

General Terms to Lease Agreement (Housing)

concerning lease of combined and moveable pavilions and their associated equipment

1 General information

1.1 Definitions

The Lease Agreement: The agreement entered into between the Lessee and the Lessor consisting of the Individual Terms with any appendices and these General Terms.

The Leased Premises: The assembled movable Pavilion units as specified in the Individual Terms for which the Lessee obtains the right of use in accordance with this Lease.

Lessor: Algeco Denmark A/S, business registration no. (CVR-nr.) 40881239

The Lessee: The party specified in the Individual Terms as a lessee to whom the Lessor makes the Leased Available.

Standard Pavilion Units: The combined standard pavilion units specified in the Individual Terms, which - unless otherwise specified in writing in the Individual Terms - are delivered as the Lessor's standard pavilion units. The Lessor's Standard Pavilion units are described in the Lessor's current general product fact sheets for the individual pavilion series, which the Lessee has had the opportunity to become acquainted with. Modifications to the Standard Pavilion units in accordance with the Lessee's wishes or to meet regulatory requirements will only be made if this is specifically agreed and specified in the Individual Terms.

Customizations: Changes to Lessor's Standard Pavilion Units.

Boundary lines: The Lessee's indication on a dimensional drawing or indicated with physical measuring sticks of The Leased Premises' location on the Lessee's plot.

Assembly: Delivery, transport, construction and assembly of the Leased Premises.

Disassembly: Dismantling and transport of the Leased Premises to the Lessor's depot.

1.2 Structure of the lease

The Individual Terms with any appendices and these General Terms constitute one integrated agreement (the Lease Agreement or the Lease). To the extent that there is a discrepancy between the Individual Terms with any appendices and these General Terms, the Individual Terms with appendices shall prevail.

These General Terms to Lease Agreement of June 28, 2023 cancel previous General Lease and Rental Terms.

2 The Leased Premises

The Leased Premises consists of combined standard pavilions as specified in the Individual Terms.

Product data for and properties of the Leased Premises appear from the Lessor's current product data sheet as of the conclusion of the Lease Agreement. By signing the Lease Agreement, the Lessee declares that he has become acquainted with the product data sheets for the Leased Premises. The Lessor owns the Leased Premises or disposes of it on the basis of an agreement with a third party, e.g. a lessor.

The Lessor is entitled to transfer its rights and obligations under the Lease to a third party, including a lessor, who is thus also entitled to enter into the Lease if the Lessor should be declared bankrupt, taken under reorganization proceedings or the like.

Any transfer of the Lessee's rights and obligations under the Lease Agreement requires the Lessor's prior written consent.

3 Usage

The Leased Premises may only be used for the purpose specified in the Individual Terms. If the Leased is used in violation of the Lease Agreement without a separate written agreement with the Lessor, it shall be considered to constitute a material breach of the Lease Agreement.

The Lessee is not entitled to make any physical changes to the Leased Premises without prior written agreement with the Lessor. Changes to the Leased Premises in violation thereof shall be deemed to constitute a material breach of the Lease Agreement.

The Lessee is not entitled to perform transactions involving the Leased Premises in any way. Full or partial subletting or lending out of the Leased Premises may only take place with the Lessor's prior written consent and against payment of a subletting fee determined by the Lessor.

The Leased Premises may not be moved without prior written consent from the Lessor, neither within the plot where the Leased Premises is located, nor to a location outside this. Any transfer of the Leased Premises may only be made by the Lessor and against payment of an agreed further payment to the Lessor. If the Leased Premises is moved in violation of the above, it shall be considered to constitute a material breach of the Lease Agreement.

4 Delivery – operation – return

4.1 Approvals from public authorities

4.1.1 Lessee's obligations

The Lessee is responsible for and handles and pays for the design and regulatory processing that is necessary to obtain regulatory approval to set up and commission the Leased Premises. Detailed design is also handled by the Lessee at the Lessee's expense.

The Lessee is responsible and bears the risk that the Leased Premises can be erected at the location designated by the Lessee and that the Lessee's use of the Leased Premises is in accordance with the authority approval of the Leased Premises.

The Lessee must ensure that a building permit is available before erection begins, and the Lessee is responsible and bears the risk of any delay that can be attributed to the regulatory process. In the event of such a delay, the Lessor is entitled to demand rent from the agreed transfer date.

If the Lessee instructs the Lessor to commence erection of the Leased Premises before the necessary building permit is available, this is done solely at the Lessee's risk. The Lessee must compensate the Lessor for any loss that the Lessor may incur as a result of installation before the building permit is available. The Lessor may require the Lessee to provide security for these costs before the installation begins. If the Lease Agreement cannot be realized due to lack of a building permit, it shall be regarded as constituting a material breach of the Lease Agreement on the part of the Lessee.

If the tenancy is extended beyond the period during which the Leased Premises is considered temporary construction in accordance with the Building Regulations in force at any given time, it is the Lessee's responsibility to obtain, at its cost, supplementary authority approval.

It is always also the Lessee's responsibility and risk that the arrangement of the Leased Premises and its use is in all respects in accordance with legislation, easements and other private law obligations or orders.

4.1.2 Lessor's obligations

The Lessor is obliged, upon request, to make drawings, product data sheets and the like regarding the Leased Premises available to the Lessee to the extent that such data and information is available from the manufacturer of the relevant pavilion units.



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4.2 The site

4.2.1 Lessee's obligations

The Lessee must specify a boundary line within which the Leased Premises must be set up.

The Lessee is responsible for the legality of the location, including in relation to the building legislation, plans, easements, neighboring law matters, etc.

The Lessee must provide a fixed carriageway and a fixed and sufficient mounting area for use in accessing and mounting the Leased Premises. The access road and installation area must have a load-bearing capacity that is sufficient for the crane used by the Lessor (heavy traffic, minimum 50kn/m²). The Lessee must ensure that access and installation can take place unhindered by buildings, plantings, wires, overhead lines or other obstacles.

The Lessee must ensure that the land has a load-bearing capacity that, with the necessary safety margin, allows placement of the Leased Premises.

The maximum permissible height deviation within The Leased Premises' boundary line is 50 mm.

Electricity, water, and sewer lines as well as supply lines in general are designed, dimensioned and carried out by the Lessee. The Lessee is responsible for and bears all costs for the electricity, water, and sewer lines as well as other supply lines being led to the connection point(s) at the Leased Premises.

All connection fees are paid by the Lessee.

4.2.2 Lessor's obligations

The Lessor informs the Lessee about the extent of the Leased Premises in the plan and about the foundation loads for which the ground and gravel cushion must at least be dimensioned, and about the connection points in the Leased Premises to which electricity, water, and sewer lines as well as supply lines must be routed.

The Lessor informs the Lessee about necessary clear heights and free areas on the access road and installation area as well as about the material used for transport and installation and requirements for the surface.

The Lessor has no other obligations regarding work on the land and its preparation for the installation of the Leased Premises.

If the Lessee has not fulfilled its above or other obligations that lie with the Lessee, the Lessee shall compensate the Lessor for any possible cost for necessary changes that the Lessor may make or resulting increased installation costs. The expense is invoiced from the Lessor to the Lessee based on the Lessor's day-to-day price.

4.3 Installation

4.3.1 Lessee's obligations

It is the Lessee's responsibility to ensure that all matters relating to design, authority approval, ground and supply lines for which the Lessee is responsible have been carried out to the necessary extent before the installation is to begin.

4.3.2 Lessor's obligations

The Lessor begins installation four (4) weeks before the agreed transfer date, provided that a building permit is available. If there is no building permit, installation takes place only at the written request of the Lessee and in all respects at the Lessee's expense and risk. The Leased Premises is placed as directed by the Lessee. Unless otherwise agreed, the installation is carried out within the time 07:00 to 17:00 on weekdays (Monday to Friday).

