

GENERAL HIRE CONDITIONS OF HEISTERKAMP TRAILERRENTAL AB

DEFINITIONS

Hirer	the party with whom the Hiring Company is dealing
Inbound Form	a form listing the state of repair of the Trailer, drawn up by the Hiring Company and completed by (representatives) of both the Hiring Company and Hirer together upon returning the Trailer
Outbound Form	a form listing the state of repair of the Trailer, drawn up by the Hiring Company and completed by (representatives) of both the Hiring Company and Hirer together prior to the Assignment of the Trailer
Agreement	every agreement entered into between the Hiring Company and Hirer within the framework of hiring (out) Trailers and which are subject to the Hire Conditions
Party	Hiring Company or Hirer
Assignment	the act of making a Trailer available to the Hirer at the location indicated by the Hiring Company
Trailer	the trailer hired out or to be hired out to the Hirer by the Hiring Company in accordance with the Agreement
Hiring Company	Heisterkamp Trailerrental AB, having its registered office at (21142) Malmö, Storgatan 22 A
Hire Conditions	these Heisterkamp Trailerrental AB general hire conditions of the Hiring Company.

1. APPLICABILITY

- 1.1. The applicability of the terms and conditions of the Hirer are hereby explicitly rejected, insofar as these general terms and conditions or stipulations have been explicitly accepted by the Hiring Company in writing.
- 1.2. These General Hire Conditions, hereinafter referred to as the 'Hire Conditions', are applicable to all offers, acceptances, agreements and all other legal relations between the Parties with regard to the hiring (out) of Trailers and any other accompanying materials plus accessories.
- 1.3. Departing from the Hire Conditions is subject to the written agreement between the Hiring Company and Hirer.
- 1.4. In the Hire Conditions, 'in writing' is taken to mean written correspondence in PDF, sent by fax, EDI, e-mail or other electronic medium, on the understanding that correspondence by e-mail or other electronic medium sent by the Hirer to the Hiring Company can only be deemed as received if the Hiring Company has confirmed the receipt thereof to the Hirer.
- 1.5. In the event of inconsistencies between the Hire Conditions in any other language than English or Dutch, the English or Dutch wording prevails at all times.

2. FORMATION OF THE AGREEMENT

- 2.1. All offers made by the Hiring Company within the framework of hiring (out) a Trailer are free of obligation and subject to the suspensive condition of approval by a member of the Board authorised to represent.
- 2.2. The Hiring Company is at all times entitled to break off negotiations with the Hirer, without stating the reasons and without being liable to pay to any compensation or being obliged to continue the negotiations.
- 2.3. Statements, including quotations and specifications, issued by Hiring Company in relation to dimensions, capacity, performance or results are by approximation only.
- 2.4. An Agreement between the Hiring Company and Hirer is formed as a result of the

written acceptance of the offer made by the Hiring Company in writing. If the Hirer starts using the Trailer without prior written acceptance, the offer of the Hiring Company is deemed to have been accepted in accordance with the contents of the written offer of the Hiring Company. ..

2.5. Failure to confirm the offer in time does not mean rejection thereof.

3. ORDER AND ASSIGNMENT

3.1. If the Hiring Company has notified the Hirer of the availability of a Trailer, the Hirer is obliged to collect it at a time and location indicated by the Hiring Company.

3.2. An order for a Trailer to be built for the Hirer shall only be placed at the manufacturer by the Hiring Company if the Agreement explicitly states that a Trailer to be built shall be hired out to the Hirer.

3.3. From the moment of Assignment (link-up), the risk of damage or loss of the Trailer shall be at the expense of the Hirer.

3.4. The Hiring Company makes available to the Hirer one (or more) Trailer(s) provided that, at the discretion of the Hiring Company, the following conditions have been met for each of the Trailers:

I) The Hirer has signed an Agreement with the Hiring Company with regard to the Trailer;

II) In the event of a newly built Trailer, the Hirer has signed for acceptance the technical description of the Trailer drawn up by the manufacturer and attached to the Agreement;

III) In the event of an existing Trailer, which is hired out other than on the basis of a sale and leaseback construction, with Assignment taking place at a depot of the Hiring Company, an Outbound Form has been signed;

IV) The representative of the Hirer has provided the Hiring Company with sufficient evidence demonstrating that he is indeed authorised to collect the Trailer on behalf of the Hirer and his personal details have been recorded by the Hiring Company; and

V) The Hirer provides sufficient evidence to demonstrate that the Trailer is insured in accordance with the provisions of Article 11, at the discretion of the Hiring Company.

