

General leasing terms and conditions for businesses, 1 February 2018

The general lease terms and conditions of 1 February 2018 annul all former terms and conditions for the following:

- General lease terms and conditions for businesses
- Insurance terms and conditions

Business agreements entered into before 1 February 2018 are exempt from the above and will remain exempt until the expiry of the agreement.

We reserve the right to change the terms with no advance notice. We are not liable for print errors.

The general lease terms, which may contain conditions that may be particularly burdensome for the lessee, are applicable unless they have been deviated from by individual or special written agreements. In the following, GSV Materieludlejning A/S is referred to as lessor and the customer referred to as lessee.

§ 1 General leasing terms and conditions

The terms and conditions below apply to the leasing of equipment, unless otherwise stated in the separate terms and conditions of the lease or if they have later been deviated from in writing by the lessor.

§ 2 Prices and offers

- Clause 1 All lease prices are without shipping costs and excluding VAT, insurance and, if relevant, taxes and fees.
- Clause 2 Payment terms are net 14 days, unless otherwise agreed.
- Clause 3 For modules and pavilions, the lease is invoiced monthly and paid in advance on the 1st of every month.
- Clause 4 The lease prices appear in the price list applicable at any given time, found on www.gsv.dk. We are not liable for errors or omissions. The price list also states the insurance rates applicable at any given time.
Lease prices can be changed with no advance notice.
- Clause 5 The lease does not include consumption of electricity, water or heat, nor any other consumables in connection with using the equipment.
- Clause 6 Any offer, price estimate or price information is valid for 2 weeks and always presented with reservations for the equipment in question being sold or leased to another party.
- Clause 7 All lease prices are index-regulated annually on the 1st of January for ongoing lease agreements.
- Clause 8 When leasing modules or pavilions, the pick-up, dismantling, and re-establishment prices are regulated by Statistics Denmark's construction price index for houses with no advance notice. The cut-off date is no less than 6 months between the date the offer was given and the date the work was carried out insofar as nothing else is stated in the lease agreement.
- Clause 9 Transportation, assembly, construction works, repair works and customisations are invoiced to the lessee immediately after completion of the task.
- Clause 10 In the event of missing payment, failure to maintain the equipment in a good state of repair or other breaches of the lease agreement and/or terms and conditions of the lease, the lessor is entitled to take home the leased equipment at the lessee's expense with no advance notice. The lessee is liable for the full agreed sum of the lease, cleaning and, if relevant, damages.
- Clause 11 The payment terms for the repair of damages on the equipment after it has been leased is net 14 calendar days.

§ 3 The lease period

- Clause 1 The lease is paid from the moment where the leased equipment is sent to the lessee's location and until it is returned to the lessor. However, see § 4, Clause 3 & 4.
- Clause 2 All leases assume there is a 5-day working week where the equipment is used for up to 7.5 hours per day, unless otherwise stated in the lease outline. If the equipment is used for more than 7.5 hours, there will be charged for an extra lease day. If the equipment is used on Saturdays, Sundays and public holidays, these are also calculated as lease days. The daily lease is calculated for the entire lease period, regardless of whether the leased equipment is being used or not. This, however, does not apply to equipment mentioned in Clause 3.
- Clause 3 The lease is paid per calendar day for scaffolding, pavilions, modules and for the equipment groups stated in the price list in the applicable price list.
- Clause 4 The lease does not include consumables. The lessee is responsible for these expenses.
- Clause 5 The delivery times are estimates, and reservations are made for delays. If the delivery is delayed by more than one month, and 3 months for pavilions and modules, the lessee can annul the order but the lessee cannot seek to pursue any other claims of any kind against the lessor in that regard.
- Clause 6 The order can be repealed in certain instances where the lessor faces significant obstacles to delivery, but the lessee cannot seek to pursue any other claims of any kind against the lessor in that regard.
- Clause 7 Termination of a lease by the lessee must be done over the phone with 1 day's notice to the lessor's equipment consultants. After termination, the lessee is liable for the leased equipment until it is picked up.
The termination terms and conditions are applicable unless otherwise stated in the lease contract.
- Clause 8 For the renting of modules and pavilions, the minimum lease periods are stated in the lease agreement. In the event of the lessee being in breach of the lease agreement or failing to maintain the leased equipment in a good state of repair, regardless of the cause, the lessee is still obliged to pay for the lease of the equipment for the duration of the agreed upon lease period. The same applies in the event of termination, pick-up or returning of the leased equipment outside the scheduled periods.
- Clause 9 For leases that include an operator, calculations are made based on the operator's daily report which is to be signed daily by the lessee. However, a minimum of 8 hours