4.4 Handover of the Leased Premises to the Lessee

In connection with the handover of the Leased Premises to the Lessee the Lessor summons the Lessee to a handover inspection meeting. Lessee must be summoned with at least two (2) working days' notice. The Leased Premises is considered handed over to the Lessee when the handover inspection meeting has been completed.

The Lessor draws up a protocol from the handover inspection meeting, in which any deficiencies in the Leased Premises found at the delivery inspection are stated. The protocol from the handover inspection meeting is signed by the parties.

The Leased Premises is delivered fitted out in accordance with the Lessor's standard and with any specially agreed adjustments and changes as well as connected to the supply lines supplied by the Lessor.

The Leased Premises is delivered externally and internally in accordance with the Lessor's standard, cleaned and with all installations in working order.

If the Lessee, despite due notice, is not present at the handover inspection meeting, this can be carried out by the Lessor alone. In that case, it is the Lessor's responsibility to submit the protocol from the handover inspection meeting with the associated defect list within 10 working days after the handover transaction is completed.

At the handover inspection meeting, the Lessor documents the Leased Premises' condition by photographing the Leased Premises outside and inside. The photo documentation is stored by the Lessor. A copy of the photo documentation is sent on request to the Lessee digitally as an appendix to the transfer protocol.

The Lessee may not subsequently invoke defects which are not specified in the protocol from the handover inspection meeting unless the defects could not be ascertained at the handover inspection meeting and must be assumed to have arisen before the handover inspection meeting. If the Lessee has objections in connection with the protocol from the handover inspection meeting prepared by the Lessor, such objections must be notified to the Lessor no later than five (5) working days after the Lessee's receipt of the transfer protocol.

5 Lease term

If a termination date or a rental period is stipulated in the Individual Terms, the Lease Agreement is limited in time and terminates automatically and without further notice from either party at the termination date specified in the Individual Terms or at the end of the rental period specified in the Individual Terms.

If no termination date or rental period is stipulated in the Individual Terms, the notice of termination is as follows:

- Termination by the Lessor: Subject to 9 months prior notice to end on the 1st of a month.
- Termination by the Lessee: Subject to 6 months prior notice to end on the 1st of a month.

If the Individual Terms stipulate a termination date or a rental period, but the Lease Agreement by agreement or de facto continues beyond an agreed minimum rental period, the Lease Agreement may then be terminated with the above notices.

Termination by the Lessor does not entitle the Lessee to any form of compensation or reimbursement.



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6 Lease payment, other payments, and indexation

6.1 Lease payment

The agreed rent is stated in the Individual Terms and is due for payment monthly in advance every 1st of the month.

6.2 Costs for installation and dismantling

Invoicing for installation is made in the following rates after receipt of the signed Lease Agreement:

- After contract signing, 40% of delivery, standard installation, and customizations, etc., shall be invoiced.
- After transport and delivery of the pavilion units on the Lessee's premises, 50% of delivery, standard installation, and customizations, etc., shall be invoiced.
- After the transfer of the Leased Premises to the Tenant (Tenant's occupancy), 10% of delivery, standard installation, and customizations, etc., shall be invoiced.

Dismantling costs shall be invoiced upon the end of the rental period.

Expenses for repairing defects and customer damages, which are carried out by the Lessor, but which must be borne by the Lessee, are invoiced at the end of the repair work. If the repair work takes more than a month, the cost of the repair work will be invoiced monthly in arrears based on the calculated stage.

6.3 Indexation

Rental amounts (base rent) and other payments (base amounts) stipulated in the Individual Terms are increased annually each 1 January with the percentage increase in the net price index ("nettoprisindekset") from 1 October the preceding year to 1 October in the year preceding the adjustment, however by a minimum of 3% per year.

If the Individual Terms stipulate a termination date or a fixed rental period, but the Lease Agreement by agreement or de facto continues beyond an agreed minimum rental period, the above also applies during the extended rental period.

