

1. SCOPE

Upon Mateco-Hungary Ltd.'s (hereinafter: lessor) confirmation of the contract lessee (lessor and lessee referred as parties below) leases the objects (referred to as machines, equipment or leased property below) listed in the order confirmation (hereinafter the rental contract stands for the rental order and the order confirmation) or the lease contract (which is part of the rental contract) with the following terms. These terms also apply to any machines, equipment or their parts that the lessor hands over to the same lessee subsequent to the signing of the contract as accessories or replacements to the leased equipment.

2. DURATION OF CONTRACT

The lease period starts when the machine, equipment is delivered to the address specified by lessee, or in case of earlier delivery as contractually confirmed between the parties, or in the case of pick-up by lessee, on the day when the machine, equipment is handed over to lessee, and ends once the lessee informs officially (in written format) the lessor in the given time.

Rental orders need to be placed before 15:00pm on a working day and in written format. Any order placed after 15:00pm is processed without the guarantee of next day arrival of the machine or equipment to the lessee.

The information regarding the end of the lease period should arrive at the lessor by 15:00pm on the last working day otherwise the following day is charged in excess. The lease is fundamentally - if no other agreement - settled by the official number of business days a week, within which a maximum of 10 working hours per day usage applies. The lease fee charged for the lease period is per day applies to a maximum of 10 hours of work. Daily use beyond the daily maximum working hours and usage on weekends and public holidays are invoiced based on GPS control. Lease fees are also payable on the days on which the lessor is unable to take possession of or use the machine or equipment in a condition suitable for intended use due to the fault of the lessee or for reasons arising from the lessee's side. Any additional services related to the lease (service/repair, delivery, troubleshooting) are provided on working days between 7:00a.m. – 4:30p.m. (default period). These are subject to a separate charge based on prior agreement or the current tariff if services are requested outside of the default period.

3. DELIVERY AND OTHER COSTS

Above the lease fee the lessee shall pay the costs of transporting the machine and equipment to and from the lessee, as well as the cost of insurance. The lessee is obliged to indicate in the order the name and contact details of the competent person to whom the machine and equipment can be transferred and from whom it can be picked up at the end of the lease.

Delivery by lessor shall take place immediately following the signing of the contract, unless the rental contract says otherwise to the site specified by the lessee. In case of transportation problems (such as delay or missed delivery) in case of a contracted transportation partner involvement, the contract between lessor and the transporter shall govern. In such cases the lessor waives his claims vis-à-vis the transporter in favor of the lessee. If it is not the lessor who is taking care of the delivery, it shall be done at the lessee's liability and risk. Following the end of the lease period the lessee shall return the machine and equipment promptly. At lessor's request, drop-off shall take place at a site within Hungary specified by lessor.

In case of delivery by lessee or third party mandated by lessee the rental start date shall be the date of transfer of the machine to lessee or its mandated carrier. The transfer shall take place at the agreed upon time by both parties (and on working days between 8am and 3pm). The rental end date shall be the date of formal cancellation of the machine / rental contract. In case of pick up by lessee or its mandated carrier the end of rental – other than the mentioned formal cancellation date – shall be the date when lessee returns the machine or equipment to lessor – or its authorized representative – accompanied by an acknowledgement receipt.

In case of pick-up by the lessor, the machine, equipment shall be handed over by lessee at the place and time specified in the original rental contract between the parties. Lessee shall make sure the machine and equipment are in the state in which it was picked up, considering normal use. Furthermore, the machine and equipment must be in an accessible place for the transporter and ready for pick up/transportation (satisfactory level of fuel/charged battery to be able to move the machine, equipment to the transport vehicle). In the event of failure to comply with the above, the cost of any necessary measures to ensure and permit the pick-up of the machine, equipment shall be borne by the lessee and shall be paid by the lessee to the lessor. In case the return is managed by the lessor, the lessee is required to pay the rental fee until the lessee ensures the actual handover of the machine and equipment.