3.5. By signing the Outbound Form referred to in Article 3.4, sub (iii), (or having this signed), the Hirer unconditionally accepts the relevant Trailer in the condition it is in, subject to the conditions of the Agreement and these Hire Conditions.

3.6. The moment of Assignment given by the Hiring Company is not a deadline. The Hiring Company shall only be in default after having been given written notice of default following expiry of the agreed term of Assignment and has failed to remedy the situation after having been given a reasonable period to do so. The previous sentence also applies when in default by operation of law, without a notice of default or written warning.

3.7. If the Hiring Company is unable to execute the Agreement within the agreed term, the Hiring Company shall notify the Hirer thereof within the shortest possible term.

3.8. The Hiring Company is entitled to execute the Assignment and/or services to be provided by him in parts and to invoice these parts separately.

3.9. If a Trailer that has not been specifically manufactured for the Hirer is not collected on the date at which it is available and this date was announced by the Hiring Company in accordance with Article 3.1, the Hiring Company shall only be obliged to keep the Trailer available for the Hirer on the aforesaid date. Thereafter, the Hiring Company shall only be obliged to reserve a Trailer for the Hirer at his request, on the basis of an Agreement entered into between the Parties, and provided that this trailer, at the discretion of the Hiring Company, is available.

3.10. If the Trailer is not collected by the Hirer on the date it is available and which date was announced by the Hiring Company in accordance with Article 3.1, the Hiring

Company shall be entitled to pass on to the Hirer all costs incurred and/or to be incurred by the Hiring Company, including storage and transport costs for the Trailer, due to the Hirer failing to collect. In that instance, the Hirer is obliged to pay the full amount of the rent instalments payable to the Hiring Company under the hire agreement from the moment of Assignment.

- 3.11. In addition, the Hirer, in the event of failure to collect the Trailer as referred to in Articles 3.9 and 3.10, or failing to do so in time, continues to be obliged to pay the Hiring Company the full amount of the rent instalments payable on the basis of the minimal rent instalment as laid down in the Agreement, as from the first day and in accordance with that which has been laid down in the Agreement with regard to payment, for as long as the Trailer remains available to the Hirer.
- 3.12. Images, brochures and/or models of a Trailer which are provided by the Hiring Company to the Hirer are for indicative purposes only, without the need for a Trailer to conform to these.
- 3.13. The Hiring Company is not obliged to enquire with the Hirer in respect of the intended use of a Trailer or the conditions in which it shall be utilised, prior to making the Trailer available.
- 3.14. Upon receipt of the Trailer, or immediately thereafter, the Hirer must carefully inspect the Trailer with regard to its reliability, soundness and completeness. After inspection of the Trailer in the presence of both parties, the Hirer signs the Outbound Form. By signing the Outbound Form, the Hirer unconditionally accepts the Trailer in its present condition, subject to the conditions of the Agreement and these Hire Conditions. If during the inspection the Hirer finds faults or defects, he must note these down on the Outbound Form.
- 3.15. Faults not found by the Hirer in time as he failed to carefully inspect the Trailer with regard to its reliability, soundness and completeness upon receipt, or immediately thereafter, and which have not been noted down on the Outbound Form or faults which the Hiring Company has not been notified of by the Hirer in writing in time, do not give rise to a reduction in the cost of hire, termination of the hire agreement or compensation of damage.

4. PRICES

- 4.1. All prices stated by the Hiring Company in the Agreement are exclusive of VAT.
- 4.2. The Hiring Company is entitled to pass on to the Hirer any changes to cost price factors relating to the Agreement, such as prices of (raw) materials, resources, labour costs, insurance, freightage, exchange rates, taxes, levies or other government measures which occur after conclusion of the Agreement.
- 4.3. If it has been agreed that the Hirer must pay a deposit first, the Hiring Company is entitled to postpone the Assignment of the Trailer until the deposit has been paid in full. The deposit is returned to the Hirer at the end of the hire agreement, without interest and subject to set off against any claim payable to the Hiring Company, for whatever reason.