is calculated per day. Shelter money and overtime is paid in accordance with applicable rules in the collective agreement, and other rules and terms are also applicable.

- Clause 10 If the lessee picks up the equipment on their own, then the lease will be calculated from the agreed upon date for picking up the equipment.
- Clause 11 If the lessee returns the equipment on their own, this must be returned no later than 8 a.m. on a work day if lease is not to be paid for the day in question.

§ 4 Usage, repair and maintenance

- Clause 1 The leased equipment may only be used for normal operations and in accordance with the manufacturer's instructions.
- Clause 2 For modules and pavilions, the usage includes normal office, school, institution or store applications, unless otherwise stated in the lease agreement.
- Clause 3 Customisations to the module and pavilions ordered by the lessee will be completed during the lease period.
- Clause 4 A review of the module and pavilion and, if relevant, re-establishing fixtures when moving out of the lease is to be undertaken during the lease period. The lessee must expect to move out of the lease 15 days earlier than the agreed hand-over date due to considerations for the handing-over procedure.
- Clause 5 The lessee may not, without first securing permission, undertake repairs, modifications, changes or reconstruction of the leased equipment.
- Clause 6 The lessee is obliged to carry out the required maintenance on the leased equipment in accordance with the issued manual, in addition to performing a final cleaning of the equipment, including emptying water systems and toilets before returning it to the lessor. The lessee will pay for this at their own expense.
- Clause 7 After returning the leased equipment to the lessor's location, the lessor will inspect it. If this results in damages being found, the lessee will be informed of this as soon as possible so that he or she can inspect the damage before repairs are begun to return the leased equipment to the state it was in before the lease started (for insurance over, cf. below). The lessee will pay full lease during the repair period.
- Clause 8 Post-lease cleaning is invoiced for time spent and materials used.
- Clause 9 In the event of the equipment being lost, destroyed, etc. in addition to failing to return it after the termination of the lease, the lessee will be charged for the full replacement value of new equipment.
- Clause 10 Smoking is not allowed in the lessor's equipment. A violation of the non-smoking policy will lead to being charged extra for cleaning.

§ 5 Due dates and interest

- Clause 1 The due date appears on the invoice.
- Clause 2 The lessor can demand that deposits and lease payments are paid in advance upon the signing of the agreement.
- Clause 3 After returning the equipment, the lessor will send an invoice for lease payments owed in addition to, if relevant, damages and cleaning.
- Clause 4 After the due date has passed, an interest of 2% will be added for each started month in addition to fees, late charges, and compensation fees in accordance with the Danish Interest Act and paid for by the lessee.

§ 6 Transportation

- Clause 1 Transportation and moving may only be arranged by the lessor.
- Clause 2 If the lessor allows another party to transport the leased equipment, the lessee must ensure that the leased material is insured during this transportation.
- Clause 3 The lessee is obliged to keep the lessor informed of the whereabouts of the leased equipment.
- Clause 4 Transportation of the leased equipment between the work places of the lessee must be communicated with due advance notice to the lessor during working hours.
- Clause 5 Leased equipment may not leave Denmark without written consent from the lessor.

§ 7 Subletting

- Clause 1 The lessee may not lease or move the leased equipment to third parties without the written consent of the lessor.

