

# CONDITIONS

## GENERAL TERMS AND CONDITIONS MF TRAILER CENTER BV

MF Trailer Center B.V. is registered at the Chamber of Commerce under number 57177481 and is located in Nisse, Borsele

### Article 1 Definitions:

#### Lessor

MF Trailer Center BV, hereinafter also referred to as MFTC.

#### Lessee

Any natural or legal person that enters a leasing agreement with MFTC.

#### Equipment

Semitrailers, trailers, Moving Floor Trailers, vehicles or other equipment that are the subject of the lease.

#### Leasing day

A period of 24 hours that starts at the time of collection of the equipment. A portion of 24 hours is considered a full day of leasing. Unless otherwise agreed, all days, including Sundays and holidays are considered a full lease day.

#### Leasing price

Net leasing price plus VAT and any other legal fees and / or taxes as stated on the leasing agreement.

#### Delivery Document

Report that will be made by MFTC at the transfer of the equipment to lessee, describing the state of the equipment.

#### Maintenance

Maintenance as specified in the maintenance instructions of the manufacturer of the equipment.

#### Normal wear

Wear in accordance with the factory standards of the equipment.

#### Damage

Financial loss suffered by MFTC, both directly and indirectly as a result of:

- Damage (other than normal wear and tear) or loss of the equipment or parts thereof. This also includes the cost of replacing the equipment and the loss of leasing income.
- damages caused by equipment to persons or property, for which lessor is liable.

#### Depot

Location where MFTC transfers the equipment to lessee, namely Nisse.

### Article 2 Leasing Period

1. The lease is entered for the period and the rate as stated on the leasing agreement or as otherwise agreed in writing.
2. Upon premature termination of the lease by the lessee, lessee remains responsible for the full leasing sum, unless otherwise agreed in writing.
3. If the equipment is not transferred to MFTC, or a third party designated by MFTC, within the, possibly extended, period as specified in the lease, MFTC is entitled to immediately reclaim the

equipment. The obligations of the lessee under the lease agreement remain in force until the equipment is again in possession of MFTC, acknowledging that lessee until that time owes an additional amount of € 75.00 per day excluding VAT on top of the owed leasing costs, without prejudice to the obligation of lessee to compensate MFTC for damages suffered or to be suffered.

The increase of € 75.00 per day does not apply if the lessee proves that the excess of the lease term is the result of force majeure.

#### Article 3 Obligations at end of leasing period

1. Lessee is obligated to return the equipment at latest during opening hours on the day and time as specified in the contract at the deposit of MFTC in Nisse or at a place designated by MFTC, unless an extension of the lease period was agreed on and confirmed in writing. Only after written consent of the lessor, lessee is entitled to return the vehicle outside office hours. In that case, lessee remains liable for any damage that may arise up to the time when the vehicle is actually received and inspected by MFTC.

2. At the end of the leasing agreement, lessee is obliged to hand in the equipment in the same condition as described in the delivery document. Lessee must also ensure that the equipment is in clean and odour-free state, with the exception of normal wear. If lessee fails to do so, cleaning costs made by lessor will be charged to the lessee with a minimum of € 100, - and € 75, - excluding VAT for, respectively, the inside and outside.

#### Article 4 Other costs associated with the use of the equipment

1. During the leasing period, costs associated with the use of the equipment, such as tolls and the cost of fuel, cleaning and parking are at the expense of the lessee.

2. Lessee is obligated to cover all taxes, charges or fees for the use of the equipment and, if necessary, compensate and hold MFTC harmless for any possible relating claims.

#### Article 5 Payment of invoices

1. Payment of MFTC invoices should be, without any appeal to discount, settlement and / or compensation, made within 14 days after the invoice date. If this period is exceeded, the lessee is legally in default and interest equal to the applicable statutory (commercial) interest will apply.

2. Payment of lease payments is to be made in advance. MFTC bills monthly at the beginning of each month.

3. Only payment through a transfer to one of the MFTC bank accounts, or payment in cash against properly confirmed receipt of payment, lead to fulfilment of the lessee's payment obligation.