If, at the time of delivery/pick-up, the lessee does not provide the presence of a person indicated in the order, or otherwise authorized to arrange the handover of the machine, equipment on behalf of the lessee, the handover protocol fulfilled by the lessor is considered related to the condition of the machine, equipment.

The lessor is entitled for pre-delivery 1-3 calendar days prior to the start of lease period and in case of return delivery by lessor, lessor has 1-3 calendar days to pick up the machines and equipment from lessee. During transitional periods – time from pre-delivery to start of lease and from end of lease to time of pick-up, the lessee shall hold liability for any damages resulting from non-compliance with its obligations subject to 5.2.

If necessary, the lessor may carry out maintenance at the lessee's cost during the lease period and even at the end of rental contract, following the inspection at lessor's site. Lessee shall be liable for all losses of revenue or other damages resulting therefrom.

The lessor holds liability for damage, breakage on all its machines and equipment, the coverage of which will be charged over the rental fee in excess. This appears as „limited liability fee” on the rental quote / contract / invoice which is charged per contract and per machine. The limited liability fee covers the damages,

breakages of machinery and equipment exceeding HUF 700.000, - (this sum being the extent of the co-payment). The extent of the damage is determined within the scope of the lessor's service.

In case of special request by lessee, lessor provides additional insurance on machines, equipment by external insurance companies that cover theft and totalling and shall be charged in excess of the rental fee. In case of demand for such insurance lessor provides detailed information to lessee.

Lessor states, that on all Manitou, JLG, PB Lift, Holland Lift and Toyota machines leased by them, tracks and carries out necessary maintenance work, especially the periodical lubrication of machines which lessee must tolerate. In excess of the rental fee, the bearer of the maintenance fee originating from such work shall be the lessee.

4. PAYMENT

At lessor's request, lessee shall pay a deposit specified by lessor, which he shall give back on the proper returning of the machine, equipment. Lessee shall pay the lease and other services as set out in the "order confirmation" including the cost of equipment / accessory deficiency or machine, equipment damage. Lessor reserves the right for the unilateral modification of rental and other fees – including for the ongoing rental contracts. Lessor shall inform the lessee of such changes in the form of e-mail. Lessee is entitled for the termination of the contract until the deadline given in the notifying e-mail. Should the lessee not declare their intentions until the given deadline, the price modification shall be viewed as accepted from the side of lessee.

Lessor shall invoice the lease (and other services) on the 15th and the last day of every month or at the end of rental contract, unless the parties have agreed otherwise in writing. The lessee has 20 calendar days from receipt of the invoice to object to the invoice, which must be made in writing in all cases. In case of late payment, the lessee shall pay the late payment interest set out in par. 6:48 and 6:155 of the Civil Code. If lessee is over 15 days in delay regarding his payment obligations, or breaches the provisions of the lease contract, and fails to rectify his breach by the additional deadline set by lessor in a written warning, lessor shall be entitled to terminate the contract with immediate effect and to enforce the claims otherwise due him by law or contract, including for damages. In case of late payment or other warnings calling for a cease of breach of contract, the lessor shall be entitled to an administrative fee of HUF 18,000 after each letter of warning sent.

Notwithstanding the termination, the lessee shall meet all his existing payment obligations stemming from the contract.

5. LESSEE'S OBLIGATIONS

5.1. Handling the leased property

During the lease period the lessee shall handle and look after the machine, equipment with due care, and especially, save it from overloading. In this regard the handling and maintenance instructions of the lessor (or the manufacturer) shall be followed. Changes or modifications may only be made with the written consent of the lessor.

Lessee shall leave all signs or other informative texts placed on lessor's property by lessor in place and keep them on the machine, equipment.

The Lessee may not transport the machine or equipment from the location indicated in the order without the prior written consent of the Lessor. If the lessee breaches this obligation, he is obliged to reimburse the lessor for all damages and costs (including the additional transportation costs resulting from the wrong shipping address) incurred in this connection.