§ 8 Responsibility and risk for the leased equipment

- Clause 1 The lessee assumes responsibility for the leased equipment when picking it up at the lessor's warehouse or where it has been agreed that delivery will be made to another agreed upon address. If there is a separate agreement stating that the lessor should assemble or install the leased equipment, delivery is considered to have taken place when the assembly/installation has been completed. The responsibility for the leased equipment returns to the lessor when the leased equipment has been returned to the lessor's address.
- Clause 2 For leased equipment that includes an operator, the lessee is responsible for ensuring that the work is carried out in a manner that is both safe and responsible. The lessee has full authority to direct how work is to be carried out, and is therefore responsible for any potential injuries/mistakes that might occur over the course of the work. The lessee is obliged to indemnify the lessor for claims raised by third parties.
- Clause 3 The lessee's responsibilities and obligations:
- The lessee is obliged to control the state of the leased equipment and its functionality immediately upon receiving it. If damages, errors or other defects are discovered, this must immediately be notified in writing to the lessor before the equipment is taken into use. Objections received at a later date will not be acted upon.
 - For the duration that the leased equipment is in the possession of the lessee, the lessee is responsible for the leased equipment being placed and used in a safe and responsible manner and in accordance with existing legislation.
 - During the lease period, the lessee assumes any risk and all responsibility for the leased equipment.
 - The equipment's use must take into account information about load and performance limits and with due consideration for safety procedures and rules for labelling, etc. and including sending the required notifications to relevant authorities and others.

