

## WIHURI OY TEKNINEN KAUPPA/TECHNICAL TRADE, GENERAL RENTAL TERMS 4/2022

### 1. Applicability of Terms

These General Rental Terms ("Terms") apply to rental agreements wherein Wihuri Oy's Technical Trade, or a company belonging to the same group of companies ("Lessor"), rents separately defined machinery, equipment or other hardware ("Machinery" or "Rental Object") to a customer ("Lessee"). The Lessor and the Lessee shall enter into a separate agreement regarding the Rental Object ("Rental Agreement").

### 2. Rental Terms

#### 2.1 Rental Object

The object of the Rental Agreement is the Machinery defined in the Rental Agreement between the Lessor and the Lessee, including the possible accessories and auxiliary equipment agreed in the Rental Agreement.

#### 2.2 Delivery and Return of Machinery

The Machinery shall be delivered freely from Lessor's premises, unless otherwise agreed in writing. If the place of delivery is agreed to be other than Lessor's premises, transportation of the Machinery shall be at Lessee's risk. The Machinery is delivered in such working order as defined in the Rental Agreement and shall be returned immediately upon expiration of the rental period, cleaned and otherwise in similar condition as at the time of delivery to Lessor, apart from normal wear and tear. Machinery shall be returned to the Lessor's premises wherefrom it was delivered to the Lessee, unless otherwise agreed.

#### 2.3 Transfer of Risk

Risk of loss and damage transfers to Lessee as soon as the Machinery is delivered to the Lessee or carrier, or the Machinery has, according to the Rental Agreement, been available for pick-up at Lessor's premises, but the Lessee has not taken delivery.

#### 2.4 Rental Period

Rental period is defined in the Rental Agreement. Rental period shall include the pick-up and return days of the Machinery.

#### 2.5 Use of Rental Object

Lessee shall familiarize himself with the safety- and operational instructions of the Machinery. Lessee shall use the Machinery with due care and solely for customary purposes, adhering to the safety- and operational instructions of the Machinery. The allowed amount of use of Machinery is defined in the Rental Agreement. Unless otherwise agreed the Rental Agreement includes standard single shift use (8h/day, 40h/week, 160h/month). Lessor is entitled to invoice hours of use in excess of the agreed amount according to the rate defined in the Rental Agreement or, if no such rate is agreed, according to the Lessor's price list. By signing the Rental Agreement, the Lessee confirms to have received proper guidance for use and the safety- and operational instructions of the manufacturer and/or importer of the Machinery. The Machinery shall not be exported outside Finland without the prior written consent of Lessor. The Machinery shall not be used in breach of any traffic laws or statutes. The Machinery shall be operated solely by person(s) having been instructed in proper use. Lessee is responsible for adhering to all occupational safety- and other relevant regulation and observance of and adherence to all applicable instructions on the Machinery or elsewhere of required checks and inspections, including the associated cost.

#### 2.6 Maintenance of Rental Object

Lessee is liable, during the rental period and at his own cost, to maintain the Machinery with due care and to retain it in the condition agreed in the Rental Agreement. Lessee shall be liable for all repair cost related to the Machinery which is not attributable to normal wear and tear, such as repair cost caused by excess wear and tear and improper use during the rental period. Lessee shall at his cost maintain the Machinery according to the maintenance instructions defined by the Lessor, manufacturer and/or importer in their warranty-, service- and maintenance manuals. The Machinery may not be serviced or repaired by other parties than the Lessor or a third party instructed by the Lessor. Unless otherwise agreed, all service- and repair work shall be performed at Lessor's premises during standard business hours. In case the service- or repair work is, by request of Lessee, performed outside standard business hours, Lessee is liable to reimburse Lessor for any additional cost according to the applicable on-call price list. All spare parts must be purchased from Lessor. Lessee shall have no right, without the prior written permission of the Lessor, to make any modifications to the Machinery such as painting or attaching auxiliary equipment or accessories. Unless otherwise agreed, all modifications made with the Lessor's permission must be removed prior to return of the Machinery and without damaging it. The Machinery must be returned with a full tank of fuel. Full or partial refuels for Machinery returned without a full tank of fuel shall be invoiced according to Lessor's price list. The rental price

includes one hour of washing of the Machinery. If, in Lessor's discretion, a longer period of time is needed to return the Machinery to a state of cleanliness for further rental use, additional time washing the Machinery shall be invoiced according to the Lessor's price list.