5. PAYMENT

- 5.1. The Hirer is obliged to pay the Hiring Company the rent instalments payable for the hire of a Trailer as laid down in the Agreement or adjusted in accordance with Article 4.2 and charged in accordance with that Agreement with effect from the date on which the Trailer is made available to the Hirer and in any case with effect from the third day following the date on which the Hiring Company notified the Hirer that the Trailer is available in accordance with Article 3.1.
- 5.2. Payment of the payable rent instalments and all other amounts owed by the Hirer to the Hiring Company must be in accordance with that which has been laid down in the Agreement. Payment must in any case be effected within 5 (five) working days of the invoice date, unless otherwise agreed.

- 5.3. Payment by the Hirer must be solely in the currency in which the prices laid down in the Agreement are listed, without setoff, discount or postponement.
- 5.4. In the event that the payment term as laid down in accordance with Articles 5.1 and 5.2 is exceeded, the Hirer, without prejudice to any other rights of the Hiring Company and without prior notification of default being required, shall owe interest on the outstanding rent instalments and/or invoice amounts of 1.5% per month, for each day that the payment term is exceeded until payment is made in full. All payable and outstanding rent instalments and/or invoices are due on demand and all consequences of non-performance shall be immediate.
- 5.5. If the Hirer exceeds the payment term laid down in Articles 5.1 and 5.2 by more than 30 (thirty) days, the Hiring Company shall be entitled to fully or partly terminate the Agreement with immediate effect, postpone further fulfilment of his obligations under the Agreement and take repossession of the Trailers (or have them repossessed), all this without prejudice to any of his other rights and without being obliged to pay compensation.
- 5.6. All extrajudicial costs, explicitly including the costs incurred for preparing and sending demands, conducting settlement negotiations and other acts to prepare any legal proceedings, as well as all legal costs the Hiring Company must incur as a result of non-fulfilment by the Hirer of his obligations under the Agreement, shall be payable by the Hirer.
- 5.7. Payments made by the Hirer shall first serve to settle the payable costs, then interest and are then deducted from that part of the principal sum to be stipulated by the Hiring Company, irrespective of any instruction to the contrary by the relevant Hirer.

6. USE OF A TRAILER

- 6.1. When using and/or storing a Trailer, the Hirer is obliged to observe all statutory provisions as well as the stipulations in the Agreement and Hire Conditions. The Hirer shall furthermore observe the load restrictions prescribed by the manufacturer of a Trailer as well as the Hiring Company, it shall deploy skilled personnel and refrain from excessively compressing the goods to be transported and/or poorly securing the load and/or unevenly distributing the load on a Trailer. The Hirer shall refrain from transporting and/or storing goods in a Trailer as a result of which or by which damage may be inflicted to the Hiring Company, a Trailer, third parties such as future users of a Trailer and/or to the environment (soil in particular).
- 6.2. The Hirer, at his expense, shall take all measurements needed to comply with the applicable legislation in relation to the use of a Trailer and imposed by the authority and/or government agency regulating his activity. If the use of the Trailer requires a permit, the Hirer shall arrange for the temporary permit to be obtained, unless explicitly agreed otherwise.
- 6.3. The Hirer is allowed to deploy the Trailer for activities within the national boundaries of the European Union Member States, including the Swiss Confederation, Norway, the Russian Federation stretching to the Ural Mountains (*European Russia*) and all countries adjacent to the Mediterranean.
- 6.4. The Hirer, at the request of the Hiring Company, must at all times be able to demonstrate the whereabouts of a Trailer.
- 6.5. The Hirer is explicitly forbidden from committing illegal activities, transporting illegal goods or transporting goods illegally with or through the use of a Trailer. If found to be involved in any of the above activities, the hire agreement is terminated with immediate effect and the deposit lost. The trailer(s) must be returned to the depot of the Hiring Company immediately. Failure to do so within 7 (seven) working days means that the Hiring Company shall be entitled to report the Trailer as stolen.
- 6.6. The Hirer is explicitly not permitted to allow others to use a Trailer on the basis of hire, sub-hire, lease or otherwise. If the Hirer fails to do so, Hirer is liable for all

damages to Hiring company and/or her insurer suffers and are entitled to recover all damages from the Hirer.

- 6.7. All taxes payable in connection with and/or arising from the use of a Trailer during the term of the Agreement must be settled by the Hirer, bar taxes in connection with and/or arising from ownership of a Trailer.
- 6.8 All taxes, duties, fees, customs duties and other levies in connection with using the hired object are payable by the Hirer. Insofar as they have been charged to the Hiring Company, the Hiring Company shall pass them on to the Hirer.
- 6.9 The Hirer is not entitled to sell the Trailer or to attach any pledge or any other restrictive right to it. Without the prior written consent of the Hiring Company, the Hirer is not permitted to allow a third party to use all or part of the Trailer under any title or to otherwise surrender the Trailer, or to transfer rights from the agreement to a third party.