6.4 VAT

VAT (value-added tax) shall be added to all payments under the Lease Agreement at the currently applicable rate.

6.5 Miscellaneous

If this Lease Agreement should be considered subject to the Danish Lease Act ("lejeloven") the Danish Lease Act's regulations on cost-dependent rent ("omkostningsbestemt leje") and the Danish Lease Act's regulation concerning the value of the leased premises ("det lejedes værdi") shall not apply to this Lease Agreement. In that event the Lease Agreement shall, thus, be subject to the regulations of section 41(2) of the Danish Lease Act ("lejelovens § 41, stk. 2") and/or section 54(1), no. 1-3 of the Danish Lease Act ("lejelovens § 54, stk. 1, nr. 1-3"), as the Leased Premises consists of moveable pavilions that have been constructed after 31 December 1991. If this Lease Agreement should be considered subject to the Danish Commercial Lease Act ("erhvervslejeloven"), section 13 of the Danish Commercial Lease Act similarly shall not apply to this Lease Agreement. The Parties thus agree that the rent, and the lease terms regarding the ongoing adjustment of the rent, shall be subject only to the agreed terms laid down in this Lease Agreement.

7 Maintenance

7.1 Lessee's obligations

The obligation to maintain and operate the Leased Premises in accordance with the operating and maintenance instructions for the Leased Premises rests with the Lessee.

The Lessee is obliged to pay for the repair of all damage to the Leased Premises, regardless of the cause of the damage, unless the damage is due to original conditions, cf. below. The repair work must be carried out by the Lessor or craftsmen appointed by the Lessor and at the Lessor's current daily price.

Cleaning of the Leased Premises' interior and exterior, including cleaning of gutters, windows, etc., is the responsibility of the Lessee. Cleaning must be done in accordance with the Lessor's operation and maintenance instructions.

The Lessee pays all types of supply and consumption taxes for the use of the Leased Premises directly to the relevant utility companies.

The Lessee must carry out winter protection of supply and drainage pipes as well as installations leading to the Leased Premises and in unheated parts of the Leased Premises.

All existing requirements or conditions - or subsequent changes, which entail other or stricter requirements or conditions - in the building legislation regarding the operation of the Leased Premises are in all respects the risk of the Lessee.

Demands for changes to the Leased Premises due to an extension of the lease beyond the period during which the Leased Premises is considered a temporary building under the Building Regulations in force at any given time is the Lessee's risk. Necessary alteration works, which in any case must be approved by the Lessor, are carried out by the Lessor at the Lessee's request at the Lessee's expense and at the Lessor's current daily price.

7.2 Lessor's obligations

It is the Lessor's responsibility to remedy, within reasonable time, deficiencies which are found at the handover inspection meeting or which could not be found at the handover inspection meeting but are ascertained later. The Lessee is not entitled to demand exemption of rent, rent reduction, or raise any other compensation claims in connection with such defects at the Leased Premises, if the Lessor rectifies the defects within reasonable time.

The Lessor is responsible for general maintenance of the Leased Premises' exterior (roof, facades, gables, doors on the outside and windows on the outside).

8 The condition of the Leased Premises upon termination

8.1 Lessee's obligations

The Leased Premises must be handed back by the Lessee as a standard module/pavilion in accordance with the product data sheet for the Leased Premises applicable at the conclusion of the Lease Agreement. Unless the parties have agreed otherwise in writing in connection with the conclusion of the Lease Agreement, all special devices made by the Lessee and any trace of these must be removed at the time of return.

The Leased Premises must be returned externally in the same condition as at the time of transfer, however, without any special devices. Exterior surfaces are delivered cleaned, as normal consequences of weather and wind are not required to be repaired. Remedy for defects in exterior surfaces, doors, windows, etc. including restoration after removal of customer adaptations, must be undertaken by the Lessor or a company designated or approved by the Lessor at the Lessee's expense and at the Lessor's current daily price.

