

# LEASE OF MOVABLE PROPERTY

## The Parties:

GI OVO BV, with registered office at Topperbinnenweg 7, 3774 BZ Kootwijkerbroek, CoC number 64302784, legally represented by J. Wagelaar, hereinafter referred to as: the “Lessor”;

and

hereinafter referred to as: the “Lessee”;

## Recitals:

- The Parties wish to enter into a fixed-term Lease Agreement
- The Lessor is the owner of the movable property described below
- The Lessor and Lessee shall record the agreements made between them in this Lease Agreement

Agree as follows:

### Section 1 - Description of the Leased Equipment

The Lessor leases the following Tray Inspector equipment to the Lessee, which correspondingly leases said equipment from the Lessor, said equipment hereinafter referred to as: the “Leased Equipment”.

### Section 2 - Intended use of the Leased Equipment

1. The Lessee shall use the Leased Equipment exclusively as a Tray Inspector.
2. Should the Lessee act contrary to this provision, it shall be liable for an immediately payable penalty, as described in Section 19.

### Section 3 - Term of the Lease

1. The lease has been concluded for a fixed period of \_\_\_\_\_ days, with a minimum of 90 consecutive days and where the lease term starts on the day on which the Leased Equipment is collected from the Lessor or on the day on which it is delivered to the Lessee.
- The Lessee is responsible for ensuring that the Leased Equipment is returned to the Lessor within 4 days of the end of the rental agreement or is ready for collection within 4 days of the end of the agreement. For each day after the end of the rental agreement, calculated from the last day of the agreement plus 4 days, on which the Leased Equipment has not been returned or is ready for collection, the Lessor will charge EUR 35,00 per day to the Lessee.
- / If the Leased Equipment has still not been returned or is ready for collection 30 days after the end of the agreement, the Lessor entitles the Lessor to not repay the deposit and the Lessor will initiate legal proceedings against the Lessee in order to return the Leased Equipment.

### Section 4 - State of repair

1. The Lessor shall ensure that the Leased Equipment is delivered on the Lease Commencement Date in well-maintained condition and cleaned. On delivery, the Parties shall draw up an acceptance report in which the condition of the Leased Equipment is described.
2. When taking possession of the Leased Equipment, the Lessee should carefully examine it in terms of its soundness, integrity and completeness. Any defects or deficiencies detected by the Lessee must be immediately reported to the Lessor in writing.



### Section 5 - Rent

1. The Lessor shall charge the Lessee rent for the agreed term amounting to EUR
2. The Parties agree that the Lessor shall charge VAT on rent in the Netherlands and shall not charge VAT for countries outside the Netherlands.
3. The Lessee shall transfer the total rental price to the Lessor's bank account with account number NL59RABO 0306768380 held in the name of GI-OVO B.V., prior to shipment from the Lessor's factory and without applying any (claim to) discount, set-off or suspension. The lease term may be extended upon request if the Lessee submits a request to this effect to the Lessor and if the Lessor agrees to the requested extension. Rates and conditions for provision are described in the price list which is part of this lease agreement.

### Section 6 - Rent increases

1. The Lessor shall be entitled to increase the rent annually on the basis of the Consumer Price Index (CPI), all households series, as published by Statistics Netherlands (CBS), for the first time as per 1 January of the year following the year in which this agreement was concluded and subsequently on 1 January of each year.
2. Should the indexation of the rent on the basis mentioned in paragraph 1 result in a rent lower than the current rent, the rent for that year will remain unchanged.
3. The Lessor may adjust the rent without having to notify the Lessee beforehand.

### Section 7 - Security deposit

1. The Lessee shall pay the Lessor a security deposit in the amount of EUR 5.000,00 prior to the Lease Commencement Date.
2. The Lessor retains the right to set off overdue rental instalments against the deposit, as well as the costs for any repairs that prove necessary. The deposit also accrues to the Lessor if the Lessee has not returned the Leased Equipment or has it ready for collection within 30 days after the end of the agreement.
3. Payment shall be made by transfer to the Lessor's bank account with account number
4. NL59RABO 0306768380. held in the name of GI-OVO B.V.

### Section 8 - Taxes and other levies

1. The Lessee shall bear all charges and taxes levied in relation to the Leased Equipment, even if they are charged to the Lessor.
2. The Lessee shall, on first request, pay the Lessor the aforementioned charges levied on and payable by the Lessor.
3. The Lessee's failure to pay said charges within 7 days following the Lessor's first request shall constitute default by law.

### Section 9 - Terms of use

1. The Lessee is required to use the Leased Equipment in such a way that it does not act contrary to any laws, municipal regulations or other governmental provisions. The Lessee must also comply with the requirements and regulations of the utility companies that supply gas, water and/or electricity.
2. The Lessee shall handle the Leased Equipment with due care and shall ensure suitable and safe storage.
3. The Lessee must take appropriate measures to prevent damage to the Leased Equipment or caused by it.
4. The Lessee shall immediately notify the Lessor in writing of any damage that has occurred or threatens to occur to the Leased Equipment.
5. The Lessee shall immediately notify the Lessor of any defect or (imminent) damage, after which the Lessor shall rectify the defect or damage as soon as possible. The Lessee shall, in turn, take appropriate measures to prevent or limit damage to the Leased Equipment.
6. If necessary, the Lessor shall take out and maintain insurance cover for the Leased Equipment against damage by acts of war, loss, theft, fire, lightning strike, storm, precipitation and water spray.
7. Should the Lessee act contrary to this provision, it shall be liable for an immediately payable penalty, as described in Section 19.



