

GENERAL RENTAL CONDITIONS

Article 1 - General

1. These are the general conditions of Swanenberg's IJzer BV, having its registered offices at Schaijk, Zeelandsdreef No. 2 (Chamber of Commerce of 's-Hertogenbosch 37378), hereinafter referred to as Swanenberg.
2. These conditions apply to all contracts, for rent and lease, concluded with third parties, hereinafter referred to as the Lessee, unless expressly agreed otherwise in writing.

Article 2 - Obligations of the Lessee

1. The Lessee undertakes to pay the agreed rent agreed at the time of conclusion of the contract and the current rents arising from the contract fees and expenses and any interim changes specified by Swanenberg as payable within the period stipulated in Article 11 below.
2. The Lessee will return the item to Swanenberg immediately after termination of the lease subject to any new lease agreement between the parties.

Article 3 - Rental Period

1. The lease is entered into for a specific time and will last for at least one month.
2. A lease for dragline partitions will be for a period of at least one week.
3. If the lease is not terminated prematurely, at the end of the rental period it will be considered to be extended for the same period under similar conditions.
4. If the rent is to be changed, Swanenberg will indicate this to the Lessee in writing by fax or ordinary mail at least 24 hours before the start of the new lease term.

Article 4 - Pledges

Swanenberg is entitled to assess the financial solvency of the lessee, and, where it considers it necessary, to ask for collateral payments payable by the Lessee under the lease. The Lessee will provide the collateral at the first request Swanenberg.

Article 5 - Costs

1. All costs of transport, and loading and unloading of the rented item to or at the place of destination and return are paid by the Lessee.
2. The provisions of the preceding paragraph only admit an exception regarding the costs of loading and unloading of dragline partitions in the storage area of Swanenberg, which are already included in the rent.

Article 6 - Delivery

1. The Lessee has the right to check the item before transportation.
2. If the Lessee does not make use of this right, it will be considered rented in good condition and fully available to the Lessee, even if the rented item has any visible or hidden defects.
3. All risks relating to the rented, including transport, movement and loading and unloading, will be borne by the Lessee.
4. After the rental period the Lessee will return the item rented in the same state as at the commencement of the lease and compensate Swanenberg fully for damages other than normal wear and tear.
5. The Lessee never has the right to cite force majeure for late re-delivery of or damage to the rented item.

Article 7 - Duty of Maintenance

1. The Lessee is required to be responsible for the rented item during the rental period and maintain it in proper operating condition and to carry out all necessary repairs at his expense, even if the item rented has been damaged due to chance, intervention or any other event.
2. The Lessee undertakes not to overstrain the rented item.
3. Depreciation, repairs and renewals, required in the opinion of Swanenberg or caused by improper use, overloading, inadequate maintenance and/or unprofessional use by or on behalf of the Lessee shall be borne by the Lessee.
4. The provisions of paragraph 3 shall also apply if a different solution has appeared and/or has proved necessary after the termination of the lease.

Article 8 - Indemnification

1. During the rental period, the entire risk, including the transportation risk will be borne by the lessee, regardless of any event, act or omission damage or loss of the rented item, even in cases of force majeure.
2. In case of damage to the rented item the Lessee is obliged to compensate Swanenberg for the damage, based on the value as the basis for the current rents or the market value if higher. In this case, the lease will be maintained until the Lessee has paid the damages. The Lessee is therefore obliged to continue paying rent until the damage is compensated.
3. In the event that the rented item is lost, the Lessee will notify this immediately to Swanenberg with written confirmation within two working days and the Lessee is considered to have purchased the rented item from Swanenberg at book value as shown by the books of Swanenberg or the market value if higher.

Article 9 - Deterioration

If the rented item after the rental period is for any reason returned to Swanenberg not intact or uncleaned, the Lessee is required to compensate Swanenberg for the costs for cleaning or repair of the damage to Swanenberg.

Article 10 - Indemnity

The Lessee shall indemnify Swanenberg for all claims for compensation for damages during the rental period to third parties caused by the use of the item rented or leased.

Article 11 - Payment

1. The lease terms must always be paid for each payment period for which the agreement was entered into or an extension thereof as mentioned in art. 3 or within the period specified on the invoice.
2. Payment is made by transfer to a bank account of Swanenberg or in cash at the offices of Swanenberg. In the case of a transfer, the date of the payment will be the clearance date of the transfer by the bank of Swanenberg.
3. All payments received are first entered against the outstanding invoices for interest and costs and then against the oldest outstanding invoice.
4. If full payment within the period referred to in the first paragraph is not made, Swanenberg has the right but not the obligation to terminate the lease without any notice or reminder by a simple notice to the Lessee.

5. If the lease is deemed to be cancelled by the means referred to in paragraph 2 Swanenberg is entitled to recover the item rented at the cost of the Lessee, in which case the Lessee hereby irrevocably authorizes Swanenberg or its representative to have free access to the rented item and/or the place where the rented item is located.
6. The provisions in the third paragraph remain unaffected if the rented item is part of a building or other material.
7. If the lease is dissolved in the manner indicated in the second paragraph Swanenberg will charge the Lessee for damages, which, in addition to the costs indicated in the third paragraph, will be at least equal to the lease terms which in the course of the lease are due to Swanenberg.
8. In case of late payment Swanenberg is entitled to charge interest at a rate of 1.5% per month over the said amount not paid on time, with a portion of a month being counted as a full month. In this case, Swanenberg has the right but not the obligation to delegate the claim. All costs of collection are borne by lessee, as also the extrajudicial collection costs, with a minimum of 15% over the amount claimed, with an absolute minimum of € 125.00 per case.
9. Any claim to compensation is excluded.

Article 12 - Return delivery

1. The Lessee has the right to determine the state of the rented item during unloading at Swanenberg on its behalf through an expert assessment.
2. If the Lessee does not make use of this right, the Lessee is deemed to accept by giving written notice to Swanenberg, with respect to the scope and condition of the item returned to it.
3. If the Lessee after the lease period fails to return the item rented in whole or part to the location agreed, Swanenberg has the right:
 1. without notice to recover from the Lessee the item rented or the repair of its defects immediately and to charge the Lessee for the costs.The provisions of art. 11, third to fifth paragraph shall then apply.
2. To claim the value without notice of the rented item or the repair of its defects from the Lessee, at the current book value according to the books of Swanenberg or the market value if higher.
4. The Lessee shall remain liable to pay the rent until the time that the rented item or its defects are again located in the premises of Swanenberg, or when the replacement value is paid.
5. The Lessee has the right to buy the item rented from the Lessor at a price to be agreed. The agreement of sale will be subject to the general import and sale conditions of Swanenberg Beheer BV, registered in the Registry of the District Court in 's-Hertogenbosch.

Article 13 - Liability

1. Swanenberg is liable only insofar as is stipulated in these conditions.
2. Swanenberg cannot be held liable for any visible, invisible, hidden or latent defect in the rented item.
3. The Lessee has no right to suspend or refuse payment of the rent or dissolve the lease and/or to claim damages in respect of an alleged default on the part of Swanenberg, unless the default is due to intentional or gross negligence on the part of Swanenberg.
4. Swanenberg bears no liability for any damage suffered by the Lessee directly or indirectly, due to force majeure, disruption in the operation of Swanenberg, failure or delay in delivery, or if replacement or repair was required due to normal wear to the item rented, and any other events lying outside the control of Swanenberg.

Article 14 - Termination of the lease

Swanenberg has the right but not the obligation to terminate the lease with immediate effect:

1. at the end of the agreed period;
 2. in the manner provided for in art. 11, fourth paragraph;
 3. If the Lessee does not in time comply with any obligations under this Agreement or otherwise against Swanenberg, or if lessee is declared bankrupt or a suspension of payment requested;
 4. in other cases by a registered letter, subject to a period of notice of one week before the agreed period expires.
- The provisions of art. 12 below shall apply appropriately.

Article 15 - Transfer of the rented item and hire purchase

1. The Lessee is prohibited from any right to grant the item rented to third parties, to sub-let the item rented to third parties, to pledge or otherwise provide an undertaking for all or part of a transfer.
2. Acquisition of the item rented by third parties, may only be made after Swanenberg has granted express written permission.
3. The original Lessee is only released from its obligations if Swanenberg has received from the new Lessee a signed statement indicating the number of units and/or the number of meters that it has taken over and that it accepts these general conditions. The rest of the Agreement remains in force.
4. These general conditions are applicable in full to the agreement with the relevant new Lessee.

Article 16 - Import and Sales

If Swanenberg is in any way involved in the import and/or sale of property in addition to its rental and leasing activities then the general terms of Swanenberg IJzer Groep B.V as most recently filed with the District Court 's-Hertogenbosch will be applicable. The relevant conditions are available upon request.

Article 17 - Applicable law and jurisdiction

1. All leases to which Swanenberg declares these conditions to apply are subject to Dutch law.
2. The disputes that arise from or in connection with leases signed by Swanenberg to which these conditions are declared to be applicable will be settled by the court in 's-Hertogenbosch. Swanenberg remains entitled to sue the other party in the jurisdiction with competence under the law or applicable international treaty.