#### 2.7 Acceptance of Rental Object

Lessee shall, upon taking delivery of the Machinery, inspect the state and condition of the Machinery. In case Lessee has remarks on the state and condition of the Machinery, Lessee must immediately provide Lessor a notice of defect. Lessee is aware of an accepts that the Machinery shall not be disinfected before delivery, unless otherwise agreed. Lessee shall be liable for any such disinfection cost. Lessor shall, under no circumstances, be liable for the transmitting of any animal diseases by the Machinery or through other means.

#### 2.8 Ownership of Rental Object

The Machinery shall remain the property of Lessor or a financing company and this Rental Agreement shall not transfer ownership of the Machinery to Lessee. Lessee shall not sell, pawn or rent/lease or otherwise hand over or in any way give control to the Machinery to a third party without the prior written consent of Lessor. Lessee must be placed in a manner that it retains its characteristic as a movable property, the Machinery shall not be placed or installed in a manner by which it would be considered as a component or furnishings and fittings of a real estate property or vessel. For the sake of clarity, Lessee shall, at the end of the rental period, have no right pertaining to the Machinery, unless Lessee and Lessor have expressly agreed upon the purchase of the Machinery in writing in the Rental Agreement.

#### 2.9 Inspection of the Rental Object, Modifications and Replacement of the Machinery

During the rental period Lessor is entitled to inspect the Machinery himself or have it inspected by a third party at a place and time in Lessor's discretion and without first consulting Lessee, however without unreasonably inconveniencing Lessee. During the rental period Lessor is entitled to, at a time in Lessor's discretion, perform any such modification work in relation to the Machinery which is imposed by the manufacturer without first consulting Lessee, however without unreasonably inconveniencing Lessee. Lessee is not liable for any rental fee or payment for the period the Machinery is not in Lessee's use due to the modification work being performed. Lessor may, during the rental period, substitute any Machinery with other, corresponding machinery by way of notice to Lessee.

#### 2.10 Remote-Control System of Rental Object

Lessor may install and control any remote-control systems in the Machinery connecting the Machinery wirelessly to Lessor's and/or manufacturer's systems. Remote-control system provides Lessor real-time information about the location, use, fuel usage, emissions and maintenance needs of the Machinery. The installation or existence of a remote-control system in the Machinery does not relieve Lessee from liability under Clause 2.6 or any other liability or establish any responsibilities or liabilities upon Lessor.

### 3. Lessee Insolvency

**3.1** In case a bankruptcy claim is filed against Lessee or Lessee is declared as being bankrupt or entered or applied to enter into reorganisation, liquidation- or winding-up process (whether forced or voluntary), Lessee is obligated to immediately inform the administrator, liquidator or receiver of the fact that the Machinery is Lessor's or financing company's property. In case the estate wishes to commit to the Rental Agreement, the estate must, within a time period set by Lessor, issue a security, equivalent to the aggregate amount of rental fees for the Machinery for the remaining rental period defined in the Rental Agreement. If a security acceptable to Lessor is not issued, Lessor is entitled to rescind the Rental Agreement with immediate effect and take possession of the Machinery. Lessee is in such case liable for delivery of the Machinery to Lessor's premises at Lessee's cost.

**3.2** If Lessee, after starting a reorganisation process, terminates the Rental Agreement according to the Restructuring of Enterprises Act, Lessee is liable to pay Lessor, as compensation for the premature termination of the Rental Agreement, the direct cost related to repossession of the Machinery by Lessor and the aggregate amount of rental fees for the Machinery for the remaining rental period, which shall be considered as a reasonable and fair compensation for the damage caused to Lessor.

**3.3** If Lessee negotiates with its creditors about voluntary debt reorganization or otherwise turns out to be insolvent, Lessor is entitled to, in Lessor's discretion, rescind the Rental Agreement with immediate effect or require for a security to be issued pursuant to Clause 3.1. If Lessor rescinds the Rental Agreement, Lessee is liable for delivery of the Machinery to Lessor's premises at Lessee's cost.

