

GENERAL LEASING TERMS AND CONDITIONS of STAAD

(version January 2025)

Part A: General provisions

1. Definitions; applicability

1.1 In these General Leasing Terms and Conditions the following terms have the following meaning:

Staad: Staad Groep B.V. and all undertakings and companies affiliated with it;

Lessee: Staad's contracting party;

Lease Agreement: the agreement made between Staad and Lessee including Conditions in respect of the leasing/renting out of goods;

EaaS Service: the Energy as a Service service that Staad provides to Lessee, whereby Staad takes care of the delivery and timely replacement of a Powerbox (this means a Powerbox or Fieldmaster) on location including transport, the lease of the battery and the power.

EaaS Agreement: the agreement entered into and/or offer signed between Staad and the Lessee including Conditions in respect of the providing of the EaaS Service.

Parties: the parties to the agreement to be entered into;

Leasing Conditions: these General Leasing Terms and Conditions.

1.2 These Leasing Conditions apply to all offers of Staad and Lease Agreements – as well as to the phase preceding such offers and agreements – that Staad enters into with Lessee. They also apply to any supplementary, additional or follow-up (lease) agreements.

1.3 These Leasing Conditions apply in addition to Staad's General Delivery Terms and Conditions. Specific provisions and general terms and conditions on the part of Lessee are expressly excluded, unless they have been expressly accepted by Staad in writing. A deviating provision (condition) only applies in the event the deviation has been agreed in writing.

1.4 These Leasing Conditions apply to any changes to the Lease Agreement in full. Staad is entitled to alter these Leasing Conditions.

2. Offers and entering into of Lease Agreement

2.1 All offers of Staad are based on the information provided with Lessee's request. Lessee is itself responsible for a proper and complete request. Staad is not liable for (the consequences of) any erroneous or incomplete information in such request.

2.3 Staad's offers are always exclusive of daily maintenance.

2.4 Deviations from offers that have been made only bind Staad, if Staad has stated to agree to them in writing.

2.5 The Lease Agreement is entered into by Lessee's acceptance of Staad's offer, by means of signing the written Lease Agreement. The Parties will agree a starting date of the lease period, at which time the

Lease Agreement will take effect. In the event of lack of a starting date, the date when the leased property is made available is the starting date.

2.6 Insofar as Lessee, before the Lease Agreement has been entered into, has effected any performance and/or made any preparations, in the apparent expectation or on the assumption that a Lease Agreement will be or has been entered into, Lessee does so at its own expense and risk.

3. Lease price and payment

3.1 Lessee owes Staad an amount for the duration of the Lease Agreement, as laid down in the Lease Agreement. In the event of lack of an agreed price, Lessee owes Staad a reasonable fee for every day that the leased property is in Lessee's possession and/or is in use by Lessee and/or has been made available by Lessee to a third party. Staad is entitled to increase the agreed price annually and will notify Lessee thereof in a timely manner. This increase does not offer grounds for cancellation (*ontbinding*) of the Lease Agreement.

3.2 The daily and weekly lease prices are based on a use of 8 hours a day or 40 hours a week. Additional hours of use will be charged afterwards based on the lease price per hour. No compensation will be paid in the event of fewer hours of use than those set out above.

3.3 Unless expressly otherwise indicated, a specified or agreed price does not encompass VAT or any other government charge owed in connection with the Lease Agreement and, in the event Staad takes care of the transport of goods, nor does it encompass the costs connected with packaging, storage and transport. Staad can charge these costs to Lessee in full.

3.4 If the costs of performing the Lease Agreement are higher for Staad because the price of relevant cost factors such as wages, social security premiums and other insurance premiums, materials, value of foreign currency, taxes or other circumstances that entail an increase in the costs for Staad, after the time of Staad's last quote or offer, Staad is entitled to charge Lessee for such additional, higher costs by adjusting the price. This increase does not offer grounds for cancellation (*ontbinding*) of the Lease Agreement.

3.5 The prices are subject to change in case of typing errors. No liability is accepted for the consequences of typing errors.

3.6 Insofar as not expressly otherwise agreed, the agreed price must be paid in full without any discount and set-off within 14 days after the invoice date stated on the invoice in question by deposit on the bank account specified by Staad in this respect. If invoicing occurs prior to the lease period, Staad is only bound to deliver the leased property after the first lease payment has been received.

3.7 Unless Staad has agreed to the postponement of payment in writing in advance, Lessee is not entitled to suspend or set off the payment of the lease price and/or to pay with any discount or deduction of costs, among others reasons but not limited to Lessee's opinion that the property leased from Staad is not good quality. Lessee will automatically be in default in the event of late performance of its payment obligation.

3.8 If Lessee does not perform its obligations or does not perform them in time, without prejudice to Staad's other rights under the law or Lease Agreement and without the need for any notice of default, Staad is entitled to:

a. suspend the performance of the Lease Agreement in respect of which Lessee is in default, as well as the performance of any other agreements with Lessee;

b. compensation of all direct and indirect damage that Staad suffers as a result of non-performance by Lessee. Insofar as non-performance consists of lack of payment or late payment, the aforementioned compensation will in any event consist of the (cumulative) statutory commercial interest (as referred to in Article 6:119b of the Dutch Civil Code). The interest is owed as of the time when Lessee defaults on payment until the time when Lessee has paid Staad what it owes Staad in full;

c. compensation of all judicial and extrajudicial costs, which latter costs are deemed to at least comprise 15% of what Lessee has not paid in time;

d. rescission (*ontbinding*) of the Lease Agreement with immediate effect.

3.9 A payment of Lessee will first be entered in the books as going toward costs that are owed, then toward interest that is owed, and only after that toward the principal, whereby the first due date takes precedence over the last due date.

3.10 If Staad has reason to doubt the performance by Lessee of Lessee's obligations - whereby the following circumstances on the part of Lessee in any event are sufficient reason to cause doubt: such notice by Lessee or a notice by Lessee which can cause doubt, repeated failure to pay, attachment at Lessee's expense, moratorium on payment, bankruptcy, starting a WHOA procedure and/or applying for a debt rescheduling arrangement (WSNP) on the part of Lessee, shutting the business down, sale of a substantial part of the shares in Lessee, liquidation of Lessee, sale of a substantial part of Lessee's assets, a change in control of Lessee, or whole or partial cessation of Lessee's business, everything that Lessee owes Staad will be immediately due and payable in full and Staad is entitled to suspend the performance of its obligations until performance by Lessee, including full payment of costs, is completed or if - to Staad's satisfaction - sufficient security has been provided for the payment. If full payment is not made or satisfactory security is not given within fourteen (14) calendar days after the request to this effect, Staad is entitled to rescind (*ontbinden*) the relevant Lease Agreement without any obligation to pay compensation to Lessee and without prejudice to Staad's right to compensation of damage that has been suffered and/or may be suffered.

4. Lease period

4.1 The Lease Agreement is entered into for a period of a minimum of one full day and for a maximum of the period referred to in the Lease Agreement.

4.2 When determining the lease period, all days, including Saturdays, Sundays and public holidays and other days of leave will be counted and part of a day counts as a full day.

4.3 Lessee must return the leased property to Staad at latest on the day and at the time that the Lease Agreement ends, unless there is an automatic extension on the same conditions as expressly agreed between the Parties.

4.4 The lease period ends after Staad has taken possession of the leased property, after inspection and approval. Giving notice of the end of the lease of the leased property and leaving the leased property behind without supervision at the work or at Staad's premises will not be accepted as the end of the lease period and is fully at Lessee's expense and risk, whereby Staad has the right to charge Lessee the lease price for every day that the situation continues.

5. Making available, delivery, acceptance and transfer of risk

5.1 The Lease Agreement will determine the period for delivery or, if payment of a sum of money to Staad prior to or at the start of performance of the Lease Agreement has been agreed, on the next working day after full payment of this sum of money has been received.

5.2 In principle, the making available of and the retrieval of the leased property will be at the address in the Netherlands specified by Lessee, at Lessee's expense and risk. A change in the specified address where the leased property is to be delivered, must be passed on to Staad in writing at latest three working days before the date of delivery. As soon as Staad has confirmed this address change in writing, the address change will be fixed. Any additional costs arising as a result of a change in the address of availability are at Lessee's expense.