7. **MARKINGS**

- 7.1. Without the prior written approval of the Hiring Company, the Hirer is not permitted to:
- I) affix vehicle registration numbers, markings, stickers, inscriptions or other messages in, on and/or to a Trailer;
 - II) partly or wholly remove vehicle registration numbers, markings, stickers, inscriptions or other messages affixed by the Hiring Company in, on and/or to a Trailer and/or to render these illegible.
- 7.2. If the Hirer and Hiring Company agree that certain forms of marking *can* be affixed on a Trailer specifically manufactured for the Hirer, it must be laid down in the Agreement.
- 7.3. When a Trailer is returned in accordance with Article 16, every form of recognition affixed by the Hirer must be removed.

8. **(STATUTORY) INSPECTIONS, MAINTENANCE AND REPAIRS**

- 8.1. In addition to that what has been laid down in the Agreement in respect of (statutory) inspections, maintenance and/or repairs, the Hirer is obliged to ensure that each year the Trailer is statutory inspected ('kontrollbesiktas'), as well as to carry out daily maintenance and daily checks of the Trailer. In this Article 8, (statutory) inspections are taken to mean all inspections that are legally required in the countries in which the Trailer is used, as well as the inspections that are legally required in Sweden, regardless of the fact whether the Trailer is used in Sweden. Daily maintenance includes the daily inspection of the wheel nuts and the correct functioning of the technical settings of a Trailer. The Hirer is furthermore obliged to wash and clean the Trailer on a regular basis.
- 8.2. The costs for these (statutory) inspections, maintenance and/or repairs, as well as the daily maintenance and checks, are payable by the Hirer.
- 8.3. Within the framework of the (statutory) inspections, repairs and maintenance of a Trailer and as laid down in the Agreement, the Hirer is obliged to observe the instructions of the manufacturer of the Trailer as explained in the technical description referred to in Article 3.4, sub (ii), as well as the instructions of the Hiring Company. If a Trailer is supplied under warranty of the manufacturer, the Hirer, prior to carrying out any form of repair and/or maintenance (or having this carried out), must contact the manufacturer in order to establish the conditions of the warranty.
- 8.4. The Hirer shall indemnify the Hiring Company against and compensate him for damage and/or costs as a result of the Hirer failing to fulfil his obligations under Article 8.1. Within this framework, damage and/or costs are taken to mean, but not limited to, penalties as a result of failing to fulfil the legal obligation of having the annual kontrollbesiktas carried out as described in Article 8.1.
- 8.5. Upon return, the thickness of the tyres of the Trailer must meet the required

minimum number of millimetres laid down in the Agreement. If this is not the case, the costs of 1/13 part of the new tyre price per millimetres below the agreed minimum, is payable by the Hirer. Any millimetres in excess of the agreed minimum shall not be reimbursed to the Hirer.