**3.4** Lessee warrants that, at the time of entering into the Rental Agreement, it is not declared bankrupt or in reorganisation process and that no claims or applications for bankruptcy or reorganisation have been made or, to the extent Lessee is aware of, going to be made against it.

#### **4. Taxes and Fees**

Lessee shall be liable for all taxes and fees pertaining to the use of the Machinery during the rental period.

#### **5. Insurance**

Insurance matter for the Machinery shall be agreed in writing in the Rental Agreement. In case nothing is agreed in the Rental Agreement, the Machinery is not insured by Lessor and is the responsibility of the Lessee. Lessee must in these situations procure traffic insurance and all-risk insurance (Kaskovakuutus) for the Machinery. If the Machinery is insured by Lessor, as per the Rental Agreement, Lessee shall remain liable for any applicable deductibles and value added tax for any repair work done per incident.

#### **6. Damage to or Destruction of Rental Object**

Lessee is liable for any damage to, destruction of or loss of the Machinery during the rental period. Lessor must immediately be notified of any incidents where damage, destruction or loss occurs and, if the Machinery is insured by Lessee, the insurance company must likewise be notified. Lessee shall be liable for any repairs of the Machinery and the associated cost. The Machinery must not be assigned to any other party than Lessor or a repair shop authorised by Lessor for repairs. Lessee is obligated to compensate for Machinery which is destroyed, lost or otherwise not returned for the full repurchase value, unless compensation is payable by an insurance company. Lessee is also liable to compensate Lessor for the full damage and cost attributable to negligent or erroneous handling or maintenance during the rental period. Damage to or destruction of the Machinery does not excuse Lessee for obligations of the Rental Agreement. If the Machinery is damaged beyond repair, destroyed or otherwise lost due to reasons attributable to Lessee, Lessee is liable to pay the applicable rental fees according to the Rental Agreement until Lessee or, depending on the circumstances, insurance company has compensated Lessor in full for the Machinery. If the Machinery is damaged beyond repair, destroyed or otherwise lost, Lessor is not obligated to deliver a new machinery or any other replacement machinery to Lessee.

#### **7. Delay in Payment and Interest**

In case of delay of payment of rental fee or any other payment based on the Rental Agreement, Lessor is entitled to an interest on the delayed amount, according to the interest rate defined in the Rental Agreement, from the due date. In addition, Lessee is liable for cost attributable to collection of any payment due based on the Rental Agreement or Terms or cost of Lessor exercising its rights under the Terms.

#### **8. Rescinding the Rental Agreement**

Lessor is entitled to rescind the Rental Agreement with immediate effect and take possession of the Machinery if:

- payment of the rental fee is delayed for more than fourteen (14) days from the due date;
- Lessee does not attend to the Machinery in accordance with the Rental Agreement or uses the Machinery for illegal activities or against its intended use;
- Lessee forbids or prevents Lessor or its representative from inspecting the Machinery;
- Lessee turns out to be insolvent according to Clause 3.3; or
- Lessee otherwise materially breaches the terms of the Rental Agreement and does not remedy the breach with undue delay upon receiving a written demand of remedy from Lessor.

Upon Lessor rescinding the Rental Agreement based on the reasons listed herein, Lessee is, in addition to any rental fees due and unpaid, liable for payment of any Lessor's cost related to repossession of the Machinery and other cost attributable to the rescinding of the Rental Agreement and, as a contractual penalty, 60% of the aggregate amount of all rental fees defined in the Rental Agreement, regardless of whether such rental fees are due or not. The contractual penalty shall be payable also in case the Rental Agreement terminates for other reasons before the expiry of the rental period if such termination is due to reasons attributable to Lessee (including request of termination by Lessee). Any payment defined in this Clause are due by Lessee immediately upon request.