4. If MFTC decides to carry out collection measures against a lessee acting in the exercise of his profession or business and that lessee is in default, the recovery costs, which are set at 15% of the invoice amount with a minimum of EUR 750,-, are payable by the lessee. The extrajudicial collection costs owed by lessee to MFTC shall be increased by the statutory (commercial) interest, commencing eight days after the last payment reminder to the lessee.

5. MFTC is at all times, both at the commencement of the lease as to any provision thereof, entitled to demand a payment security or a payment order by credit card from the lessee. Such an authorization is irrevocable.

#### Article 6 Dissolution

1. MFTC is entitled to terminate the contract without notice or judicial intervention and to reclaim the equipment without prejudice in respect to the right to compensation for costs, damages and interest, if it appears that during the leasing period the lessee fails to fully comply, in a timely fashion, with one or more obligations as defined in the agreement, or in the event of the lessee's death, or if a lessee is placed under guardianship or requests suspension of payments, is declared bankrupt or requires an application of the insolvency Act, in the event of changing domicile or registered office abroad, in the event of a seizure of the towing vehicle or equipment, or if MFTC determines the existence of circumstances during the leasing period which are of such nature that, had MFTC been aware of

this at the entering of the leasing agreement, MFTC would have chosen not to enter such an agreement. In the event of any of the aforementioned cases, lessee will offer full cooperation with MFTC to ensure that MFTC reclaims possession of the equipment. MFTC is not liable for damages that are the result of any termination of the lease.

2. In the event of a premature dissolution, possible present loads in the equipment will be unloaded and stored at the lessee's expense by MFTC; MFTC will be entitled to a lien in concern to this load. Lessee gives MFTC an irrevocable authorization to access the place where the equipment is located.

#### Article 7 Interim leasing price increase

1. MFTC holds the right to an interim increase of the leasing price in case of external cost-increasing effects. In that case, the lessee has the right to prematurely terminate the contract within eight days after MFTC's notification, subject to a period of two weeks within which the originally agreed leasing rate will apply.

#### Article 8 Use of the equipment

1. Lessee must carefully handle the equipment and make sure that the equipment is used as intended.

2. Lessee is obliged to return the equipment to the lessor in its original state. Lessee is responsible for removing alterations and additions to the equipment by him or on his behalf: lessee cannot claim any right to compensation.

3. Lessee must adequately secure loads of the equipment.

4. Only persons who are designated in the lease as a lessee may drive the vehicle.

5. The lessee is not permitted to provide the equipment to another company other than the business of the lessee of the vehicle.

6. Lessee shall ensure that all drivers are licensed and have the necessary physical and mental condition required for driving / making use of the equipment. The leased equipment may only be operated by persons who are in possession of a valid license for this type of vehicle, corresponding to the tonnage and the category of the leased vehicle as well as the required professional qualifications.

7. The lessee is liable for damage caused by a driver under the influence of alcohol as defined in the Road Traffic Act or under the influence of means that influence driving reflexes. In any case, any repair costs and damages caused by the lessee will be charged.

8. Lessee is not permitted, except after prior written permission of MFTC, to re-lease the vehicle or otherwise provide it to third parties.

9. Lessee may not pledge or otherwise encumber the equipment, nor may lessee make other alterations to the equipment without the consent of MFTC.

10. Lessee is not permitted to commit MFTC to third parties or to make it appear so.

11. Lessee must immediately inform MFTC if the equipment is no longer under lessee's authority.

12. Lessee is not allowed to take the vehicle beyond the borders of Europe, with the exception of Albania, the CIS countries and Turkey, unless otherwise agreed in writing with MFTC.

13. Lessee shall, unless otherwise agreed in writing, not use the leased equipment for transportation or storage of hazardous and / or corrosive substances, explosive, radioactive equipment or other substances that may be considered harmful to human health. If the leased equipment is used by lessee in conflict with this article, lessee will be liable for all damages and expenses arising from such use, regardless of lessee's obligation to return the leased equipment to MFTC in a clean, washed and safe state.