- 8.6. The Hirer must maintain the vehicle at its own costs and with observance of the manufacturer's instructions. This also includes cleaning the exterior and interior of the Trailer.
- 8.7. The Hirer must keep oil levels up and regularly check tyre pressure. The costs for oil, lubricants tyre damage, including flat tyres or blowouts, small parts such as lights are payable by the Hirer.
- 8.8. If so required within the framework of maintaining a Trailer in the condition it was made available to the Hirer by the Hiring Company, the Hirer shall be obliged to replace parts and/or accessories of the Trailer. All parts and/or accessories of a Trailer replaced by the Hirer must be of equal and/or comparable quality as the parts to be replaced at the moment the Trailer is made available by the Hiring Company. At the time of mounting in, on and/or to a Trailer, all replacement parts immediately become the property of the Hiring Company.
- 8.9. The execution of the annual statutory kontrollbesiktas referred to in Article 8.1 must be confirmed by the Hirer to the Hiring Company in writing each year.
- 8.10. The Hiring Company is at all times entitled, at its request, to check the (statutory) inspections, repairs and/or maintenance carried out and to be carried out by the Hirer. If, in the opinion of the Hiring Company, it appears that a Trailer is showing faults and/or (statutory) inspections, maintenance work and/or repairs have not been carried out or not carried out correctly, the Hiring Company, at the expense of the Hirer, is entitled to arrange for the (statutory) inspections, repairs and/or maintenance to be carried out on the Trailer as deemed necessary by the Hiring Company.
- 8.11. During the term of the Agreement, the Hirer is obliged to keep a register in which all (statutory) inspections, repairs and maintenance carried out on a Trailer are logged carefully and in detail. The Hiring Company is at all times entitled to inspect this register.
- 8.12. Without the prior written approval of the Hiring Company, the Hirer shall refrain from making substantial changes and/or improvements in, on and/or to a Trailer. If, in the opinion of the Hiring Company, the Hirer has made substantial changes in, on and/or to a Trailer, the Hiring Company is entitled to return the Trailer in its original condition at the expense of the Hirer (or to have it returned to this condition).
- 8.13. The Hiring Company can never be held liable for damage and/or costs of the Hirer as a result of carrying out (statutory) inspections, repairs and maintenance (or having this carried out), as a result of which the Trailer cannot be used by the Hirer for his operations. Furthermore, the Hiring Company is not obliged to make available a replacement trailer for the time needed to carry out the (statutory) inspections, repairs and maintenance (or to have this carried out).
- 8.14. If the Trailer is returned with less than the permitted brake lining thickness, the Hirer owes the Hiring Company compensation equal to the proportional difference in thickness multiplied by the price of the brake lining in question as it applies the moment the Trailer is returned. If on the other hand the brake lining thickness is more than it was when the Agreement was concluded, the Hiring Company owes the Hirer compensation equal to the proportional difference in thickness multiplied by the price of the brake lining in question as it applies at that moment.

9. SECURITY

- 9.1. If, in the opinion of the Hiring Company, there is good reason to believe that the Hirer shall not fulfil his obligations towards the Hiring Company adequately or in time, the Hirer, on the Hiring Company's demand, is obliged to immediately provide

satisfactory security in the manner required by the Hiring Company, so that all his (payment) obligations are fully met, or to replace or supplement the security provided earlier. In that case, the Hirer, on the Hiring Company's demand, must provide a bank guarantee issued by a first class bank, which shall become payable when called on for the first time. If, within 7 (seven) days of receipt of such a request for provision of security, the Hirer does not comply with it, all consequences of non-performance shall be immediate.

- 9.2. All costs for payment, including provision of guarantee, shall be payable by the Hirer.

10. TRAILER OWNERSHIP

- 10.1. A Trailer remains the property of the Hiring Company at all times. The Hirer shall only be able to exercise a right of (first) refusal with regard to a Trailer, if this right has been explicitly included in the Agreement. If the Agreement includes a right of (first) refusal and an offer of the Hiring Company to purchase the Trailer is not accepted by the Hirer within 3 (three) working days, the Hiring Company shall be entitled to sell the Trailer to third parties.
- 10.2. The Hirer is obliged to immediately notify the Hiring Company when third parties exercise rights to a Trailer or in the event he has taken cognizance of the fact that third parties intend to exercise their rights to a Trailer.
- 10.3. In the event of non-fulfilment by the Hirer of his obligations under the Agreement and these Hire Conditions, the Hiring Company shall be entitled to take repossession of all Trailers made available to the Hirer (or to have them repossessed). The Hirer hereby irrevocably authorises the Hiring Company to access the sites and/or rooms where the relevant Trailers are located (or to have them accessed). All costs of the Hiring Company in connection with taking repossession of one or more Trailers are payable by the Hirer.
- 10.4. If the Hiring Company repossesses one or more Trailers by virtue of Article 10.2, the Hirer shall indemnify the Hiring Company against and compensate him for all third-party claims as a result of and/or arising from repossessing the Trailer(s).

11. INSURANCE

- 11.1. The Hirer is obliged to insure a Trailer against theft, damage or loss and do so independently, subject to the approval of the Hiring Company and by including the Hiring Company as the co-insured, unless the Agreement states otherwise.
- 11.2. The Hirer is obliged to take out third-party liability insurance for a Trailer to cover all damage caused by or with the Trailer, including death and physical and material injury. The insurance must meet the minimum requirements of Directive 2009/103/EG with the indexed amounts EUR 5.6 million for personal damage and EUR 1.2 million for property damage. Outside Sweden, the Hirer is obliged to conclude a cover in accordance with the green card system
- 11.3. Upon commencement of a hire period, the Hirer shall submit to the Hiring Company documentary evidence with regard to the insurances taken out by the Hirer with regard to a Trailer.