5.2 The time indicated for making the leased property available is only an approximate indication. Staad is not liable if an indicated time period is overrun, will not be in default as a result thereof and will not owe any compensation to Lessee.

5.3 If Lessee does not take receipt of the leased property at the agreed time, Lessee will automatically be in default, without prejudice to its obligation to pay the lease price on the basis of the Lease Agreement. Lessee is liable for all costs that Staad makes in this respect. In addition, Staad has the right to extrajudicially rescind (*ontbinden*) the Lease Agreement with immediate effect, without owing any compensation to Lessee in this respect.

5.4 The leased property is deemed to have been made available to Lessee in good condition and in conformity with the Lease Agreement. The leased property must be inspected by Lessee immediately upon receipt. Defects must be reported to Staad in writing immediately on the day of delivery. Claims regarding defects will no longer be accepted after the leased property has been taken into use and Lessee will not be entitled to compensation of any costs or damage and Lessee will not be entitled to reduction of the lease price or rescission (*ontbinding*) of the Lease Agreement.

5.5 Lessee authorises its employee(s) or any transporters engaged by it to take receipt of the object and to validly sign a note confirming that the object has been made available/a delivery form.

5.6 The leased property is deemed to have been made available and the risk thereof to have passed to Lessee at that time, at the time the leased property has come into the de facto possession of Lessee or at the time that the leased property has been delivered at the agreed address.

5.7 If a deposit has been agreed, Staad must have received the deposit before the leased property is made available to Lessee. The deposit will be repaid to Lessee within 3 weeks after the leased property has been returned, after deduction of any lease payments and/or compensation and/or costs still owing to Staad, to be determined by Staad. Staad will not owe any interest over the amount of the deposit.

5.8 If the leased property is returned due to shipping activities of Staad or of third parties, Staad will inspect the leased property upon arrival at Staad's establishment. The picking up of the leased property due to Staad's shipping activities or those of a third party is not to be deemed such an inspection. If damage, loss, failure to clean or incorrect packaging, etc. is determined, Staad will inform Lessee thereof within two working days. After notification Staad can immediately replace or repair the goods and charge the costs to Lessee. Lessee is bound to reimburse Staad for these costs.

6. Insurance

6.1 The Lease Agreement shows what insurance Staad has taken out for the leased property. Lessee must itself properly insure the machine against, among other things, underground damage, liability and other necessary insurance for which Staad has made no provision.

6.2 If any claim arises under Staad's insurance, Lessee is obliged to pay the excess thereof. The amount of the excess is set out in the Lease Agreement. If the excess is not set out in the Lease Agreement, it can be requested from Staad.

6.3 If Staad has made the leased property available including insurance against damage, destruction and loss, without prejudice to the provisions elsewhere in these Leasing Conditions, the following applies:

- a. Lessee must take care of the leased property as a 'reasonable person';
- b. Lessee must immediately report damage to or destruction or loss of the leased property to Staad in writing;
- c. Lessee must at all times cooperate with an examination by Staad or a party engaged by Staad of the leased property and/or other efforts that can reasonably be expected of it the framework of its obligation to mitigate damage;
- d. At all times and regardless of the cause or degree of culpability, Lessee remains bound to compensate Staad for the damage that Staad suffers as a result of damage, destruction and/or loss of the lease property, e.g. if and insofar as the insurance taken out by Staad does not offer any cover, if an 'excess' is owed or because the damage, destruction and/or the loss of the leased property was caused by (gross) negligence of Lessee, because Lessee did not report the damage, destruction or loss to Staad in a timely manner, or because the insured sum is not sufficient to fully cover the damage resulting from damage to or loss of the leased property.

6.4 Staad is in no case liable for the realisation of insurable risks that Lessee did not insure or for which its insurer does not provide coverage and/or for which Lessee has not presented a request to Staad to be insured against these risks.

7. Replacement in case of damage or malfunction

7.1 If damage has occurred to or there has been a malfunction in the leased property that is beyond the control of Lessee and/or that cannot be attributed to Lessee, Lessee is entitled – if such is available and reasonably necessary in Staad's opinion - to replacement with an object that is equivalent to the leased property during the further period of the agreement. Indirect damage, which includes consequential loss, expenses or damage due to interruption in the work due to loss of use of the leased property cannot be recovered from Staad.