The Leased Premises must be returned internally in the same condition as at the transfer, however, without any special devices. All surfaces, including frames, windows and doors, must appear without traces of customizations, screw holes, nail holes, drilled holes, scratches, marks after blows and the like. Repairs works must be carried out by the Lessor or a company



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designated or approved by the Lessor at the Lessee's expense at the Lessor's current daily price.

Floor surfaces must be handed in intact, cleaned and in the same condition as at the handover. In the event of holes or scratches/abrasions smaller than a maximum of Ø30 mm, the Lessor is responsible for repairs at the Lessee's expense at the current daily price. In the event of larger holes or scratches/abrasions or if the number of holes or scratches/abrasions less than Ø30 mm exceeds two, the floor surface is replaced by the Lessor at the Lessee's expense at the current daily price. If visible walkways or other discolorations of the floor covering have occurred during the rental process, which cannot be removed through cleaning, the floor covering will be replaced by the Lessor at the Lessee's expense.

Electricity, water, heating and drainage functions in the Leased Premises are delivered maintained and in working order.

The Leased Premises must be returned in cleaned condition.

The Lessee notifies Lessor of completion of the necessary works.

It is the Lessee's responsibility to make the ground firm and secure unobstructed access to the Lessor in connection with dismantling. Any costs for the establishment of an unobstructed access road (e.g. laying of iron plates or the like) or for the restoration of terrain, access roads, dismantling, unplugging / disconnecting supply lines after dismantling, etc. is the responsibility of the Lessee.

8.2 Lessor's obligations

The Lessor calls for a vacation inspection meeting, which must take place no later than 10 working days after the time when the Lessee has notified Lessor of its completion of the necessary works.

The Leased Premises is considered handed over to the Lessor when a vacation inspection meeting has taken place, provided that the Lessee has handed over all keys, alarm tags and the like to the Lessor.

Upon Lessor's request, a protocol from the vacation inspection meeting is prepared. At the vacation inspection meeting, registration is made of all defects at the Leased Premises, including by taking photographs of these. A copy of the photo registration is handed over to the Lessee digitally as an appendix to the protocol from the vacation inspection meeting.

If the Lessee, despite properly summoned, does not participate in the vacation inspection meeting, the vacation inspection meeting can be carried out by the Lessor alone and the protocol from the vacation inspection meeting with accompanying list of defects and photo documentation will be sent to the Lessee shortly thereafter.

The Lessor disconnects supply and drain lines before dismantling begins.

8.3 Defects that have not been remedied on surrender of the Leased Premises

The Lessor shall be entitled to perform remedial work on the Leased Premises at the Lessee's site for up to two (2) months after the return of the Leased Premises. Defects for which the Lessee is liable shall be remedied by the Lessor at the Lessee's expense and at the Lessor's current rates.

If the scope of damage to be remedied by the Lessor is so extensive that remedial works cannot be completed within two (2) months, the Lessor shall be entitled to keep the Leased Premises at the Lessee's site until the remedial works have been completed. The Lessee shall be charged rent for each pavilion during the extended remedial period at the same rate as was applicable during the term of the Lease.

The Lessor shall be entitled to elect not to remedy the defects as described above and instead require that the Lessee compensates the Lessor in cash in an amount equivalent to the Lessor's applicable current rates for remedy

of the defects.

Apart from hidden defects and deficiencies in the Leased Premises, the Lessor cannot put forward claims concerning the Leased Premises' condition at the vacation inspection meeting when more than eight (8) weeks have elapsed after the vacation inspection.