12. REMEDIES AND OBLIGATION TO INVESTIGATE

- 12.1. If a Trailer does not conform to the Agreement, the Hiring Company shall only be obliged to deliver the missing part or to replace or repair the supplied Trailer, this at the discretion of the Hiring Company. The Hirer is obliged to follow the instructions given by the Hiring Company in respect of the storage or return of the Trailer to be replaced or repaired.
- 12.2. If faults are not noticeable upon Assignment straight away, the Hirer, following discovery of the fault, is obliged to immediately notify the Hiring Company in writing, supported by reasons. The Hirer can no longer hold the Hiring Company liable if the

Hirer failed to give said notification as soon as possible, i.e. within eight (8) days of Assignment of the Trailer or after discovery was reasonably possible. If at the time the Trailer is made available any visible faults are not noted down on the Outbound Form upon Assignment straight away, all rights of complaint of the Hirer in respect of these visible faults shall lapse.

- 12.3. Legal actions and defences of the Hirer based on facts that justify the assertion that a Trailer supplied by the Hiring Company does not conform to the Agreement, prescribe by 1 (one) year of the date of Assignment to the Hirer.

13. LIABILITY

- 13.1. The Hiring Company can never be held liable for damage as a result of the use of the Trailer by the Hirer nor for consequential damage, including lost profits, losses and costs incurred, as well as missed orders and savings, and damage caused by interruptions on or stagnation of production or business operations.
- 13.2. The Hiring Company is not liable for damage caused by any intentional act or gross negligence by its subordinates and/or non-subordinates for whom it is liable by law.
- 13.3. The limitations of liability included in this Article 13 do not apply if and insofar as the liability of the Hiring Company for the relevant damage is covered by any insurance contract of the Hiring Company, and if and insofar as the claim is accepted and paid out. In that instance, The Hiring Company is only liable for the amount to be paid out under the relevant insurance in the case concerned. The Hiring Company is not obliged to enforce its rights under the insurance, if held liable by the Hirer.
- 13.4. The Hiring Company stipulates all legal and contractual rights which it may invoke in defence of its own liability, as well as for all those involved in the execution of the Agreement.
- 13.5. The Hiring Company may engage third parties for the execution of the Agreement and is entitled to invoke any limitations of liability of those third parties towards the Hirer, at all times.
- 13.6. If for the execution of the Agreement or the use a Trailer the Hirer engages third parties, the Hirer shall be liable towards the Hiring Company for damage caused by those third parties, also if those third parties have partly or fully excluded their liability towards the Hirer.
- 13.7. The Hirer indemnifies the Hiring Company against and compensates it for all third-party claims for damage causes with and/or by a Trailer and/or arising from the use thereof, if and insofar as the Hiring Company is not insured against such liabilities under any insurance contract of the Hiring Company and/or the claim is rejected and not paid out.
- 13.8. If a Trailer is damaged or stolen, the Hiring Company is entitled to pass on the costs of the damage to the Hirer. The calculation of the amount of the loss shall be based on the current book value of the Trailer.
- 13.9. The compensation to be paid by the Hirer to the Hiring Company on the basis of these Hire Conditions and the Agreement does by no means depend on any payment by an insurance company to the Hirer.
- 13.10. The policy excess payable by the Hirer as an insured under an insurance contract shall be entirely at the expense of the Hirer.
- 13.11. In the event of damage, theft and/or loss of a Trailer, the Hirer shall immediately notify the Hiring Company and provide the Hiring Company with all available information and/or details with regard to the damage, theft and/or loss of the Trailer.
- 13.12. If the Trailer is written off due to damage, theft and/or loss, the Hirer is obliged to compensate the Hiring Company the amount equal to the current and full book value of the Trailer. The Hirer continues to be obliged to pay the Hiring Company the payable rent instalments for the hire of the Trailer until the date on which the full amount of the free market value of the Trailer, as described above, has been received in the bank account of the Hiring Company.