#### Article 9 Maintenance and repairs

1. Unless otherwise agreed in the leasing agreement, lessee should at least twice per year provide the equipment to MFTC for maintenance, for instance in concern to the brakes.

2. During the period of the leasing agreement, lessee must carry out maintenance work on the equipment in the manner and degree as described in the maintenance schedules that are provided along with the equipment.

3. Lessee shall ensure that all standard periodic maintenance is carried out promptly and that the

equipment is offered to MFTC in a timely manner, allowing MFTC to carry out the maintenance work in a workshop designated by MFTC

4. The lessee is obliged to maintain the required level for all fluids and tire pressure.
5. All costs of maintenance and repair, necessary due to whatever reason or cause, come at the expense of the lessee, with the exception of the costs and replacement of parts due to normal wear and tear.
  
6. MFTC is, at all times, entitled to see the equipment at the location where it is located. At any time, MFTC holds the right to research and inspect the equipment. In the event of reprehensible shortcomings of the lessee, in respect to repairs and maintenance, the costs of such a research, repair or maintenance shall be charged to the lessee.
  
7. The lessee requires permission for carrying out or letting someone else carry out repairs. Repairs should also take place at a MFTC workshop or a workshop designated by MFTC. MFTC holds the right to perform the maintenance or have it carried out on behalf of the lessee if the lessee fails to do so.

#### Article 10 Insurance

1. Lessee should arrange and maintain WAM (Law relating Motor liability) for the equipment for the entire length of the leasing period unless the leased equipment is covered through the insurance of the towing vehicle that is used by lessee in combination with the leased equipment.
  
2. Lessee is obliged to arrange insurance and maintain it for the entire duration of the agreement providing coverage for liability resulting from the leasing agreement in concern to loss or damage to the leased equipment, irrespective of the cause, except for normal wear and tear, even if the damage is the result of acts of molestation.
3. MFTC should be included in this insurance arrangement as a co-insured party
4. The insured amount should be the replacement value of the equipment as indicated on the lease or the delivery report. Furthermore, regarding depreciation it should be stipulated that no depreciation will take place the first year (replacement value-benefit). During the subsequent years, the depreciation will sum up to 5% of the insured sum, provided that the total deduction will never amount to more than 50%.
6. No new-for-old deduction may be applied, regarding insured repair costs.

#### Article 11 Liability lessee for damage

7. If no damage description for the equipment was drawn up between parties, it is assumed that the lessee returned the leased equipment in undamaged condition and as indicated on the delivery document.
  
2. Lessee is liable for all MFTC damages arising as a result of events during the leasing period or otherwise related with leasing of the equipment, considering the following.
  - b. If a policy excess was included in the lease, the lessee's liability for damages per claim is limited to the amount of the policy excess, unless:
    - The damage was caused during or as a result of acts or omissions in breach of Article 8 hereof;
    - The damage was caused due to the use of the vehicle on unpaved terrain, or use of the vehicle on terrain that the vehicle is not suitable for, or of which the lessee or driver was notified that entering would at your one's own risk;
    - The damage was caused with the consent of, or by intent or gross negligence of the lessee;
    - The vehicle was re-leased to a third party;
    - The case involves damage resulting from any harm by or with the vehicle caused to third parties and the liability insurance that was arranged for the vehicle offers no coverage on the basis of a breach of any provision of the policy conditions;
    - The damage is caused by loss of the vehicle and / or the vehicle keys or the alarm

installation's control system and / or the vehicle's documents (such as registration and insurance documents) are not handed in at MFTC;

- The damage is the result of a danger associated with the transport, storage, loading and unloading of dangerous, explosive, flammable, oxidizing or toxic substances.