7.2 If the damage or malfunction is the result of force majeure, Staad is not bound by the obligation under article 7.1 and it cannot be held liable for any damage.

7.3 Staad is in no case liable for underground damage.

7.4 Staad always has the right to replace the leased property with equivalent material, without this giving Lessee any right to compensation.

8. Lessee's obligations

8.1 Lessee is obliged to use the leased property as a good Lessee, which means, among other things, that Lessee, at its own expense and risk:

- a. will only use the leased property for the agreed use, or (insofar as that use has not been agreed) will only use it for what it is intended for by its nature;
- b. will use the leased property in accordance with the directions and instructions provided by Staad. Lessee guarantees that all persons who operate or use the leased property are competent to do so and possess any relevant (legally) mandatory diplomas, certificates, driving licenses and other obligations;
- c. will continually inspect the leased property as to the proper working thereof and, insofar as the contrary is not agreed, carry out the necessary daily maintenance to maintain the proper working in a

timely manner, in accordance with the manufacturer's specifications, if available. 'Daily maintenance' means, among other things, the work that Staad has stipulated as an instruction to Lessee and/or that appears from the operating and maintenance manual. Should such an instruction be lacking, this will mean the carrying out of simple activities that are necessary to have the leased property function properly (as described in further detail in article 8.2). Lessee is responsible for the use of the correct fuel and lubricants and for keeping the oil level of the leased property at the right level during the entire lease period;

d. will take all reasonable measures to prevent damage to and/or theft of the leased property or the leased property from going missing;

e. will pay all charges, taxes and penalties arising from or connected with the use of the leased property by Lessee or third parties;

f. will properly insure the leased property and keep the leased property properly insured during the entire term of the Lease Agreement.

8.2 Daily maintenance encompasses, among others but not limited to (if applicable to the object):

a. checking the fuel level and if necessary topping it up;

b. checking the fuel pre-filter and if necessary draining fluid;

c. checking the engine level and if necessary topping up engine oil via the engine oil filler cap;

d. checking the hydraulic tank level and if necessary topping it up;

e. checking the swing drive level and if necessary topping it up;

f. checking the level of the track motors and if necessary topping it up;

g. cleaning the dust trap for the oil cooler and intercooler;

h. checking the cooling system and if necessary topping up the coolant;

i. checking the windshield washer fluid level and if necessary topping it up;

j. checking the hydraulic system for leaks;

k. checking the fuel system for leaks;

l. checking the cooling fan blades;

m. checking the air intake system;

n. checking the tyre pressure and adding air if necessary;

o. checking the undercarriage, if there is wear and tear / loose components, reporting this to Staad;

p. in accordance with the lubrication system present in the object and at the aforementioned intervals, lubricating the lubricating points, among others dozer blade pins, stabiliser pins, pins for the boom, arm, dipper arm, lubricating quick coupler lubrication points, lubricating the swivel bearing on the turntable;

q. checking the proper working of the safety belt;

r. checking that the rearview camera is working properly;

s. checking mirrors for damage and if necessary cleaning and adjusting them;

t. checking the working of all switches and the travel alarm;

u. checking the working of all external lights, horn, indicator and signalling lights on the operating panel.

8.3 Lessee is not permitted to remove or relocate the leased property from the location where the leased property is to be used on the basis of the Lease Agreement. Insofar as no location is set out in the Lease Agreement, the delivery address is the location where the leased property is to be used. Lessee is only permitted to use the leased property at a different location with Staad's prior written consent. Lessee may not in any event take the leased property outside the Netherlands without Staad's prior written consent.

8.4 Lessee is not permitted without Staad's prior written consent to make changes to or have changes made to the leased property.

8.5 If the use of the leased property requires a permit, exemption, (public law) consent (whether or not issued by a government agency), unless expressly otherwise agreed, Lessee will see to the timely acquisition and maintaining thereof for the duration of the Lease Agreement. The related costs are at Lessee's expense.

8.6 Lessee is prohibited from making the leased property available to third parties for leasing, sub-leasing, use or otherwise without Staad's prior written consent.