- 13.13. If the Agreement has been entered into for the hire of only 1 (one) Trailer, the Agreement shall be terminated with effect from the date on which the full amount of the free market value of the Trailer, as described in Article 13.12, has been received in the bank account of the Hiring Company.
- 13.14. If the Agreement has been entered into for the hire of more than 1 (one) Trailer, the Agreement shall only be terminated in respect of the Trailer that has been written off due to damage, theft and/or loss, with effect from the date on which the full amount of the free market value of the Trailer, as described in Article 13.12, has been received in the bank account of the Hiring Company. With regard to the remaining Trailers, the Agreement continues to be effective subject to the agreed conditions, unless the Hiring Company decides otherwise.
- 13.15. The Hiring Company can never be held liable for damage to the load, overloading or other objects transported, regardless of how this damage occurred.

14. **TERM OF THE AGREEMENT**

- 14.1. The term of the Agreement is determined and set out in the Agreement. If the term of the Agreement equals a period of 12 (twelve) months or more, the Agreement, after expiry of this period, shall be tacitly renewed for a period of 12 (twelve) months, unless it is terminated by one of the Parties by registered letter, subject to a notice period of 3 (three) months.

15. **TERMINATION OF THE AGREEMENT AND FORCE MAJEURE**

- 15.1. The Hiring Company shall be entitled to fully or partly dissolve the Agreement with immediate effect, postpone further fulfilment of its obligations under the Agreement and repossess the Trailers (or have them repossessed), all this without prejudice to any of its other rights and without being obliged to pay compensation, if:
- I) The Hirer files for bankruptcy, is declared bankrupt or applies for a moratorium, or a liquidator is appointed with regard to the Hirer or the Hirer is subject to a similar action taken against him;
 - II) The Hirer is negotiating with one or more of his creditors or undertakes alternative steps aimed at a restructuring of all his debts or a part thereof;
 - III) a creditor of the Hirer seizes under a warrant of execution, takes other executorial measures against or takes possession of part of the assets of the Hirer;
 - IV) The Hirer is dissolved, discontinues to operate his business, or a considerable part thereof, or a decision to that end is taken;
 - V) the company of the Hirer is partly or fully relocated to another country;
 - VI) The Hirer is subject to a reorganisation, is divided into separate legal entities, or a decision to that end is taken;
 - VII) a change occurs in the individuals that control the Board and the policy of the Hirer by means of ownership in the voting shares, by agreement or otherwise;
 - VIII) The Hirer fails to fulfil one or more of his obligations arising from the Agreement and subsequent remedy is not possible or, in the opinion of the Hiring Company, is without value;
 - IX) The Hirer has failed to provide information, has provided incorrect information or has misled the Hiring Company in any way and the Hiring Company would not have entered into this Agreement or not on the basis of the current conditions if it had been given the correct, full and non-misleading information.
- 15.2. The provisions of Article 15.1 also apply if a Hirer has failed to collect a Trailer within 5 (five) working days of having been notified by the Hiring Company in accordance with Article 3.1.
- 15.3. If one of the Parties is permanently unable to fully or partially perform as a result of

one or more circumstances for which this Party is not responsible, including the circumstances with regard to the Hirer in Article 15.4, the other Party shall be entitled to fully or partially dissolve the Agreement(s), without being obliged to pay compensation. If the inability to perform is temporary, the Agreement can be performed at a later time, unless performance at a later time is no longer of value to the other Party, on the understanding that the Agreement can in any case be dissolved by the other Party if performance is not possible for a consecutive period of 6 (six) months.

- 15.4. Circumstances that are in any case not at the expense of the Hiring Company, are: regulations issued or to be issued by the government that restrict or prevent the use of a Trailer made available or to be made available, shortages in raw and auxiliary substances for the manufacturing of Trailers, staff shortages, industrial strikes of both own personnel and that of third parties, import, export and/transit bans and/or transport problems, non-fulfilment of the obligations by suppliers of the Hirer or transport companies, disruptions in production, natural and/or nuclear disasters, war and/ threats of war, terrorist actions and/or attacks.