General leasing terms and conditions for businesses, 1 February 2018

- e) Additionally, the lessee is responsible for the leased equipment in all ways, including accidental losses, vandalism, theft, etc.
- f) The lessee is obliged to read the instruction manual and to follow it.
- g) The lessee is obliged to ensure that, where necessary in relation to legislation, the operator of the leased equipment has a valid operating licence.
- h) At all times, the lessee carries the risk for damages on surfaces, access roads, covered installations, roads and the like.
- i) For modules and pavilions, the following also applies:
- It is the responsibility of the lessee to meet the obligations concerning interior maintenance so that the lease equipment is not burdened or damaged unnecessarily.
 - The lessee is obliged to ensure that roof gutters and drains are kept free of leaves and other objects. In the event of failing to keep the equipment in a good state of repair, the lessee is held liable for what damages there might be.
 - For ventilated cavities under pavilions and modules, it is the lessee's obligation to keep all ventilation openings clear and not to place objects that interfere with the ventilation of the mentioned cavity.
 - The lessee is not entitled to compensation (including compensation for operating losses) for terminating the lease agreement or make other claims and/or breach the contract due to the leased equipment not matching the lessee's expectations, provided that the leased equipment was delivered in accordance with the lease agreement.
 - The expenses for repair/maintenance work after the end of the lease period, for the purpose of restoring the leased equipment to the state of repair it was in before the lease began, are paid by the lessee.
 - The expenses for undoing changes are paid for by the lessee.
 - The state of repair of the leased equipment at both the time of delivery and the time of return is documented in writing and signed by both the lessee and lessor.
 - The lessee must immediately notify the lessor about obvious damages or defects to the leased equipment which are discovered during the lease period. The lessee is liable for consequential damages arising from a failure to notify this.
 - It is the responsibility of the lessee to, before the signing of the lease agreement, draw attention to special requirements concerning the size or set-up of the leased equipment.
 - Concerning ABA installations and other automatic fire alarm installations, it is the responsibility of the lessee to pay for all expenses relating to the annual review of the installation, alarm calls and expenses for the ATU line or other kind of telephone line.
- Clause 4 The lessor's responsibilities and obligations:
- a) All equipment is delivered ready to use and in compliance with regulatory standards, and may only be used in accordance with the applicable rules, data sheets and lessor's specifications.
- b) The lessor is liable under Danish legislation's common rules for compensation, although it must be specified that the lessor cannot be held liable for indirect losses of any kind, including operating losses, lost profits and similar. The lessor's liability is limited to the size of the lessor's cover under its business and product liability insurance policy. The size of this is stated on www.gsv.dk.
- c) For modules and pavilions, the following also applies:
- It is delivered in a repaired state, cleaned and fully functional, unless otherwise stated in the lease agreement.
 - The exterior maintenance of the leased equipment's components is the responsibility of the lessor. This does not include roof gutters or drains.
 - The lessee has the obligation to carry out servicing, operations, maintenance and repairs in accordance with the applicable instructions so that the leased equipment is continually maintained in a good state of repair.
 - It is the responsibility of the lessor to ensure that the lessee is aware of the applicable instructions for servicing, operating, maintaining and repairing the equipment.
- § 9 Applicable law and jurisdiction**
- Clause 1 Any dispute will be settled under Danish law and at the Roskilde district court or the Copenhagen City Court. GSV Materieludlejning A/S reserves the right to select the venue.
- Clause 2 If a third party should bring claims against the lessor, the lessee is obliged to indemnify the lessor for all expenses resulting from this.
- § 10 The rights of the lessor**
- Clause 1 The lessor must at all times have the right to inspect the leased equipment.
- Clause 2 The lease can be terminated by the lessor with 1 week's notice.
- Clause 3 Termination can take place without notice in the event of the lessee being in breach of the lease agreement. In this situation, the lessor can act on their own to pick up the leased equipment and all expenses incurred doing so will be paid for by the lessee.
- § 11 When the lessor is responsible for installing/assembling the leased equipment**
- Clause 1 The lessee's responsibilities and obligations:
- a) Installation/assembly and transportation is paid for by the lessee.
- b) Delivery, pick-up and installation/assembly prices are based on there being free access to the installation/assembly location for the specialist and the crane, in addition to there being a stable, flat and sustainable foundation, for example, by placing road plates leading to and from the installation/assembly area.
- c) There must not be obstacles such as overhead wires, trees or other obstacles in connection with the unloading and installation/assembly area that would prevent the free movement of trucks or cranes.
- d) In the event of damages to the surroundings, the expenses for rectifying them will be paid for by the lessee, who designated the installation/assembly area.
- e) All expenses for road tolls, parking fees, cordoning off, access roads, reporting to authorities, permits, inspections, etc. are not the concern of the lessor during delivery.
- f) The lessee assumes full responsibility for the leased equipment being placed in accordance with all applicable legislation, safety measures, environmental requirements and requirements from authorities.
- g) All connection fees and connections of the leased equipment are not the concern of the lessor.
- h) The lessee must set up a construction site electrical panel or another kind of power supply no more than 20 metres from the installation/assembly area - see the agreed upon specifications for the assembly of a work platform.
- i) For modules and pavilions, the following also applies to electrical connections and other issues:
- The connection distance is calculated from the place(s) the unit can connect to.
 - The standard set-up involves connections being visible without being dug down or covered.
 - Electricity connections are based on a connection to a main electrical panel or construction site power panel which is to be made available by the lessee.
 - Connections to water are based on the water conduit being hooked directly on to an existing tap and not by hooking it into a utility conduit.
 - The lessee is responsible for winter-proofing all exterior water and sewer connections.
 - The connection equipment belongs to the lessor and may not be removed by the lessee. In the event of defects by the end of the lease, these will be invoiced to the lessee.
 - During set up work, where construction work is necessary to complete before the leased equipment can be used, the lessor may forward an on-account invoice for completed work.
 - It is a prerequisite that around the delivered building facades, during both assembly and disassembly, there is at least 4 metres of free space to work in.
- j) The lessee must subsequently re-establish anchor holes to fix the position of the equipment.
- k) The lessee will pay the lessor's expenses that were incurred due to failure to comply with the obligations mentioned in Clause 1.
- Clause 2 Other prerequisites:
- a) If offers have been prepared based on information provided over the phone, reservations are made for access and assembly conditions, etc. that might interfere with the solutions and prices. The construction site must be inspected before the final price is calculated.
- b) It is a prerequisite of the offer that the work can be carried out during normal working hours.
- c) It is a prerequisite of the offer that the building can handle the anchor pressures in connection with any potential anchorings.
- d) Windows and doors, if needed, might be separated into their component parts that can be handled on the work platform with the lessee's own lifting gear.
- e) If the work platform cannot be lowered to its lowest level, the lessee will set up an access way for pedestrians in addition to a suitable access way to the work platform.
- f) Servicing, delivery/pick-up, reparations, etc. outside of normal working hours are invoiced separately in accordance with the prevailing rates for on-call work and overtime.
- g) Changes to the work platform beyond what is described in the offer are invoiced separately based on time and materials spent. The delivery of extra equipment and the return of surplus equipment is executed as efficiently as possible.
- h) We reserve the right to, without extra charge, establish a fenced-in area of approximately 20 square metres on the construction site where we can place our surplus equipment, etc.
- i) No compensation of any kind will be paid in connection with a shutdown of operations.
- j) Disassembly and the subsequent installation of wires for street lightning or similar is not included in the work offered. The work can be carried out during downtime if so requested.
- k) Plugging of holes in facades will be carried out using clear silicone unless otherwise agreed.
- l) Invoicing for waiting periods, potentially including when the lessee shuts down a facade, is calculated by using the applicable hourly rates.
- m) Reservations are made for interim lease periods and sales to third parties.
- § 12 When the lessee carries out the installation/assembly of the leased equipment**
- Clause 1 If the lessee carries out the assembly, reconstruction, disassembly or moving of the equipment, the lessee is liable for any damages that might be incurred during this. This applies to the leased equipment as well as any property of third parties.
- Clause 2 Damages incurred in connection with Clause 1 are not covered by the insurance agreement.
- § 13 Insurance**
- Clause 1 Applicable insurance terms and conditions, including the lessee's deductibles are listed on www.gsv.dk.
- Clause 2 The lessor ensures that the insurance cover of the leased equipment is in accordance with the insurance terms and conditions in effect at any given time.
- Clause 3 The lessee is obliged to sign an equipment insurance agreement with the lessor concerning insurance conditions for the entire lease period. The premium which appears in the price list applicable at any given time or in the individual terms and conditions is paid for by the lessee. The insurance only covers the leased equipment and not damages that may be caused by the leased equipment, which is why the lessee is encouraged to take out insurance cover that covers other damages as well.
- Clause 4 Damage caused by the leased equipment due to faulty use of the equipment is not the concern of the lessor. It is the lessee's own responsibility to pay for all expenses in the event of such damage.
- Clause 5 In the event of any damage covered by the insurance policy, it is the responsibility of the lessee to pay the deductible in accordance with the applicable insurance terms that can be found on www.gsv.dk.
- Clause 6 It is the lessee's responsibility to take out and maintain a business insurance policy that covers damages caused by the leased equipment.
- Clause 7 If the insurance does not cover the damage sustained on the leased equipment, the lessee will pay full compensation to the lessor. If repair cannot be carried out to the equipment due to safety concerns, the equipment will remain the property of the lessor and the compensation will be reduced by the amount received from the scrap value of the damaged equipment.