8.7 Lessee bears all costs connected with the (use of the) leased property, with the exception of the costs for which the Parties have agreed otherwise in the Lease Agreement.

8.8 Staad at all times retains unconditional title to the leased property and Staad may at all times inspect the leased property or have it inspected at Lessee's premises. Lessee hereby undertakes to fully cooperate in such case. Upon Staad's request, Lessee will cooperate with inspection of the leased property by a third party engaged by Lessee.

8.9 Lessee is obliged to report any damage to and/or any defect of the leased property to Staad in writing immediately (but in any event within 24 hours after receipt). Damage or defects that have not been reported in writing in a timely manner, do not form a ground for reduction of the lease price, rescission (*ontbinding*) of the Lease Agreement and/or compensation of damage by Staad to Lessee. The costs of rectification are at Lessee's expense, unless Lessee proves that the defect is not attributable to Lessee.

8.10. Lessee is not permitted to suspend any obligation under the Lease Agreement. Lessee waives any right of retention.

8.11 Lessee must return the leased property/have the leased property returned in the same condition as the condition in which Lessee received it, meaning, among other things: maintained, subject to normal wear and tear, clean and undamaged. In addition, any changes that have been made must be reversed. If any changes are not reversed, Staad is entitled to reverse these changes at Lessee's expense and/or demand that Lessee pay compensation.

8.12 All costs that Staad makes to return the leased property to the same condition, including repair, maintenance and cleaning costs, are at Lessee's expense.

8.13 Only employees of Lessee are permitted to use the leased property, unless Staad has approved otherwise in writing beforehand.

8.14 Lessee is not permitted to alienate the leased property or vest any qualified right thereon. Without Staad's prior written consent, Lessee is furthermore not permitted to allow a third party to use the leased

property in whole or in part under any heading whatsoever or otherwise relinquish control of the leased property, or transfer its rights under the Lease Agreement to a third party.

8.15 Lessee authorises its employee(s) to take receipt of the leased property and to validly sign a note confirming that the leased property has been made available/a delivery form.

8.16 If the leased property is lost or is not under Lessee's control during the term of the Lease Agreement, due to any cause whatsoever, Lessee must immediately (but in any event within 24 hours) notify Staad thereof in writing and Lessee is bound to compensate the damage Staad suffers as a result thereof within eight (8) days, so that Staad can immediately purchase an equivalent of the leased property. In addition, Lessee owes compensation for lost lease income on the part of Staad. If the matter were to concern a criminal offence, Lessee undertakes to immediately file a report with the competent authorities and to submit a copy of the report to Staad.

8.17 If a permit or driving license is necessary for the use of the object, Lessee will obtain the permit or driving license in a timely manner, unless expressly otherwise agreed with Staad.

9. Third party clause

9.1 Lessee states to be aware that and insofar as necessary to agree that the title to the leased property can (come to) lie with a third party or that the leased property may have been (or may be) pledged to a third party, as security for the payment of any claims such third party has or might have on Staad.

9.2 Notwithstanding the existence of the Lease Agreement, Lessee will hand over the leased property to the third party referred to under 9.1 upon first request, without Lessee being able to claim any right of retention, if and as soon as the third party as owner or pledgee demands that the leased property be handed over on the basis of non-performance of Staad's obligations with regard to the third party. As a result of this demand, this Lease Agreement will be automatically rescind (*ontbonden*) with immediate effect without Staad owing any compensation to Lessee. Handing over of the leased property as referred to above will take place at the office of the third party or at a location designated by the third party.

9.3 If the aforementioned situation occurs and the third party were to wish to continue the use of the leased property by Lessee, Lessee is obliged on the third party's first request to enter into a lease agreement with the third party for the remaining term of the lease agreement, on the same conditions.

9.4 The Parties exclude the applicability of Articles 7:226 and 7:227 of the Dutch Civil Code entirely.

9.5 The 'third party clause' laid down in paragraphs 1 to 4 above cannot be revoked by either Lessee or by Staad.

10. Claims of third parties

10.1 The leased property remains Staad's property at all times, unless otherwise agreed in writing.

10.2 Any alienation, pledge or other encumbering of the leased property is prohibited without Staad's express written consent.