5.2. Safeguarding the leased property

a) Lessee shall use, handle and safeguard the machine, equipment and its accessories with all due care, as set out in the user manual for the exact model, placing special emphasis on maintaining (charging) the batteries in case of electric machines or for diesel engines, to use the specified fuel quality.

b) Lessee shall drop off the machine, equipment at the agreed time and place in a state identical to that on delivery or pick-up, considering normal wear and tear.

c) Lessee shall protect against theft all machines, equipment in his possession and use with every possible means, e.g., locking it each time it is not being used, for however short a time that may be; not leaving any valuables in it; furthermore, to exercise due care when leaving the machine, equipment.

d) Lessee shall bear the risk and cost of any breakdown, loss, theft or damage.

e) Lessee undertakes to inform – both oral and written format - lessor without delay of the damaging, vandalizing, loss or theft of the machine, equipment.

f) Lessee undertakes the obligation to insure the machine and equipment. Lessor shall not bear liability for any claims made by third parties resulting from the use of the machine and equipment during the lease period. The lessee is obliged to exempt the lessor from such claims. Lessee is advised to take out proper insurance.

g) Lessee shall, at his own cost, protect and exempt the machine and equipment from any actions of third parties, e.g., liquidation. Actions threatening or already carried out must be reported to lessor at once by handing over the necessary documents. Lessee shall not alienate or pawn the machine or equipment. Transferring use to a third party requires the advance written consent of lessor.

h) Lessee is responsible for keeping all legal or official regulations, decrees or obligations.

5.3. Obligations related to the return of the leased property

a) The lessee is obliged to provide the conditions for the actual handover of the machine and equipment, leaving them in a non-obscuring, accessible place for pick-up.

b) Lessee shall tank the machine and equipment up to the level recorded on pick-up with the prescribed quality fuel. Should he fail to fulfil this obligation, the lessee shall pay for the fuel difference as an additional charge on the lease of the machine and

equipment. In the case of electric machine(s), prepare the machine for transport with a charged battery.

c) Lessee shall return the machine and equipment in the same state of cleanliness as on pick-up (delivery). Failing this, the lessee shall pay the cost of cleaning the machine and equipment as an additional charge on the lease of the machine and equipment.

d) Lessee shall return to the lessor the key to the machine, equipment, as well as the papers/documentation belonging to the machine, equipment received on handover (delivery). Should he fail to fulfil this obligation, the lessee shall pay for the cost of replacing the key and the papers/documentation as an additional charge on the lease of the machine, equipment.

e) Failure to comply with the above-mentioned conditions will result in the lessee being charged with a waiting fee for each hour started in excess of the 1 hour required for return delivery of which details shall be set in the actual quotation/contract.

6. LIABILITY RULES

6.1. Failing to fulfil the duties regarding the handling and safeguarding of the leased property

a) Lessee bears full financial liability for any damage or cost arising from not fulfilling his duties regarding the use, handling and safeguarding of the machine, equipment and its accessories, as well as from the improper use of the machine, equipment which happens and becomes known during the lease period, and those happening during the lease period and becoming known thereafter. He shall be responsible for any damage to the lessor arising from not meeting his above-mentioned obligations.

b) Should the lessee fail to return the machine, equipment after the lease period without due cause, lessor shall have the right to terminate the contract with immediate effect, as well as to take possession of the machine, equipment, to pick it up from lessee. Lessee shall pay for all costs of the lessor arising therefrom, also the ones arising out of not being able to lease the machine and equipment any longer.

c) Assigning usage to any third party without the prior written consent of lessor qualifies as breach of contract that serves as a cause for lessor to terminate the contract with immediate effect, and all of lessor's damages must be paid for arising out of his being unable to lease the machine, equipment any longer.

d) Lessee shall pay all costs to lessor as damages related to breakdown, loss or damage which happens and becomes known during the lease period, and those happening during the lease period and becoming known thereafter, particularly the price of stolen parts, the service charge and the related travel cost. The payment of such sums does not exempt the lessee from his obligation to pay the lease fee. The lessor shall only be held responsible for damages arising from inadequacies of the machine and equipment if the lessee can prove that it was caused by the lessor's gross negligence or deliberately.