9 Insurance

Unless otherwise agreed in the Individual Terms, the Lessee is obliged to take out insurance through the Lessor for the entire rental period. The insurance premium is 4,9% of the current rental price for the Leased Premises. The Lessor is responsible for ensuring that the Leased Premises is insured with ordinary property insurance against storm, fire, and water damage. In the event of insurance damage to the Leased Premises, the Lessee pays the deductible/excess (EUR 10.000,-). The insurance premium is stated in the offer. Any damage must be reported to the Lessor immediately. Vandalism and theft or other criminal act against The Leased Premises must also be reported to the police no later than within 48 hours with information that any report shall be sent to the Lessor. It is the Lessee's responsibility to compensate the Lessor for any loss due to lack of insurance coverage, which may be caused by the Lessee's non-compliance with the insurance conditions or which is otherwise due to the Lessee's circumstances, e.g. late notification of an injury.

10 Risk and liability

10.1 Lessee

The Lessee shall bear all risk and all liability for the Leased Premises from the date of commencement of installation works.

The Lessee shall be liable for all damage, including damage to property and personal injury, to or arising from the Leased Premises which affects the Leased Premises, the Lessee or a third party. This shall apply irrespective of whether the damage is due to an accident, negligence or intentional.

The Lessee shall be under obligation to keep the Lessor indemnified against all liability that the Lessor may incur vis-à-vis third parties for damage arising from the Leased Premises.

10.2 Lessor

The Lessor is solely liable for damages resulting from defects in the Leased Premises if the defect is due to gross negligence on the part of the Lessor. The Lessor's liability per. event of damage is maximized to an amount corresponding to the agreed total rent; if the lease period is longer than six months, however, to maximum an amount corresponding to six months' rent. The Lessor is not liable for operating losses, profit losses or other indirect losses.

11 Breach of contract

If the rent or other mandatory payments under the Lease Agreement are not paid on time or within ten (10) calendar days of a written reminder of due payment under the Lease Agreement, the Lessee shall be deemed to be in material breach of the Lease Agreement and the Lessor shall be entitled without further notice to cancel the Lease Agreement and recover the Leased Premises. All associated costs shall be compensated by the Lessee.

If the Lessee is taken under reconstruction, bankruptcy proceedings or similar, and the estate in bankruptcy, the restructuring etc. does not enter the Lease Agreement, or if the Lessee materially breaches the Lease Agreement in any other way than stated in the preceding and above, the Lessor is also entitled to terminate the Lease Agreement and take back the Leased Premises.

Upon termination of the Lease Agreement due to breach of contract on the part of the Lessee, the Lessor shall be entitled, in addition to payment of unpaid rent and payment for disassembly, including reinstatement of the Leased Premises to standard condition, to compensation according to the



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standard principles of Danish contract law.

The above shall apply similarly if the Lease Agreement is terminated for other reasons.

12 Security

As security for any payment obligation that the Lessee has to the Lessor in accordance with the Lease Agreement, including - but without the listing being exhaustive - payments of installation costs, rent, dismantling costs, repair costs, compensation in case of default, etc., the Lessor may demand that the Lessee provides an irrevocable bank guarantee issued by a recognized Danish bank on on-demand terms of an amount corresponding to the sum of 6 months' rent incl. VAT and the costs stated in the Lease Agreement for dismantling incl. VAT. The Lessor can demand that this guarantee amount be adjusted, so that the guarantee corresponds, at all times, to the sum of 6 months' indexed monthly rent incl. VAT and indexed dismantling costs incl. VAT.

13 Digital communication and marketing

The Lessee and the Lessor agree that the parties can communicate by means of electronic communication, including that the Lessor is entitled to send collection of rent and other obligatory monetary notices and claims to the e-mail address provided by the Lessee or via an IT application chosen by the Lessor. For this purpose, the parties undertake to ensure that the other party is always in possession of the party's valid e-mail.

Both Parties shall without delay inform the other Party of any circumstance that is relevant to the other Party, including information of circumstances that may cause loss or damage to one of the Parties.

The Lessor has the right to use the project in its marketing internally and externally, including to mention the location, the Lessee, the project Etc. as well as for photographic reproduction.

14 Choice of law and venue

The Lease is, unless otherwise agreed, subject to Danish law and Danish jurisdiction. Disputes are settled in the ordinary courts.