10.3 If the leased property is attached (or is at risk of being attached), or third parties enforce claims in respect of the leased property, Lessee is obliged to immediately notify Staad thereof in writing. Lessee must furthermore act in accordance with the instructions given by Staad in such case.

10.4 Lessee indemnifies Staad against all damage and costs arising from or connected with an attachment.

11. Termination, notice and replacement

11.1 If the Lease Agreement is entered into for a fixed period of time, the Lease Agreement will automatically end on the agreed date, unless Lessee wishes to continue it and Staad agrees to this. In all other cases the Lease Agreement can be terminated subject to a notice period of at least one (1) month.

11.2 A Lease Agreement that is continued after the end of the initial lease period, ends on the agreed new end date, or if there is no such date, it can always be terminated per day by returning the leased property to and acceptance of the leased property by Staad. Lessee must notify Staad in writing of the aforementioned termination at least one working day before the termination.

11.3 If it is agreed that the leased property will be picked up by Staad, Staad has the right to charge an extra day after the end date. In all cases in which it has not been agreed that Staad will pick up the leased property, Lessee will contact Staad in a timely manner to make arrangements regarding the delivery of the leased property.

11.4 If Lessee wishes to terminate the Lease Agreement before the agreed end date and Staad agrees to such, Staad is entitled to charge the sum of all remaining lease payments that have not yet fallen due as if the Lease Agreement had been continued until the end date.

11.5 If Lessee keeps the leased property in its possession without Staad's consent, Lessee will be in default as of that time without the need for any notice of default. Lessee will then owe the applicable lease price for every day that the aforementioned situation continues, without prejudice to Staad's right to compensation of costs and damage. In addition, Lessee forfeits a penalty that is immediately due and payable of €500 per day that the situation continues. Staad is, moreover, entitled and insofar as necessary, expressly authorised to access the place where the leased property is located, in order to take possession of the leased property, at Lessee's expense.

Part B: Additional leasing conditions for Energy as a Service

12. Scope

12.1 These additional leasing conditions apply to the providing of Energy as a Service (EaaS) by Staad.

12.2 These special conditions are an addition to part A of these Leasing Conditions and will prevail in case of conflicts with part A of these Leasing Conditions.

13. Delivery and use

13.1 Staad will deliver the Powerbox and exchange it at Lessee's location, in accordance with article 5.2, with the exception of the Wadden Islands. The time of exchange will be agreed directly with Lessee's operator or planner.

13.2 Lessee is responsible for a suitable and safe exchange location in accordance with Staad's instructions.

13.3 Lessee must inspect the Powerbox upon receipt and immediately report any defects to Staad in writing. Claims for defects will no longer be accepted after the Powerbox has been taken into use.

13.4 As of the time the Lessee takes de facto possession of the Powerbox, the risk of loss, theft or damage passes to Lessee. Lessee is bound to take care of the Powerbox and to use it in accordance with the agreed instructions and safety regulations.

13.5 It is mandatory for Lessee and its personnel to follow the instruction and safety video provided by Staad with regard to the use of the Powerbox.

14. Prices and invoicing

14.1 Lessee owes Staad an amount for the duration of the EaaS agreement, as laid down in the EaaS agreement.

14.2 The lease price will be determined on the basis of the expected consumption. If the actual consumption is lower than the expected consumption, this will not lead to a reduction in the agreed lease price.

14.3 The invoicing of the EaaS service will take place weekly, with a payment period of 30 days, unless otherwise agreed in advance in writing by Staad.

14.4 The EaaS rate encompasses five exchange times a week (regardless of the number of Powerboxes), with a maximum of one exchange time per day. Extra exchange times will be charged at a rate whereby a distinction will be made between weekdays, and weekends/public holidays. The exact costs will be communicated to Lessee prior to the extra exchange.

15. Liability

15.1 In the event of loss or total loss of the Powerbox, there is an excess of €25,000 per Powerbox.

15.2 In the event of loss or total loss of the Fieldmaster there is an excess of €5,000 per Powerbox.

15.3 Damage that is not due to regular use will be charged to Lessee.

16. Purchase option

16.1 The Lessee has the option of purchasing a Powerbox. The sale price will be determined in consultation between the Parties at that time.