**Section 10 - Lessee's maintenance and repair obligations**

1. The Lessee shall bear the costs of repairing damage due to improper use of the Leased Equipment.
2. The Lessee shall also pay for minor repairs to the Leased Equipment.
3. The Lessor may have the work carried out at the Lessee's risk and expense if the Lessee, despite having received written notice of default, fails to carry out the repairs for which it is responsible within a reasonable period, as specified in the notice of default.

**Section 11 - Lessor's maintenance and repair obligations**

1. The Lessor shall bear the costs of repairs that, under the law and this Agreement, are not payable by the Lessee. The Lessee shall promptly notify the Lessor of any necessary maintenance work, and the Lessor shall carry out said work within a reasonable period of time.
2. The Lessee shall always give the Lessor the opportunity to carry out the maintenance and repairs referred to in paragraph 1.

**Section 12 - Modifications to the Leased Equipment**

1. The Lessee may not make any modifications to the Leased Equipment without the Lessor's written consent, unless the modifications can be easily undone at the end of the Lease without incurring great expense.
2. Should the Lessee act contrary to this provision, it shall be liable for an immediately payable penalty, as described in Section 19.

**Section 13 - Subleasing**

1. The Lessee may not sublease the Leased Equipment, in whole or in part, or provide it for use by third parties without the Lessor's written consent.
2. Should the Lessee act contrary to this provision, it shall be liable for an immediately payable penalty, as described in Section 19.

**Section 14 - Liability**

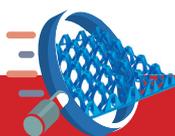
1. The Lessee shall be liable for all damage to the Leased Equipment, unless it demonstrates that it and the persons for whom it is responsible and/or liable to the Lessor are not to blame for the occurrence of damage.
2. The provisions of the first paragraph are without prejudice to the Lessee's obligation under the law and this Agreement to maintain, repair and/or replace certain items in the Leased Equipment.
3. The Lessor shall not be liable for any damage suffered by the Lessee due to defects in the Leased Equipment unless:
  - the Lessor was aware of these defects at the commencement of the Lease Agreement
  - the defects are attributable to the Lessor on the grounds of a statutory obligation
4. The Lessor shall not be liable for any damage suffered by the Lessee due to defects in any modifications or additions that the Lessee makes to the Leased Equipment.
5. The Lessor is not liable for damage resulting from causes beyond the Lessor's control such as, but not limited to, frost, storm, lightning strike, riots, armed conflicts, natural disasters and other calamities.
6. The Lessor shall not be liable for any business losses that the Lessee incurs, unless such business losses are the result of an intentional act or omission or gross negligence on the Lessor's part.

**Section 15 - Permits**

If the Lessee is legally required to have certain permits, it shall bear the responsibility for complying with the requirements. Permits are also understood to mean approvals and exemptions.

**Section 16 - Interim termination**

1. The Lessor shall be entitled to terminate the Lease prematurely if the Lessee is in default. The Lessee is decidedly in default if one of the following circumstances arises:
  - the Lessee fails to comply with a provision of this Agreement;
  - the Lessee does not pay the rent by the agreed date;
  - the Lessee is granted a suspension of payments or is declared bankrupt.



**Section 17 - Termination of Lease and return of Leased Equipment**

1. On termination of the Lease Agreement, the Lessee shall return the Leased Equipment to the Lessor in the condition described in the acceptance report, taking normal wear and tear and ageing into account.
2. If, on termination of the Lease, the Lessee fails to promptly and completely rectify identified defects or fails to deliver the Leased Equipment in accordance with the provisions in paragraph 1, the Lessor shall be entitled to have the defects rectified at the Lessee's expense.

**Section 18 - Delivery and return**

1. The Lessee is required to collect the Leased Equipment from the Lessor in person, unless it has been explicitly agreed between the Parties that the Lessor will be responsible for transporting the Leased Equipment to and/or from the Lessor's location, in which case the Lessee must ensure that the Lessor can access the location where the Leased Equipment is to be delivered/unloaded by means of a passable route.
2. On termination of the Agreement, the Lessee is required to return the Leased Equipment by the date of termination or by the last day of the Agreement.
3. The Lessee shall bear the costs for the delivery and return of the Leased Equipment, unless the Parties have explicitly agreed otherwise.

**Section 19 - Penalties**

1. Should the Lessee violate the provisions of Sections 2, 10, 13, 14 and 16, it shall forfeit to the Lessor an immediately payable fine of EUR 5000,00 as well as an amount equal to 2% of the fine for each calendar day that the violation continues.
2. This penalty shall not affect the Lessor's right to claim full compensation.

**Section 20 - Consequences of invalidity or voidability**

Any part of the Lease Agreement that proves invalid or voidable shall not affect the other provisions of the Agreement. A provision that is invalid or voidable shall be replaced by a provision that comes closest to what the Parties intended with regard to the relevant point when concluding the Agreement.

**Section 21 - Applicable law and jurisdiction**

1. This Agreement is governed by Dutch law.
2. Any disputes shall be settled by the court in the district where the Lessor has its registered office or place of business.

Thus drawn up and signed:

GI-OVO  
J. Wagelaar

Date:

Date:



