.

14. Loss of, or damage to, the Leased Property

14.1. Irrespective of any negligence, the Lessee shall be exclusively liable for the loss of, or damage to, the Leased Property. Such damage or loss shall not discharge the Lessee from its obligation to pay rent or from other obligations pursuant to this Agreement.

14.2. In the event the Leased Property is damaged, destroyed or lost such that it becomes unusable, the Lessee shall immediately notify the Supplier thereof.

15. Insurance

15.1. The Lessee shall be responsible for maintaining full value insurance in respect of the Leased Property during the entire lease term. The Lessee shall pay insurance costs and any excess and shall obtain any remuneration paid from insurance.

15.2. Upon demand by the Supplier, the Lessee shall provide the Supplier with documents showing that the Leased Property is insured in accordance with the provisions of this Agreement.

15.3. Notwithstanding any agreement, the Supplier shall be entitled during the lease term to purchase its own insurance with respect to the Leased Property, in addition to the insurance/insurances maintained by the Lessee. Any remuneration payable from such insurance shall inure to the Supplier.

15.4. Upon the occurrence of an insured event, the Lessee shall immediately notify the Supplier thereof and submit a written claim on a form provided by the insurance company.

15.5. The Lessee may not assume liability for incurred damage which is not covered by the existing liability insurance.

16. Liability for personal injury and property damage

16.1. The Lessee shall indemnify the Supplier to the extent the Supplier is held liable to any third party for such damage or loss for which the Supplier is not liable to the Lessee in accordance with 16.2 and 16.3.

16.2. The Supplier shall not be liable for damage caused by the Leased Property to real or personal property which occurs whilst the Leased Property is in the Lessee's possession, or to goods manufactured by the Lessee or goods in which the Lessee's goods are incorporated, or for damage to real or personal property caused by such goods as a consequence of the Leased Property.

16.3. The Supplier's liability for injury or damage caused by the Leased Property to persons or real or personal property belonging to the Lessee or any third party shall under no circumstances exceed EUR 500.000 per occasion of loss. The Lessee shall indemnify the Supplier for all liability exceeding the aforementioned amount.

16.4. If a third party brings a claim against the Supplier or the Lessee for compensation for damage or loss as referred to in 16.2 or 16.3, the other party shall be immediately notified thereof.

16.5. The Supplier and the Lessee shall be obligated to submit to the jurisdiction of the court or arbitration tribunal adjudicating a claim for damages against any of them where the claim is based on damage or loss allegedly caused by the delivered Leased Property. The relationship between the Lessee and the Supplier *inter se* shall, however, at all times be determined in accordance with the provisions of this Agreement.

17. Liability and limitation of liability

17.1. A party that is in breach of this Agreement shall compensate the other party for the damage resulting from the breach of contract. However, the Supplier's total payment obligation pursuant to this Agreement, shall be limited to an amount equal to 10% of the Total Contract Amount.

18. Term

18.1. The lease term shall commence upon actual delivery and terminate three years thereafter. In the absence of notice of termination of this Agreement by either party not later than three months prior to the expiry of a lease term, the lease term shall be extended for consecutive terms of one year.

19. Early termination

19.1. The Supplier shall be entitled to terminate this Agreement with immediate effect and to repossess the Leased Property if:

- a) the Lessee, through failure to perform obligations pursuant to this Agreement, jeopardises the Supplier's title or the value thereof, e.g. through negligent care of the Leased Property or refusal to allow the Supplier to inspect the property;
- b) the Lessee is in more than ten days' default in payment of due rent or start fee pursuant to the Agreement;
- c) the Lessee suspends its payments, enters into liquidation, becomes bankrupt, commences composition negotiations, applies for a company reorganisation order, or is otherwise deemed by the Supplier to be insolvent such that it may be assumed that rent will not be duly paid.

19.2. In the event of termination of this Agreement by the Supplier on the grounds stated in section 19.1, the Supplier shall be entitled to receive, in addition to rent and other due and payable amounts, damages which, if other damage cannot be proven, shall amount to three quarters of the total outstanding rent not yet due and payable. In this context, the Lessee shall be credited with one quarter of paid rents insofar as such amounts relate to the period after the date of termination.

20. Return of the Leased Property

20.1. Upon the termination of this Agreement, the Leased Property shall be delivered without delay by the Lessee, at its own cost and risk, to the address instructed by the Supplier. The Lessee shall thereupon ensure that the Leased Property is in its original condition, with the exception of normal wear and tear.

20.2. If the Leased Property has been damaged, destroyed, lost, or for any other reason cannot reasonably be returned to the Supplier in accordance with section 20.1, the Lessee shall compensate the Supplier for the damage which may be incurred as a consequence thereof.

20.3. If the Lessee fails to return the Leased Property upon expiry of the lease term and such failure is not due to circumstances as referred to in section 20.2, the Lessee shall continue to pay rent at a rate of 1/30 per day of the monthly rent during the period of time in which the Leased Property is not returned to the address instructed by the Supplier in accordance with section

20.1. In the event the Leased Property is not returned within 30 days of the expiry of the lease term, the Lessee shall pay the above-stated rent per day plus a surcharge of 100%.

21. Confidentiality

21.1. A party may not disclose documents to a third party without the other party's consent, nor in any other manner disclose information of a confidential nature regarding the Agreement or regarding the other party, other than to the extent required for the performance of the Agreement. A party shall ensure that confidentiality is observed by means of confidentiality undertakings with personnel or in any other appropriate manner. The confidentiality obligation shall not apply to information that a party can demonstrate has duly come to the attention of such party other than as a consequence of the Agreement, or information which is in the public domain. The duty of confidentiality shall survive the termination of this Agreement.

22. Force majeure

22.1. Circumstances that obstruct or render significantly aggravate the performance of any of the parties' undertakings pursuant to this Agreement and which are beyond the control of a party including, however not limited to, lightning, fire, earthquake, flooding, war or mobilisation or large scale military conscription, riot or revolt, requisition, seizure, currency restrictions, decisions of governmental authorities, restrictions on fuel, general shortages of transport, goods, or power, or strikes, blockades, lockouts or other labour conflicts, irrespective of whether the contracting parties are parties to the conflict, as well as defects or delays in delivery by subcontractors due to the aforementioned circumstances, shall constitute *force majeure* and entitle a party to an extension of time and release from liquidated damages and other sanctions. The other party must be given written notice of such *force majeure* immediately upon a party becoming aware, or where it should have become aware, of the existence of the *force majeure*.

22.2. Where the performance of the Agreement is prevented for a period in excess of six months due to circumstances as referred to in section 22.1, either party shall be entitled to terminate this Agreement without any liability to compensate for damage or otherwise.

23. Applicable law and disputes

23.1. This Agreement shall be governed by Swedish law with the exception of its choice of law provisions.

23.2. In the event of default in payment, the Supplier shall be entitled to collect payment through an application for an expedited payment procedure. Where such claim relates to an amount of less than fifteen times the statutory base amount in accordance with the National Insurance Act (1962:381), the dispute may be adjudicated by the Stockholm District Court (Stockholms tingsrätt). Other disputes relating to this Agreement shall be conclusively determined by arbitration in accordance with the applicable Arbitration Act. The arbitration proceedings shall be held in Stockholm.

24. Limitations

24.1. Claims against the Supplier shall be forfeited in the event the litigation or arbitration procedure in accordance with section 23.2 is not commenced within two years of the date of delivery of the Leased Property.