e) Following lessee's prompt reporting of an error, lessor shall carry out repairs arising from ordinary use or manufacturing defects at his own cost, while those rendered necessary by improper use or by a third party's conduct shall be charged to lessee. During the repair the lessor may forbid the lessee to use the machine, equipment. If the defect can be traced back to the lessee's improper use or a third party's conduct, in that case, in addition to compensation for other costs and damages, the lessee's obligation to pay the lease fee during the repairs shall remain - regardless of the possible termination of the lease agreement - in the event of termination of the contract to pay a severance pay equal to the lease fee.

f) In the case of repairs originating from ordinary use or manufacturing defects, lessee shall be exempted from his payment obligation from the time he reports the defect in writing until the error is repaired or substitute machine, equipment is provided to him. Should the lessor be unable to carry out the repairs within a timeframe acceptable to the lessee, and cannot provide the lessee with substitute machine, equipment then the lessee may rescind the contract. Lessee may not make any further claims concerning damages beyond this, the lessor explicitly excludes his liability for this.

g) The lessor undertakes to start remedying the fault within 4 hours – considering the default period - of the occurrence of the fault. If the remote assistance is not successful, the lessor undertakes to initiate on-site troubleshooting within 24 hours. If the machine, equipment cannot be repaired within 48 hours of the failure notification, the lessor will provide a replacement machine, equipment within 72 hours of the failure notification. If no exchange machine or equipment is available, the lessee is entitled to terminate the contract.

h) Any defects caused by improper tanking (fuel change, repairs, etc.) shall be paid for by the lessee.

6.2 Breach of the contract

If the lessee breaches any of their obligations under this contract and does not remedy it within the deadline specified in the written notice sent to them; or if liquidation or bankruptcy proceedings are commenced against the lessee; then the lessor - in addition to maintaining his payment and compensation claims - will be entitled to immediately take back possession of and transport the machine, equipment and may enter the lessee's premises and facilities for this purpose.

6.3 Procedures related to damage

The Lessor will draw up a damage report about the damage incurred due to non-compliance with obligations regarding the handling and preservation of the machine, equipment, and send this report to the lessee via regular mail or electronic means. If the Lessor does not receive any written remarks regarding the damages described in the damage report within 2 working days, then the Lessor will consider the fact of the damage and the amount of the associated costs as accepted by the lessee and issue a damage claim letter to the lessee.

6.4 Lessee declaration regarding its taxable presence in Hungary

a) In case the lessee is an entity established in a foreign country (other than Hungary), then the lessee needs to provide the lessor with a declaration indicating whether it has a Hungarian fixed establishment for VAT purposes. If so, the lessee should declare whether the services detailed in the respective leasing agreement relate to the lessee's Hungarian fixed establishment.

b) If there is any change in the information declared by the Lessee, the lessee needs to inform the lessor about this change within 5 working days.

c) The lessee assumes full liability for any damage arising from the failure of, delay in, or untruthful or incorrect compliance with the reporting obligation of its Hungarian taxable presence.

d) If the lessor becomes obliged or liable towards third parties or authorities due to the failure of, delay in, or untruthful or incorrect declaration, the lessee assumes full indemnity obligation.

7. OFFSETS

Lessee may only offset lessor's claims with counterclaims with lessor's consent, up to the extent acknowledged by lessor. The lessor may offset all of lessee's claims vis-à-vis lessor or third parties with his counterclaims and may deduct them from the deposit.

8. ADDITIONAL AGREEMENTS

Any additional agreements related to this contract shall be valid only when made in writing and signed by both contracting parties.

9. MISCELLANEOUS

Should any one provision of this contract become void, this does not affect the rest of its provisions. In such a case the contract shall be interpreted in a way that is closest to the economic sense of the void provision.

Information about the personal data we manage is contained in our "Privacy Policy", which is available on our website (www.mateco-hungary.hu)

In the case of any legal disputes parties subject themselves to the exclusive jurisdiction of the Székesfehérvár District Court and, depending on the value limit, the Székesfehérvár General Court.

1st January, 2023.