#### Article 12 Damage

8. In the event of damage to the equipment, Lessee should inform MFTC as soon as possible but in any case within 24 hours. Lessee should give an accurate and sufficiently comprehensive description of the damage, the place, the manner in which the damage was caused and the current location of the leased equipment. Lessee shall thereby follow the instructions given by MFTC.
9. Lessee should also, in the event of damage to the equipment, take the required insurance measures and adequately inform the insurance agency about the damage.
  3. Within 48 hours, lessee must submit a fully completed and signed claim form to MFTC
  4. Lessee should at all times, in front of others, refrain from any recognition of guilt in any form
  5. In case of damage, lessee should not leave the equipment behind without properly protecting it against damage or loss. In case of damage, lessee should provide MFTC and persons designated by MFTC with all requested assistance intended to acquire compensation from third parties or for legal defence against claims of third parties.
  6. In case of damage or defects to the vehicle and / or the leased equipment, the lessee is not allowed to use the vehicle and / or leased equipment any further if that use can lead to aggravation of the damage or the defect, or to a decrease of traffic safety.

#### Article 13 Obligations in the event of damage to equipment

1. If the lessee returns the equipment to MFTC in a damaged, incomplete or not commercially/lease ready fashion, lessee will be obliged to pay compensation for the damage of the equipment. Moreover, in that case, lessee is required to pay MFTC a fine equal to the price of the equipment on the basis of this leasing agreement, starting on the day of delivery up to the day that the equipment is repaired, restored or again commercially/lease ready or when, in the event of the equipment being lost by any event whatsoever, MFTC receives any compensation.

2. If and up to the extent that the damage to the equipment is reimbursed by Kasko insurance (comprehensive cover), MFTC or the insurance will charge the applicable policy excess

to the lessee and the remainder to the specific Kasko insurer.

3. In case of reimbursement through a Kasko insurer, this insurer holds the right to recover the paid damage as well as the policy excess from the lessee

4. The foregoing is without prejudice to MFTC's right to appeal to the lessee for additional damages in regard to lost revenue.

#### Article 14 Alterations to the equipment

1. At any time during the period of the agreement, MFTC is authorized to put its name or any other accessory on the equipment

2. The lessee is not allowed to make any alterations to the equipment, add or remove parts or accessories, change, cover or remove license plates or registration numbers.

#### Article 15 Transfer of ownership

MFTC is entitled to transfer its rights under the lease agreement to third parties as well as the ownership of the equipment or have a third party act in its place without this leading to termination of the lease.

#### Article 16 Exoneration

1. MFTC is not liable for any damages, including consequential damage, related to or resulting from the use of equipment or due to the (inadequate) operation of the equipment, excluding wilful

misconduct or gross negligence of MFTC. Moreover, MFTC is not liable for damages caused to third parties by the equipment.

2. The lessee's liability insurance should in any case include a clause that forbids recourse against MFTC. MFTC will not be held liable by the lessee for damage to loads, both direct and indirectly, due to the inadequacy or insufficient functioning of the equipment

3. Lessee will exonerate and if necessary compensate MFTC in regard to all claims of third parties in connection with or resulting from the use of the equipment.

4. If, despite this exoneration, MFTC is still held liable, this liability will be in any way limited to the amount that, in this particular case, will be compensated by the liability insurance of MFTC

5. MFTC is not liable for damage caused by visible or hidden defects in the leased equipment, excluding that caused by intent or gross negligence.

#### Article 17 Obligations MFTC in regard to leasing

1. MFTC will pay all reasonable care in the maintenance of the equipment prior to providing it to the lessee.

2. Lessee explicitly accepts the leased equipment at own risk.

3. Lessor is in no way responsible for the condition of the leased equipment.

4. MFTC is not obliged to provide alternative transport or to offer this if the leased equipment does not function (anymore).

#### Article 18 Applicability

These Terms and Conditions shall apply to all legal relationships between MFTC and lessee, unless otherwise agreed in writing prior to the conclusion of a leasing agreement.

#### Article 19 Applicable law and jurisdiction

The legal relationship between lessee and MFTC is subject to Dutch law. The court of the legal district Zeeland-West-Brabant, where the headquarters of MFTC is located, shall have exclusive jurisdiction to hear disputes.