16. **RETURN OF TRAILERS**

- 16.1. If the Agreement is terminated, whether or not by dissolution by virtue of Article 15 and the Hirer has confirmed to the Hiring Company in writing that he does not wish to extend the Agreement, the Hirer must return the Trailer to the depot of the Hiring Company where it was made available by the Hiring Company to the Hirer, unless the Parties have agreed on an alternative location and/or depot in the Agreement.
- 16.2. If (i) it concerns a newly constructed Trailer for the Hirer which has been made available at the manufacturer and/or if (ii) the depot of the Hiring Company where the Trailer must be returned to by the Hirer by virtue of this Article 16 is closed and/or discontinued and/or if (iii) so deemed reasonably required by the Hiring Company, the Trailer must be returned to an alternative depot of the Hiring Company to be appointed by the Hiring Company, with the Hiring Company taking into account the interests of the Hirer as much as reasonably possible.
- 16.3. If a Hirer fails to return a Trailer, or fails to do so in time, to the depot appointed by virtue of Articles 16.1 and 16.2 or an alternative location and is unable to produce a valid reason for this, the Hiring Company shall be entitled to charge the Hirer for all costs incurred and/or to be incurred by it, such as Trailer storage and transport costs, as well as the costs of hire for this period, for the subsequent return of the Trailer to the appointed depot.
- 16.4. Upon return of a Trailer an Inbound Form must be completed.
- 16.5. The Hiring Company compares the Outbound Form with the Inbound Form and on the basis thereof determines whether and to what extent damage has been caused in, on and/or to the Trailer during the term of the Agreement, which damage must be compensated by the Hirer to the Hiring Company in accordance with Article 8, bar normal wear and tear as a result of or arising from the use of the Trailer.
- 16.6. Upon return, a Trailer must meet each of the conditions laid down in the Agreement, as well as each of the following conditions:
- I) a Trailer must meet the legal requirements within the framework of road safety;
 - II) a Trailer must have been statutory checked (kontrollbesiktas), which inspection must have been conducted less than 3 (three) months ago;
 - III) a Trailer must be in a condition that allows immediate deployment for the transport of goods;
 - IV) The Hirer must be in the possession of a complete set of inspection and vehicle documents with regard to a Trailer.
- 16.7. The obligation of the Hirer to pay the rent instalments and/or carry out the (statutory) inspections, repairs and/or maintenance, parts and tyres with regard to a Trailer (or

to have these carried out) continues to be applicable up to the date on which the Trailer has been returned in accordance with this Article 16. The right of the Hiring Company to claim compensation for the period during which the Hirer keeps unlawful possession of the Trailer by being late in returning it shall be equal to the amount of the payable rent instalment(s) and applies without prejudice to its right in excess of that if the damage incurred by it is not covered by this compensation.

- 16.8 All costs for the repair of (material) damage or defects to the Trailer are payable by the Hirer, unless it is the result of normal wear and tear.

17. INTELLECTUAL PROPERTY

- 17.1. The Hirer, without the prior written approval of the Hiring Company, is not permitted to use the trade names, logos, patents, trademarks and/or other intellectual property rights of the Hiring Company.
- 17.2. Either Party is forbidden from disclosing confidential information obtained from the other Party to third parties in any way, except insofar as required by the applicable law.

18. THIRD-PARTY CLAUSE

- 18.1 The Hirer declares to be familiar with and, to the extent necessary agree to the fact that ownership of the Trailer may (come to) rest with a third party, or that the Trailer may be pledged to a third party for security of payment of everything this third party is or may be owed by the Hiring Company.
- 18.2 Notwithstanding the existence of this hire agreement, the Hirer shall hand over the Trailer to the third party on demand, without the Hirer being able to invoke any right of retention. This hire agreement is immediately dissolved by operation of law as a result of this demand. The aforementioned handover shall take place at the offices of the third party or at a location appointed by a third party.
- 18.3 In the event of the situation referred to under b) and the third party would wish to the Hirer to continue to use the Trailer, the Hirer is, on the third party's demand, obliged to conclude a hire agreement with the third party for the remainder of the term of this hire agreement and subject to similar conditions.
- 18.4 Neither the Hirer nor the Hiring Company can revoke the third-party clause set out above.

19. PARTIAL NULLITY / CONVERSION

- 19.1. If any provisions of these General Conditions prove to be (partially or fully) invalid, non-binding or unenforceable, the other provisions of the General Conditions remain in full force. The Parties shall make every effort to agree on a new provision which, given the purport and intention of these Hire Conditions, shall be as near as possible to the invalid, unlawful, non-binding or unenforceable provision thus replaced.

20. APPLICABLE LAW/COMPETENT COURT

- 20.1. All legal relationships between the Hiring Company and Hirer are governed by the laws of Sweden.
- 20.2. The competent court of Malmö has exclusive jurisdiction to hear all disputes between the Hiring Company and Hirer ensuing from or in connection with the (execution) of the Agreement as well as in connection with these General Hire Conditions.