#### **9. Force Majeure and Economic Hardship**

**9.1** Lessor is not liable for fulfilment of the Rental Agreement if a natural disaster, fire, machine breakdown or an equivalent disturbance, strike, lockout, war, mobilisation, import- or export ban, lack of transport equipment, cessation of manufacturing, traffic disturbance or other such similar hindrance, which the Lessor cannot reasonably overcome, prevents the delivery of the Machinery or a part of it or makes delivery unreasonably

onerous or causes the Lessor to accrue unreasonable additional cost. Lessor is excused from performing its obligations to the extent and for the duration of the force majeure -circumstance preventing due performance. Lessor is not liable for compensating Lessee for any cost or damage attributable for not performing its obligations. Upon the occurrence of a force majeure -circumstance Lessor is entitled to rescind the Rental Agreement by notice to Lessee.

**9.2** Lessor is not obligated to perform its obligations under the Rental Agreement, if doing so would require sacrifices which would be unreasonable in comparison to the benefit to Lessee from Lessor's performance.

#### **10. Liability for Damage and Limitation of Lessor's Liability**

Lessee shall be liable for all direct and indirect damage and cost which may be caused by Lessor's or third party's use, installation or transport of the Machinery including any liability caused by unregistered Machinery being used in road traffic. Lessor's liability shall be limited to direct damage incurred by Lessee and caused by breakdowns of the Machinery for reasons not attributable to Lessee or caused by Lessor's delay in delivery of the Machinery. The total aggregate liability of the Lessor for all cost and damage payable under the Rental Agreement is limited to the total amount of rental fees payable during the rental period, however not exceeding six month's total rental fees. Lessor shall have no liability for any indirect or consequential damages, such as damages payable to third parties, loss of profit or damage to property. No limitation or exclusion shall apply to damage caused by wilful misconduct or gross negligence. Lessor shall not warrant fitness for purpose of the Machinery to any use intended by Lessee.

#### **11. Delays and Defects of Delivery caused by COVID-19-virus or other pandemic or sanctions**

Lessor's delay or defect in delivery caused directly or indirectly by EU's, USA's or UK's or other applicable sanctions or outbreaks of COVID-19 -virus or other disease categorised as a pandemic by World Health Organization WHO shall not be considered as a breach of contract and shall not entitle Lessee to terminate the Rental Agreement or claim for damages. Such excused delay or defect may for example be caused by disruptions caused by personal sanctions, export- or import restrictions, orders by the government, logistical problems or shortages in workforce, raw materials, spare parts or components.

**12. Compliance with Sanctions.** Lessee warrants that it (a) is not sanctioned or owned or controlled (true position or otherwise) by any sanctioned person or entity; (b) has not breached and will not breach any applicable sanctions; and (c) will make sure that the Machinery is not used, directly or indirectly, to benefit of any sanctioned person or entity.

#### **13. Prices, taxes and tax-like payments**

Lessor's price list, as currently valid, shall be applied to Machinery rental services. Lessor shall be entitled to, by notice to Lessee, increase the rental fees proportionally to any increase in taxes or tax-like payments applicable to the Machinery during the rental period.

#### **14. Notices**

All notices to Lessee shall be considered received by Lessee upon issuance in writing by Lessor (including email) to Lessee's address defined in the Rental Agreement or such other address as later defined by Lessee in writing. Lessee must inform Lessor of any change in its contact address without undue delay.

#### **15. Transfer of Rental Agreement**

Lessee shall not be entitled to transfer or assign the Rental Agreement or the Machinery, in whole or in part, to any third party without the prior written approval of Lessor. Lessor shall be entitled to transfer the Rental Agreement with its rights and liabilities by way of written notice to Lessee.

#### **16. Changes to the Rental Agreement**

All changes and amendments to the Rental Agreement must be made in writing to be considered valid and binding.

#### **17. Applicable Law and Dispute Resolution**

All disputes arising out of or relating to the Rental Agreement shall primarily be solved in negotiations between the parties. Unless otherwise agreed, disputes shall be settled in the District Court of Helsinki. The Rental Agreement shall be governed by the laws of Finland, excluding its choice of law provisions.

#### **18. Applicability and Amendment of Terms**

These Terms, valid from 1 April 2022, replace any previous general rental terms and shall remain valid until further notice. Lessor shall be entitled to amend these Terms and any new set of terms or amendments to these Terms shall become valid at the time defined by Lessor.