General leasing terms and conditions for businesses, 1 February 2018

- Clause 8 If the lessee chooses not to use the lessor's insurance, the lessee must forward a valid insurance certificate as proof that the equipment is covered to the same extent as it would have been using the lessor's suggested insurance cover.
- Clause 9 The lessee must keep the lessor free from any liability to the extent that the lessor might be subject to compensation claims by third parties for such losses and damages that the lessor is not responsible for in accordance with these terms and conditions.
- Clause 10 If the leased equipment is stolen, vandalised, exposed to fire or otherwise, the lessee must report this to the police just as the lessee in these instances and in the event of any other form of damage must immediately, and no later than 24 hours from the time when the damage was discovered or should have been discovered, inform the lessor about the issue.
- Clause 11 The lessee is obliged to take the necessary precautions so that in the event that it is discovered that damage has occurred, they can immediately take action to rectify it and/or make sure that the damage is not aggravated.
- Clause 12 The lessee is fully liable for damages caused as a result of the lessee's gross negligence, intent or breaches of the lessee's obligations under the lease's terms and conditions.
- Clause 13 The lessee is fully liable for damages caused by the lessee's violation of traffic laws and other applicable legislation.
- Clause 14 The lessee is fully liable for damages caused as a result of people under the influence of alcohol or other euphoriant substances.

§ 14 After-hours support

- Clause 1 An after-hours support service has been set up so that the lessee can always get in touch with the lessor, also outside of normal working hours. If the after-hours support is used, the lessee is charged according to the current rates listed on www.gsv.dk.